Necessary corrective

Re-enrolment and summary revision are necessary, but not sufficient

The Election Commission of India (ECI)'s announcement of a special summary revision of electoral rolls in 17 States and Union Territories is, on the face of it, a routine exercise. This annual exercise to enrol new electors was stalled last year due to the Special Intensive Revision (SIR) of electoral rolls, and resumes with January 1, 2027 as the qualifying date. Seen alongside what is simultaneously going on, however, the exercise is a corrective to the missteps in the SIR. The ECI is also conducting a "special drive" to re-enrol those "left out", using the original Form 6 without the ancestry declaration. It has capped Form 7 objections amid reports of bulk filings in several States and will release searchable electoral rolls in text PDFs to parties and candidates. Together, these measures add up to an implicit admission about the severe flaws in the SIR. The drive is the most telling. By dispensing with mapping to older rolls and logical-discrepancy checks, it concedes that the SIR's insistence on them was unnecessary. For States that are going to polls early next year – Uttar Pradesh, Punjab and Uttarakhand - this is a welcome opportunity to repair the truncated rolls prepared by the SIR. Those wrongly deleted can now be re-enrolled, and newly eligible electors can be added, without recourse to "logical discrepancy" checks or quasi-citizenship tests. The ECI must report re-enrolments (after deletion) separately from fresh enrolments and the special drive's house-to-house visits must ensure that the burden of re-enrolment does not fall on the electors again.

For States that have already voted on the basis of SIR rolls, however, a number of questions remain. In West Bengal, appellate tribunals have disposed of barely 3% of the 38 lakh appeals, 22 lakh of them by deleted electors, and restored the electors in 93% of the cases decided. The ECI has yet to say whether these appellants can also use the new drive or what becomes of the tribunals. In States such as Bihar, where the gender ratio fell from 907 in the 2024 Lok Sabha rolls to 892 in the SIR rolls, young married women who were struck off must be allowed the opportunity to re-enrol. The Supreme Court of India, which upheld the SIR in May and is now hearing petitions concerning West Bengal, Delhi and the Commission's conduct, should ensure that genuine voters are reinstated on the electoral rolls. The ECI's 2002-03 guidelines show that a revision need not shift the burden on to the elector. Any future intensive revision must revert to that model. The corrective steps owe much to the sustained protests against the SIR. But they are not enough for accountability. The two Election Commissioners objected on record to decisions taken by the Chief Election Commissioner (CEC) of India, and their questions remain unanswered. The appointment process laid down in *Anoop Baranwal*, which the government got overturned in Parliament in 2023 and on which a two-judge Bench delivered a split verdict last month, must also be settled. And the official who presided over the flawed process, CEC Gyanesh Kumar, must resign.

Ripples from future

The Economics Nobel rewards work that holds lessons for India

This year's Nobel Prize in Economics has been awarded for work that is particularly crucial in the current global context. Implications from the work also have lessons for Indian policymakers, some of which have already been learnt, while others remain a work in progress. The crux of the research done by the laureates Robert E. Hall and Michael Woodford is in quantifying the future-looking aspect of the consumption and pricing decisions made by households and companies, respectively. Bringing empirical backing and rigour to this aspect, as the laureates have done, has helped policymakers identify economically distressed segments of the population, implement more effective policies during supply shocks, and communicate their policies better. Mr. Hall's research in particular has helped governments identify the exact proportion of consuming households that are living hand-to-mouth. This is of vital fiscal importance for countries such as India. At the moment, India provides free food to more than 81 crore people, based on estimates that are between 13 to 15 years old. Using data – as Mr. Hall's research allows – to identify those who truly need help will streamline the government's subsidy expenditure at a time when fiscal room is tight.

Mr. Woodford's work brought to light the importance of companies' future expectations when setting current prices. The private sector Purchasing Managers' Index serves as a measure of companies' expectations for a month ahead, but there is a need for a government survey for longer time periods. Another key aspect brought out by the laureates' work is the need to effectively communicate policy decisions to the public. Apart from rare instances, the government has been sorely lacking in this regard. This lack has been seen time and again, such as during its attempts to pass the Farm Laws, Labour Codes, and Citizenship (Amendment) Act, to name a few. Households and companies feel more secure making economic decisions when there is medium term policy clarity and certainty. The framework developed by the Nobel laureates thus also highlights the sheer damage the war in West Asia is inflicting over and above the loss of life and asset damage. The future looks grim and uncertain, and its effects are rippling backwards in time to the present.

Metrics to minds — restoring purpose to universities



Shelley Walia

Has taught cultural and literary theory at Panjab University Chandigarh

There was a time when a national examination served a clear and limited purpose in India: to find a few thousand officers, soldiers and engineers, and to do it fairly across a vast subcontinent. That restraint is gone. We have taken the logic of the Indian Administrative Service (IAS) and the Indian Institutes of Technology (IITs) and stretched it across every discipline, every college and every career. A device designed for the few now governs the many. And the country is paying the price for this overreach.

The National Eligibility-cum-Entrance Test (NEET), the Joint Entrance Examination (JEE), the University Grants Commission National Eligibility Test (UGC NET) and other examinations now test lakhs of candidates across disciplines ranging from oncology to organic chemistry and from history to Punjabi literature, all funnelled through the same multiple-choice format. Understandably, this method is designed for uniformity, when in fact it is being used to identify talent, reasoning ability and critical thinking. This precisely is what uniform testing misses out.

Let departments decide

The alternative is simple. Let institutions choose. No national agency can tell what a good student of literature or physics is made of better than the department that will admit her. Departmental examinations indeed, restore judgment to faculty, and freedom to students to apply where their aptitude lies, not where a single all-India rank deposits them. This is not nostalgia. It is the norm in the very systems in the West that we hold up as models.

Professorial appointments were once based on discussions with people who knew the work. It was an examination of judgment through intellectual interchange, not of facts. Teachers, who were superb, often went beyond the syllabus and were always ready for a dialogue. None had sat the NET. Today, there are many students with far more talent than the test rewards. They fail not because they cannot think, but because the test does not ask them to. It merely asks them to master a technique. We have, in the name of standardisation, built a mechanism that rejects exactly what it claims to examine.

No education body appears to have ever conducted the historical comparison that would make this argument undeniable rather than anecdotal. I would wager what such a survey would find, having watched the change from the inside for decades. The quality of discussion in a classroom, the depth of a student's reading, the willingness of a teacher to be genuinely questioned rather than merely quoted, has thinned considerably. What has replaced it is a generation arriving through memorisation-heavy, choice-based testing, showing little of the wide, unstructured reading that used to be simply assumed of anyone entering a classroom. The examination has indeed changed what the classroom was meant to be.

> Standardised examinations are undermining academic judgement, intellectual diversity and institutional autonomy in India's higher education system

The numbers game

The same malady runs through the procedures of recruitment. Selection committees increasingly lean on publication counts and research scores. Minimum publication requirements attached to promotions and appointments have created a market for papers rather than a market for ideas. Journals of no discernible academic standing exist largely to accept whatever applicants must publish to meet prescribed research-score requirements by a given deadline. The University Grants Commission's 2018 Regulations discontinued the earlier API-based Performance Based Appraisal System (PBAS) and introduced a revised assessment framework incorporating research scores. Yet, the underlying problem persists. Academic achievement is still too often reduced to what can be counted.

The same arithmetic has hollowed out the PhD itself – this is being said based on direct observation rather than hearsay. When a candidate's doctorate is weighed for a teaching post, 30 marks are commonly set aside for it in the selection matrix. This is a substantial share of the total. Yet, almost none of that weight indicates the quality of the mind behind the thesis, the rigour of the argument, or the calibre of the papers the candidate drew from it. Getting the International Standard Book Number (ISBN) or an International Standard Serial Number (ISSN) is no evidence of scholarly merit. So-called authenticated journals publish across seven or eight disciplines under a single title, a "Journal of International Studies" that will print history, management, literature, and law in the same issue, with no serious process of sending submissions out to qualified referees. Whoever submits, gets published.

Moreover, the exercise of supervision has grown just as flimsy at the other end of the pipeline, something visible in a doctoral thesis dashed off with a report from a supervisor who has not properly read it. The *viva voce* sadly stands reduced to a formality so thin that those who sit through it treat it as something of a joke.

The absurdity reaches its peak at the vice-chancellor's chair. Search committees have been observed asking candidates how many patents they hold – a question with no relevance whatsoever outside a narrow band of applied science. The answer has been observed to favour candidates from the Science, Technology, Engineering and Mathematics (STEM) fields almost by design. This is because a scientist running a large laboratory can attach his name to every research candidate's paper that passes through it, thus inflating a publication count which no humanities scholar working alone could ever match.

Such a candidate arrives at the vice-chancellor's office having spent an entire career inside one laboratory, with no exposure to the university beyond it. It would not be incorrect at all to say that a vice-chancellor of this kind has, in many cases, never read a novel or a poem, and he is being asked to preside over an institution whose purpose is precisely the cultivation of minds beyond the laboratory.

None of this can be fixed by adjusting the metrics alone, because a great many selections never really turn on metrics in the first place. Too many appointments in Indian universities are settled by networking rather than judgment. Merit, in such cases, was never actually the criterion being weighed.

This writer's own interview for the post of associate professor had a committee of four of the most eminent professors in the country, headed by a genuinely learned vice-chancellor; the interview was conducted for over 40 minutes. It was a rigorous, unhurried conversation, and the selection that followed was entirely fair, without a single string pulled on anyone's behalf. That is the standard against which today's appointments, and for that matter today's admissions, ought to be measured.

Let us be clear. Harsher laws will not repair a broken system. Penalties for examiners and testing agencies may punish a lapse, but they do nothing to prevent it. If we want universities that can compete globally, we must start where quality is actually made. This is happening in university departments through appointments made by peers who are willing to be answerable for their judgment. This is the operating logic observed at many universities of higher learning.

Not for reasons of nostalgia

Decentralising examinations back to faculties, and restoring appointments to peer scrutiny and not point-scoring, is not a wistful turn. It is a claim about what a university is for. It demands more time, more accountability, and the courage to defend a choice without a number to hide behind. In return, it gives institutions back their proper responsibility to select candidates not for "cracking" the examination, but for their intellectual competence. If we want universities that form minds rather than calculate scores, we must restore our trust in the academic judgement of those who work within them. Their integrity should be the measure of their decisions, and society must ultimately hold them accountable not for the scores they assign but for the quality of their judgement.

U.S. midterms as Donald Trump's test, stakes for India



Anil Raman

A retired Brigadier and a research fellow in the Geopolitics Program of Takshashila Institution

With less than three weeks to go before Americans vote in the midterm elections on November 3, 2026; the polls are so called because they fall midway through a President's four-year term. The President is not on the ballot. Unlike India's Election Commission, the United States' federal Election Assistance Commission does not run elections, and voter registration, voting and counting are managed primarily by state and local authorities under a decentralised system. Each State has its own rules, and thousands of counties and towns print ballots, establish polling centres and count votes. Many Americans vote early, by post or in person, and counting can take days.

Voters will choose the Congress that shapes the President's last two years. All 435 seats in the House of Representatives are due for election, since members serve two-year terms. In the Senate, where members serve six years, 35 of the 100 seats are up for election, including special elections in Ohio and Florida. Republicans hold a narrow majority in the House, where 218 seats are needed for control, and 53 seats in the Senate, so the Democrats need a net gain of four. Voters in States, including California, Texas and Florida, will also elect 39 Governors. Those elected now will be in office for the 2028 presidential election, and many will sign off on its results.

On the forecasts

The forecasts favour the Democrats in the House, where the Cook Political Report expects them to gain between five and 15 seats. The Senate is closer, with Democrats narrowly ahead in Texas, Iowa and Michigan.

Indian readers would closely follow the race for Ohio Governor. Vivek Ramaswamy, who sought the Republican presidential nomination in 2024, would be the State's first Indian-American Governor. He now trails the Democrat, Amy Acton, a former State Health director, by six points in one recent poll and nine in another. A poor national mood for Republicans explains much of this.

> The midterm elections will test the U.S. President's leadership, congressional control and the future of India relations

His campaign has also faced open hostility towards his Indian heritage and Hindu faith, from a primary rival and online – part of a wider rise in anti-Indian rhetoric on the American right since the H-1B debate.

Midterms usually serve as a verdict on the President, and the President's party usually loses seats. In this case, President Donald Trump has made this election about himself, even if many Republican candidates would have preferred otherwise. In September, the Republicans held their first-ever midterm convention, in Dallas, built around Mr. Trump. He is now on a rally tour of at least 17 States, telling supporters to "pretend I'm on the ballot". His approval stands at about 30%, and registered voters prefer the Democrats for Congress by around eight points.

The key issues

Five issues dominate. The first is the cost of living, as groceries, housing and fuel grow dearer and tariffs push prices up. The second is the war with Iran, launched with Israel in late February 2026, which is unpopular and has made fuel costlier. The third is immigration, where large deportation raids have cost the Republicans their old advantage. The fourth is health care, where cuts to Medicaid, the public insurance programme for low-income Americans, are among the administration's least popular measures. The fifth, crime in America's cities, is the Republicans' strongest card, and the issue on which Mr. Trump polls best.

The campaign is also shadowed by fears about the vote itself. Mr. Trump has pushed for proof of citizenship to register, pressed Republican States to redraw their congressional maps in mid-decade, and called on Republicans to "take over" voting in some places.

He has not ruled out sending immigration agents or the National Guard to polling stations. Federal law bars armed agents from polling places, and officials say immigration agents will not patrol them, but the threat alone may keep some voters at home. Asked whether he would accept a defeat, Mr. Trump said he would, if the elections are honest.

Impact on India

For India, the election comes at a difficult moment. U.S. tariffs on Indian goods rose to 50% in 2025 before a February framework cut them to 18%, and the interim deal is still unsigned. On September 18, Mr. Trump signed a law allowing tariffs of up to 100% on the largest buyers of Russian energy, including India, with 58 House Democrats voting for it. The $1,00,000 fee on new H-1B visas and Washington's warmth towards Pakistan add to the strain.

A recent study by the Takshashila Institution, based on 42 interviews in Washington, found that support for India in Congress is wide but shallow. Groups opposed to cheap imports, skilled migration, and Russian oil money are smaller, but they care more, and they vote. India had friends rather than costs: many members liked India but no member paid a price for harming it.

A Democratic House could ease the treatment of Indian students and workers and press to end a war that has raised India's oil bill. It is unlikely to change the tariffs or the Russia law. A President weakened at home may also look abroad for wins – either a trade deal with India or fresh pressure on it. New Delhi should expect the relationship to be decided in the White House, whoever controls Congress.

LETTERS TO THE EDITOR

Resolve SIR before SSR

The wounds opened by the Special Intensive Revision (SIR) are far from healed. The repercussions of the 13 crore deletions continue to reverberate, and the Election Commission of India's credibility is under severe strain. Against this backdrop, announcing a Special Summary Revision (SSR) of electoral rolls in 17 States and Union Territories, including poll-bound Uttar Pradesh, Punjab and Uttarakhand, seems ill-timed. Even the two Election Commissioners are understood to have raised concerns about the timing. Safeguards such as the cap on Form 7 objections and searchable text PDFs are welcome, but they cannot substitute for trust. Until the controversies surrounding the SIR are resolved, deleted voters accounted for and the Opposition's concerns addressed, a fresh exercise risks reopening old wounds.

A. Thirugnanasambantham,
Coimbatore

The Election Commission's decision to undertake an SSR raises an uncomfortable question: why was the far more intrusive SIR necessary in the first place? More intriguing is the conflation of "Special" and "Intensive" in a single exercise, although neither the Constitution nor the statute expressly names this composite procedure. The timing of the SSR is equally intriguing. Does it reflect belated recognition of the need for safeguards against wrongful deletions? The ECI must explain why ordinary revision was sidelined and how eligible voters wrongfully excluded under the SIR will be identified and restored. The ECI must scrap the SIR forthwith across the country, including in States where it has already been completed, and restore the position pending a transparent, lawful and fair revision.

M. Jameel Ahmed,
Mysuru

A 'fair deal'

The recently approved strategic disinvestment of IDBI Bank invites a question larger than the transaction itself: is the state necessarily the best custodian of every asset it owns? The use of the term "strategic restructuring" instead of conventional disinvestment raises a pertinent question: does a change in terminology alter the economic substance of surrendering control? The real distinction is not public versus private, but ownership versus purpose.

Vijay Singh Adhikari,
Nainital, Uttarakhand

Letters emailed to letters@thehindu.co.in must carry the postal address.



Family members surround the bodies of the children before the last rites at Rampur Shyamchand village in Vaishali district, Bihar. AMIT BHELARI

A 10-minute boat ride that cost 13 young lives

On October 13, a boat carrying 30 people capsized in the Ganga in Bihar's Vaishali district, claiming 13 lives, all of them children. The tragedy is part of a recurring pattern in a State where people rely on creaky boats to travel between areas with poor road connectivity. **Amit Bhelari** reports on the tragedy and the lack of regulation

Sitting on a wooden cot at home in Rampur Shyamchand village of Vaishali district, Bihar, Panju Devi, 40, cannot stop crying. Her daughters – Ankita Kumari (14), Anki Kumari (10), and Amrita Kumari (7) – were travelling by boat on the river Ganga on October 13, to attend a *shraadh* (post-funeral ritual feast). All three died when the boat capsized.

"I told them not to go but they didn't listen to me," cries Panju. "They told me that other girls of the village were also going to attend the feast and they would return in an hour."

It was around 7.30 p.m. when the tragedy occurred, with 30 people crammed into the boat. Panju blames the older villagers in the boat. "They should have not allowed so many children to travel in that small boat," she says.



Of the three sisters, two were studying in a private school in the village, while the youngest had not yet taken admission. Panju points to the room in which they would all sleep together, empty and quiet now.

"All three of them told me that they wanted to see the puja pandals in Patna this Durga Puja," she says. "They had planned to go with their father... I had three children and now I don't have a single one left," she wails.

Her husband, 47-year-old Raj Kishore Rai, says he was not aware of his daughters' plans. "I would never have allowed them to go. They knew that, which is why they asked their mother, but she could not stop them either," he says.

Raj's brother Mukesh Rai lost his seven-year-old son Naman Kumar in the tragedy too. Naman was the oldest among three brothers. His siblings were saved by the villagers.

Raj's third brother, Satyendra Rai, also lost his only daughter, Kumari Nishi, 14. Together, the Rai family lost five children that fateful evening.

The family, which lives together, depends on farming and also earns a living by selling milk from their three cows and two buffaloes. Their five-room house, built two years ago, remains unfinished and unpainted. When the gas cylinder runs out, they cook with cow dung cakes.

Of the 30 people in the boat, 13 minors – nine girls and four boys – died, leaving the village of Rampur Shyamchand mourning instead of celebrating the festive season of Navaratri.

In deep waters

All the 13 children, along with some adults, had hopped into the boat to go to the house of Singheshwar Rai, whose teenage daughter had died.

Baby Devi's two daughters also left home that day. While her older daughter, Chandani Kumari, survived, her younger daughter, Pinki, did not.

Recounting the incident, Chandani, 15, who studies in a government school, says the boat was initially stable. But after a while, she found water trickling in. "The boat began swaying from side to side and then it overturned," she says.

> At the very least, the boatman should have ensured that the boat was not overloaded and made two trips if needed.
>
> **BINDESHWAR RAI**
> Resident of the village

Chandani swam to her side of the village, dragging her two cousins with her. "I could not find my younger sister," she says. "It was completely dark and I was unable to see anyone's face."

Hearing screams, the villagers jumped into the river and started pulling children out. Satish Kumar, who saved a few people, says the police and ambulance reached the spot only one and a half hours later.

"When I reached the bank of the river, I saw children shouting and crying. I jumped into the water and helped rescue them. Some of them were unconscious and were later taken to a primary health centre in Fatehpur village, 2 kilometres away. From there, I hear they were referred to Patna for better treatment. A few were declared brought dead."

Fifty meters from where the Rais live, another joint family lost seven children. They are numb with shock, unable to process the scale of it.

Suresh Rai's daughters Alisha Kumari (14) and Sikki Kumari (13); Ram Naresh Rai's children Soni Kumari (13), Meera Kumari (8), and Piyush Kumar (8), and Akhilesh Rai's sons Aryan Kumar (5) and Bunty Kumar (4) all died. The three brothers earn their livelihood from farming and also own a hardware shop in Patna. Last year, they contributed towards building a two-storey house in which they now live together. They also own five cows and three buffaloes.

Suresh, 50, is the eldest of the three. His wife, Kiran Devi, hugs her children's books lying outside the house. Before heading towards the river, Alisha and Sikki had been taking tuition lessons from a local teacher. They had left their books outside. Kiran says they were planning to return from the feast and arrange their books neatly in their bags.



According to the initial investigation by the Vaishali police, the boat capsized because it was a dilapidated one with a hole on the side. AMIT BHELARI

An act of negligence

With a population of about 15,000, Rampur Shyamchand is situated in the *taal* (wetland) and *diara* (riverine) areas, and is prone to flooding. It falls under the Raghopur Assembly constituency and is represented by Rashtriya Janata Dal (RJD) leader Tejashwi Yadav, who is also the Leader of the Opposition in the Bihar Legislative Assembly. Though Raghopur is just 35 km from Patna, the State capital, it remains underdeveloped, with poor roads and frequent power cuts.

At one time, boats were the only way to travel from Patna to Raghopur. Cars and motorcycles would be loaded onto large, locally made boats to ferry people and vehicles across the river. Later, a pontoon bridge was built to make the journey easier. With the opening of the six-lane bridge in June 2025, commuting to Raghopur has become easier still.

Chandraket Yadav, a retired Bihar Home Guard jawan, says a bridge across the river was an alternative route to the house where the feast was being held, followed by a short walk. The children, however, travelled by boat. Yadav holds the older villagers responsible for allowing the overloaded boat to set off.

Villagers say reaching the bridge would have meant walking through mud. The walk via the bridge was less than 1 km, while the boat journey covered less than 150 metres and took less than 10 minutes, they say.

In these parts, there are no licensed boatmen; whoever is available and knows how to row a boat takes over. Bindeshwar Rai, who was on the boat, says the boatman was inexperienced and had no idea just how deep the river is. He blames himself for the tragedy. "I made the mistake of handing over the oar to a beginner who had no boating skills. Had I rowed the boat, I could have gauged the depth of the water. At the very least, that man should have ensured that the boat was not overloaded and made two trips if needed."

Babita Kumari, a villager, says had there been adequate medical facilities at the primary health centre, some lives could have been saved. Six injured people are currently undergoing treatment at the Nalanda Medical College and Hospital in Patna.

A recurring problem

The tragedy in Raghopur is part of a recurring pattern of boat accidents in Bihar. The National Crime Records Bureau recorded 421 deaths in boat capsize incidents in Bihar between 2012 and 2021, accounting for 12.2% of such deaths nationwide.

The latest incident takes the death toll in country boat capsize incidents in the State to 30 in 2026 (as of October 13) – nearly double the toll recorded in 2025 and four times that of 2024. State Disaster Management Department data show eight such boat tragedies in 2026, four in 2025, and six in 2024. Overall, these 18 incidents have claimed more than 52 lives in the last three years. However, department officials, speaking on condition of anonymity, say the actual death toll could be several times higher.

This year, country-made boats have capsized in several districts across Bihar, including Bhagalpur, Samastipur, Vaishali, Supaul, Katihar, East Champaran, Darbhanga, Muzaffarpur, Lakhisarai, Sheohar, Sitamarhi, and Patna. Incidents were reported at Barari Ghat in Bhagalpur, Sultanpur diara in Samastipur's Mohiuddinnagar block, and Tesaria in Vaishali. Most of these incidents occurred during the monsoon months of September and October when the water in rivers rises to dangerous levels. Overloading and overcrowding in creaky country-made boats in remote areas are common, as local residents have no other option to travel from one place to another. Hundreds of villages in the Kosi area still rely on boats as they lack all-weather roads.

According to the initial investigation by the Vaishali police, the boat capsized because it was a dilapidated one with a hole on the side. "This is why water gradually filled the boat, turning the ride fatal for the passengers," says an officer. "The boat was a private one and was plying even after sunset, which is a violation of the district administration's rules."

Villagers say the boat was purchased by them 10 years ago using donations. Gagan Rai, former *mukhiya* (head) of the village, says he has repeatedly asked officers in the block and circle office to provide new boats. "But I have never succeeded."

Vaishali District Magistrate Varsha Singh says the boat had not been registered at the block office. She says action will be taken against those violating the ban on boat operations after sunset, and accountability will be fixed in cases of negligence. "A district-level investigation committee has been formed to review the causes of the accident, as well as relief, rescue, and medical arrangements. We will make efforts to upgrade the Mohanpur primary health centre (Mohanpur is another village in Raghopur block) to a community health centre," she says.

After the incident, several political leaders visited the village, including Yadav, RJD MP Misa Bharti, Lok Janshakti Party (Ramvilas) chief and Union Minister Chirag Paswan, Bihar Deputy Chief Minister Bijendra Prasad Yadav, Cooperative Department Minister Ram Kripal Yadav, and Bharatiya Janata Party leader Satish Rai.

Yadav raised questions over the lack of oxygen in the ambulance, as well as the alleged delay in the arrival of teams of the National Disaster Response Force and the State Disaster Response Force (SDRF). He demanded an impartial inquiry by a high-level committee to identify lapses in the relief and rescue operations and fix responsibility.

Singh says the government plans to establish SDRF camps at two locations in the Raghopur area to ensure swift rescue operations in emergencies. "The district is heartbroken by the deaths of the 13 children. I appeal to the public not to travel by boat after sunset and to follow safety rules during boat operations," she says.

Singh has also ordered a ban on the operation of dilapidated and unregistered boats, and physical verification of all private boats. "Special camps will be set up at relevant block offices for the registration of unregistered private boats. Action will be taken against boats carrying more passengers or load than the prescribed capacity. Relevant sub-divisional magistrates, sub-divisional police officers, block development officers, and station house officers will monitor boat operations," she says.

Meanwhile, Bihar Chief Minister Samrat Choudhary announced an ex-gratia payment of ₹4 lakh for each deceased person's family and also transferred Raghopur Circle Officer Deepak Kumar. Prime Minister Narendra Modi announced ₹2 lakh for each bereaved family and ₹50,000 for each injured person from the Prime Minister's National Relief Fund.

No amount of compensation can make up for the loss of the children. Baby Devi's cousin, Puja Devi, asks why officials don't help the villagers replace boats if they are poorly maintained. "The truth is," she says, "nobody cares about poor people."

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• POLITY

Special Summary Revision: What EC announced, how it differs from SIR

Damini Nath
New Delhi, October 16

AMID PROTESTS against the Special Intensive Revision (SIR) of electoral rolls, the Election Commission (EC) on Thursday announced the schedule for the Special Summary Revision (SSR) for 17 states and Union Territories, including five states where Assembly polls are due in 2027.

The EC skipped the SSR, which is the annual update of rolls, in 2026, after announcing the SIR last year.

What is the SSR?

Article 324 of the Constitution empowers the EC to prepare electoral rolls for elections to Parliament and Assemblies. Its procedures are prescribed in the Representation of the People Act, 1950, and the Registration of Electors Rules, 1960.

Electoral rolls are made for each Assembly constituency, with an Electoral Registration Officer (ERO) authorised for the task. Under the 1950 Act, the rolls are to be revised "before each general election to the House of the People or to the Legislative Assembly of a State" and "in any year in the prescribed manner..."

Flowing from this, the EC conducts an SSR, in which the electoral roll is updated with additions of new electors and deletions of those who have died or shifted, before each election and also annually. All those aged 18 as of January 1 are eligible to be enrolled in the SSR roll.

What is the new announcement?

The EC has announced the SSR schedule with the qualifying date of January 1, 2027 in the states/UTs where the SIR has been completed in 2025 and this year, and in Assam, where it had decided not to conduct the SIR.

The schedule includes multiple stages — from rationalisation of polling stations, to be completed by November 2, to publishing of the final roll on January 4, 2027.

The 17 states and Union Territories are Andaman and Nicobar Islands, Assam, Bihar, Chhattisgarh, Goa, Gujarat, Kerala, Lakshadweep, Madhya Pradesh, Manipur, Puducherry, Punjab, Rajasthan, Tamil Nadu, Uttar Pradesh, Uttarakhand, and West Bengal. The ECI will announce the schedule for the remaining states, where the SIR is still on, later.

How is SSR different from SIR?

The EC broke from its practice of conducting the SSR annually when it decided in 2025 to conduct an intensive revision of rolls after 20 years. Its methodology for the SIR was also different from past intensive revisions, as all existing electors were required to fill forms and submit documents to establish their eligibility, including citizenship. Over 13 crore names were deleted in the draft stages nationwide.

While the SIR required every elector to fill an enumeration form to enter the draft roll, existing electors will automatically be on the draft SSR roll. Electoral officials can delete deceased or duplicate voters, but they must follow the statutory process, including issuing notices and holding hearings.

After the draft is published, electors have a month to make claims and objections. In the SIR, after the draft roll, the EC issued centrally generated notices to those flagged by its software for "logical discrepancies" in their documents. They then had to provide additional documents and attend hearings to prevent deletion from the final roll. No such exercise is planned in the SSR.



• CONSUMER AFFAIRS

E-commerce: Why the price you see is not what you pay

Dark patterns, 'convenience' charges, 'platform' fees: Small add-on charges are adding up to big revenues for companies and costs for customers



SOUMYARENDRA BARIK & ANIL SASI

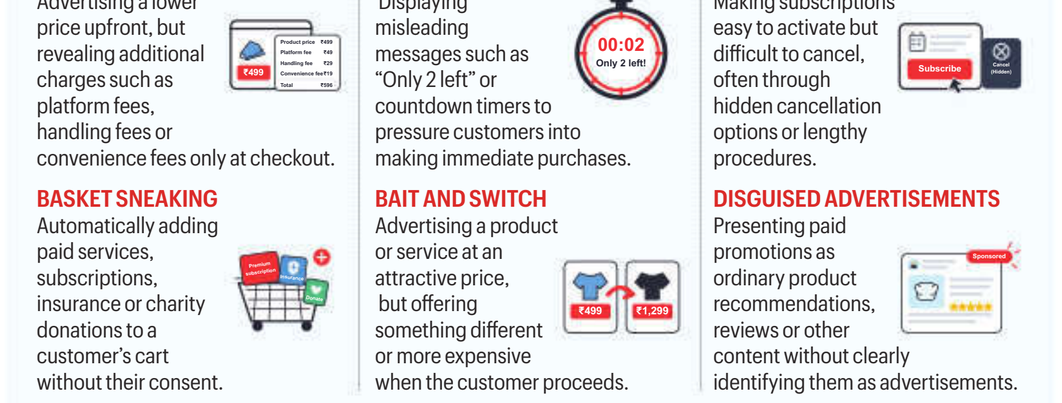
THE FURORE over Merchant Discount Rate (MDR) on UPI transactions has brought back into focus other charges that run counter to the idea of catalysing India's digital push. These include platform fees and convenience charges, which have become an industry-wide practice across online services spanning food and grocery delivery, e-commerce, entertainment and travel.

Compounding this are so-called 'dark patterns' used by online platforms, which can further obfuscate the real price a consumer has to pay, including by revealing charges late in the checkout process or adding services without explicit consent. What started small — as an experiment by Swiggy three years ago with a modest Rs 2 per transaction add-on — has since become standard practice across major food and grocery delivery platforms, including Zomato and Blinkit. Even Amazon India now charges customers Rs 5 for servicing on most orders.

The charges now cut across almost every major category of online consumption. Ordering food on Swiggy or Zomato attracts a platform fee; buying goods on Amazon India comes with a marketplace fee; booking a movie ticket on BookMyShow attracts an internet handling or convenience fee; booking a train ticket through IRCTC comes with a convenience fee; and similar charges are imposed by airlines and online travel aggregators when customers book flights.

That spread is significant given how online transactions have evolved from being an alternative to physical channels into the default mode of accessing many of these services. Food delivery is inherently an online business, while a large majority of reserved railway tickets are now booked digitally. Movie and flight bookings, too, have steadily shifted online.

Yet, rather than the cost of transacting digitally getting subsumed within the price of the underlying service, a separate layer of charges has increasingly become standard across these sectors.



Paying for 'convenience'

Far from remaining small add-on charges, both platform and convenience fees have become significant revenue streams for the companies that levy them.

IRCTC collects convenience fees on e-ticket bookings at the rate of Rs 15 + GST per ticket for non-AC classes and Rs 30 + GST per ticket for AC classes. For users who make online payment for e-tickets through the BHIM/UPI payment mode, the fee is slightly reduced to Rs 10 per ticket for non-AC classes and Rs 20 along with applicable GST for AC Class. IRCTC says the reduction for these specific payment modes is to "promote digital payments, thereby fulfilling the Digital India mission of the Government of India".

In the June 2026 quarter, IRCTC made Rs 248 crore from convenience fees, accounting for over 18% of the company's total revenue in the period, which stood at Rs 1,369 crore, but more than 68% of the platform's Rs 361 crore revenue from e-ticketing services. Though Swiggy and Zomato do not report specific breakdowns of how much they earned from platform fees, industry analysts estimated that each company makes roughly Rs 1,000 crore to Rs 1,200 crore from these charges annually.

But these charges present multiple contradictions. Take platform fees, which

Whose convenience?

Online transactions actually save companies costs and resources on things such as staff and physical infrastructure.

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Yet, even as online transactions have evolved into the default mode of accessing services, it is customers who find themselves saddled with a separate layer of charges.

jack up the final pricing of products while obfuscating their real cost until the final step of checkout. Similarly, convenience fees represent an inflated add-on charge, even as an online transaction actually saves the company offering the service both costs and resources on things such as physical staff and brick-and-mortar infrastructure.

"The word convenience charge itself is an anomaly, given that it is the service provider who is benefiting by offering that service online. Say, ticket sales: instead of needing to have a physical counter with staff to see tickets, the entire thing is now happening online. It's a gain for the service provider. Instead, the customer is saddled with an additional charge even though the service provider is benefiting by offering it the digital way. That is ironic," a retired chief of a technology regulator told *The Indian Express*.

What changes from headline price to final bill

Then there is the question of how and at what stage these additional charges are disclosed to a consumer.

The Department of Consumer Affairs had earlier intervened after receiving complaints against e-commerce platforms charging extra for cash-on-delivery, a practice classified as a dark pattern that misleads and exploits consumers. On these charges, there is a certain policy ambivalence.

In August, India's Central Consumer Protection Authority (CCPA) observed that quick commerce firm Zepto was showing a lower price initially to lure consumers, but was adding additional handling charges and applying a fee for its membership plan without customers' consent. Calling this a case of 'basket sneaking,' the CCPA imposed a fine of Rs 7 lakh on Zepto and directed it to discontinue its "dark patterns".

Dark patterns on e-commerce are deceptive user-interface designs that trick shoppers into making unintended purchases or sharing data. Basket sneaking is a deceptive design tactic where a platform automatically adds an extra product or service to users' shopping carts without their explicit consent, usually through pre-checked boxes, hidden line items, or forced bundles during the checkout process.

In the online ticketing sector, the price initially shown to a consumer can change over the course of the booking process.

Take travel aggregator Yatra. A search for a flight ticket first shows all available options along with the cost. Upon clicking a suitable option, the following page that loads gives a breakdown of the fare, which includes the base fare, fuel surcharges, user development fees, and GST.

Until here, there is no mention of the so-called convenience fee that Yatra.com charges, and it is only revealed on the subsequent page when a user clicks on 'proceed to pay'. So, it takes three webpages to load, and right when a user has to input her payment details does the website reveal an added convenience charge. This is not a Yatra-specific strategy, but is prevalent across the sector and platforms like MakeMyTrip and Goibibo, among others.

This strategy is commonly referred to as 'drip pricing'. India's Guidelines for Prevention and Regulation of Dark Patterns, 2023 define it as a practice where elements of prices are not revealed upfront or are revealed surreptitiously within the user experience; or revealing the price post-confirmation of purchase, i.e. charging an amount higher than the amount disclosed at checkout. In short, drip pricing is a deceptive sales tactic where companies advertise only a low initial 'headline price' and then reveal mandatory fees, taxes, or service charges incrementally ('dripping' them) as the customer moves through the checkout process.

• ECONOMICS

Why bond yields are rising in all major countries — except China



WEEKLY ECONOMIC AND POLICY INSIGHTS USING DATA

GOVERNMENT BONDS are the most risk-free investments one can make in any economy. After all, everyone expects the government to pay back its debt. The yields refer to the returns an investor can expect to earn by lending money to the government.

But as government bonds are traded among investors, their prices fluctuate, and so do their yields. If a bond's price falls, its yield rises, and vice-versa. Simply put, rising bond yields signal higher borrowing costs for governments and, by extension, higher interest rates for all borrowers in the economy, since lending to the government is the safest bet. Higher costs are expected to drag down economic growth.

The chart shows how remarkable the shift has been since the start of the US-Iran war at the end of February. For instance, the yield on US 10-year bonds has increased by 125 basis points. Given that trillions of dollars of government bonds exchange hands everyday, even such seemingly minuscule changes have huge consequences.

One exception: China

In sharp contrast to all others, government bond yields have actually fallen in China, which is not only the world's second largest economy but single-handedly rivals the size of the euro-zone economy.

A large part of the concern about rising bond yields globally has been about the rising cost of borrowing for all the governments concerned. From that perspective, it may seem like a boon that the Chinese government's borrowing costs are coming down.

But there is a flipside as well.

Falling bond yields are a cause of deep concern since they signal a weak domestic economy in China's case. To understand that one needs to understand why bond yields are falling in China to begin with.

Why are bond yields falling in China?

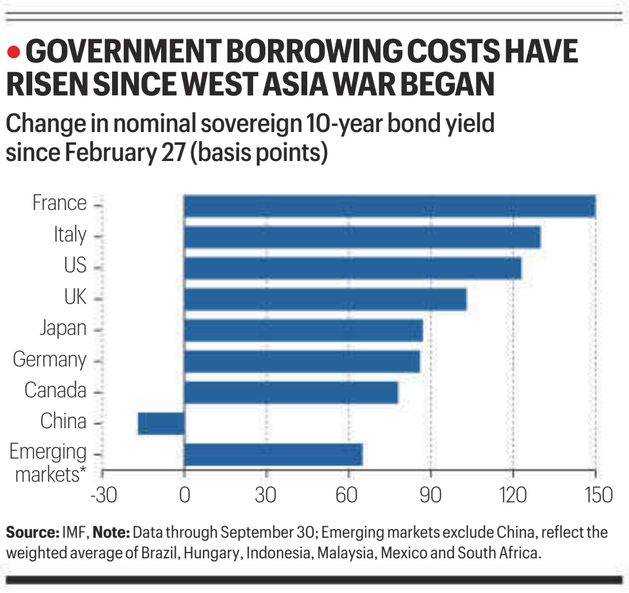
Globally, yields are going up because inflation rates are rising in every country and investors are demanding better returns for the money they lend, even as central banks raise interest rates to contain inflation.

But in China, the domestic inflation rate has been absolutely flat; in fact, there are phases when China has experienced deflation. Deflation is when prices actually fall from one year to another.

China's inflation rate in 2025 was 0% — meaning that prices did not change at all over their 2024 levels. In both 2024 and 2023, the inflation rate for consumers was 0.2%.

Even now, with all the increased prices of oil and supply disruptions, the inflation rate is only expected to inch up to 1% in 2026.

Since inflation is low, there is no reason for China's central bank to raise interest rates for short-term lending.



Source: IMF, **Note:** Data through September 30; Emerging markets exclude China, reflect the weighted average of Brazil, Hungary, Indonesia, Malaysia, Mexico and South Africa.

Why is China's inflation rate low?

This has two main reasons.

One, China's growth rate has moderated quite sharply over the past decade. Gone are the days of double-digit real GDP growth rates. In such a booming economy, inflation tends to run hot. Over the past few years 4% to 5% is the new normal.

Moreover, unlike most other economies where growth happens on the back of the consumption demand of citizens, in China, growth is driven by exports — that is, the consumption demand of foreigners for China's goods. The Chinese by themselves do not consume as much as their policymakers would want them to.

As a result, there is a glut of savings within China with not many attractive avenues to invest in; the property market used to absorb savings but it has been in a slump as well. Furthermore, there are massive restrictions on investing outside China.

As such, most Chinese savings flow towards buying safe government bonds. As more and more people buy government bonds, the bond prices rise and yields fall.

• HISTORY

Roman Empire to US: The evolution of public executions as a tool of state power

Arav Shah
New Delhi, October 16

US PRESIDENT Donald Trump has scrapped the plan to livestream former US Army Major Nidal Hasan's execution by firing squad, just days after the proposal was floated by Secretary of War Pete Hegseth.

Hasan, who shot and killed 13 people at the Fort Hood US Army post in Texas in 2009, was scheduled to be executed on December 3. During his rampage, he was shot by law enforcement officers. This paralysed him from the waist down and forced him to use a wheelchair — something Trump was reportedly not aware of when the live broadcast plan was announced.

Had the plan gone through it would have been the US's first public execution in 90 years. In much of history, however, public executions were commonly wielded as instruments of state power.

A display of authority

Around 33 CE, the governor of Judea authorised the execution of a man earlier found to have no charge against him. It would become one of history's most widely recognised public executions — the crucification of Jesus Christ.

Capital punishment has long been codified, including in ancient Babylon and Athens, where death was the punishment for all crimes in the 7th century BCE. Executions in the Roman Empire were known for their flamboyant approach, organised as spectacles that incited great delight among their audiences.

Many pre-modern polities also viewed a serious crime as much an affront to the supreme ruling authority as it was a violation of the social contract. As such, any punishment was expected to carry a demonstrative purpose, acting as a public deterrent.

This strategy was not without criticism. Roman philosopher Seneca the Younger argued in the 'Moral Letters to Lucillius' that being a part of such events had adverse effects on the individual psyche. In the 20th century, French philosopher Michel Foucault argued that the condemned individual's body became the site on which the State exercised its influence, with measurably visible violence projecting a larger message.

Such executions could also reinforce a moral and religious worldview. Ceremonies, public proclamations and the condemned person's final words helped frame death as the restoration of an established moral order. The execution was represented as justice being carried out, rather than arbitrary violence. This model was also based on maintaining a certain dynamic between the crowd and the State, where a condemned person garnering sympathy from the crowd could result in an active pushback against the State's theatre of power.

Shift over 18th, 19th centuries

Through the last millennium, save for a brief period during William the Conqueror's reign (1066-1087), public executions were the norm across Europe.

Around 1571, gallows were erected in London for tens of thousands of paying spectators to witness hangings from open galleries, or in rented upper-story rooms of nearby houses and pubs.

In Paris, death took the form of the guillotine — then championed as a humane form of execution. Its zenith was marked by the executions of King Louis XVI and Queen Marie Antoinette in 1793 in the French Revolution. Eyewitness accounts described a crowd of 40,000 armed men lining the streets, with the executioner holding the king's severed head aloft while the crowd tore his coat to pieces as souvenirs.

In colonial settings, particularly British India, public executions were instruments of subjugating subjects of a foreign land. After the mutiny of the Bengal Army, part of the Revolt of 1857, British forces hung 144 Indian rebels from a sacred Banyan tree. By utilising flora sacred to the natives, the State deliberately sought to desecrate indigenous cultural spaces.

The 19th century brought about the legacy of the Enlightenment — a movement of philosophy, science and art that began two centuries prior in Europe, stressing rationalism over blind faith. A growing middle class internalised these ideals of humanism and viewed the theatricality of punishment as a spectacle that threatened civic order. This added to a waning appetite for public executions. Foucault observed that the State shifted its approach to the "discipline of the penitentiary" around this period.

In the UK, the Tyburn tree of London that housed wooden gallows was dismantled in 1783, and executions transitioned from public festivals to administrative procedures. By 1868, the British Parliament had formally abolished public executions. In the US, Pennsylvania became the first state to move executions behind closed doors starting in 1834.

The 1936 hanging of Rainey Bethea, a Black man who allegedly confessed to the rape of a White woman, drew a rowdy crowd of 20,000 and is considered the last legal public execution in the US.

There has been no legal public execution in independent India. The last recorded public execution in British India took place in 1934. Two "dacoits" were hung in front of a crowd of around 10,000 in Shahdadkot, Sindh, in present-day Pakistan, according to the UK Parliament Library.

What US courts have ruled

In the US, the First Amendment guarantees the freedom of the press and the right to access government proceedings. The Supreme Court has recognised that trials are open to the public.

The limits of these guarantees were determined in 1977, when a TV reporter sought permission to film the first execution in Texas since the reinstatement of the death penalty the previous year. The court reasoned that because the general public of Texas was barred from attending or filming executions, the press had no constitutional right to do so. Similarly, in 2001, an Indiana court ruled that filming an execution conveys nothing of substantive fact that cannot be conveyed through written and verbal journalistic accounts.

WEB EXCLUSIVE
On Imran Khan's expulsion notice, the state has the power, but it must be kinder. — *Swapnil Tripathi*
Log on to www.indianexpress.com

WORDLY WISE
Government of the people, by the people, for the people, shall not perish from the earth.
— *Abraham Lincoln*

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IN 1932
BECAUSE THE TRUTH INVOLVES US ALL

Export surge paves way for reform push

INDIA'S GOODS exports continue to record robust growth. In September, merchandise exports rose to $44.4 billion, up by a staggering 23 per cent. Strong growth over the past few months has pushed up exports in the first half of the year to $259 billion. Considering that growth has been sluggish for several years after the bump during the Covid period — in 2025-26, exports stood at $441 billion, up less than 5 per cent from $422 billion in 2021-22 — this uptick is welcome.

The disaggregated data shows that engineering and electronic goods are among the drivers of this growth. Exports of these segments have together crossed $100 billion in the financial year so far, up 26 per cent over the same period last year. This is a stunning performance. The two sectors now account for almost half of all non-oil exports in the year so far. Data also shows that the US remains the largest market for Indian exports. Despite the persisting ambiguity over tariffs, exports to America rose 48 per cent in September. Exports to China also grew at a robust pace and are up 36 per cent in the year so far. However, shipments to the Middle East — countries like the UAE and Saudi Arabia — remain depressed. On the other hand, China accounted for the largest share in the country's import basket. India's trade deficit with that country widened to $68.9 billion during April-September this year, up from $54.4 billion over the same period last year. Ratings agency ICRA expects the current account deficit to increase to $13-15 billion during the second quarter "amid a modest expansion in the merchandise trade deficit and an expected easing in invisible earnings".

The currency's decline is likely to have played a role in increasing export competitiveness. However, the fall has also prompted the RBI to announce several measures and intervene in the forex markets to stem the slide. While the RBI has repeatedly said that it intervenes only to contain excess volatility, it should resist targeting any rupee/dollar level. Alongside, the government must continue to push ahead with its reform agenda. In recent years, it has entered into several FTAs, but it must move forward on the more contentious ones as well. It should take steps to boost manufacturing activity and attract more foreign investments.

The siege within Khyber Pakhtunkhwa

PAKISTAN IS no stranger to political crises, but the suspension of the elected government in Khyber Pakhtunkhwa (KP) assumes particular significance because it effectively strips the Pakistan Tehreek-e-Insaf (PTI) of its last remaining provincial stronghold. The declaration of a state of emergency, ostensibly prompted by a surge in terror attacks across KP, came as the PTI was preparing for a long march to Islamabad to demand the release of its incarcerated leader, Imran Khan. The former prime minister and 1992 Cricket World Cup-winning captain has been in jail for over three years, facing more than 100 legal cases and multiple convictions in what his supporters and even some critics have described as a politically motivated witch-hunt. Governor's Rule marks a further escalation in the long-running confrontation between the military-backed federal coalition, led by Shehbaz Sharif's Pakistan Muslim League-Nawaz (PML-N) and Bilawal Bhutto Zardari's Pakistan Peoples Party (PPP), and Imran Khan's PTI, which won the most seats in the last general election through candidates running as independents. But the move could backfire and deepen political instability, as it did in Balochistan in 1973, when Zulfikar Ali Bhutto's dismissal of the provincial government triggered a four-year insurgency.

Terror attacks in KP have indeed been rising. But the timing of Governor's Rule invites questions about political motives. By suspending an elected government and removing what it claimed was a principal obstacle to counterterrorism — a federal minister has even alleged a "nexus" between the PTI and terrorists — the federal government has raised the stakes for its own security policy. If terror attacks continue despite the change in administration, the government will find it harder to justify imposing Governor's Rule. It will also reinforce the perception that the move was driven by political expediency, not security considerations.

The PTI will be tested on whether it can mobilise people without the administrative machinery of the now-suspended provincial government. The political clash will reveal whether, and to what extent, Imran Khan retains influence in terms of mounting a challenge to the federal government from behind bars. Finally, as Pakistan seeks to reintegrate itself into the international system by playing peacemaker in West Asia, the ease with which it has dismissed an elected government lays bare the fragility that continues to lie within.

On the trail of the cockroach

THE DUNG beetle adorned the sarcophagi of pharaohs and gods. Long before it became a trinket sold to tourists, the scarab was a symbol of power and prosperity in ancient Egypt. Butterflies, ants, termites, and spiders hold a place among the sacred, from the Americas to Africa and Asia. Not so the cockroach. That doesn't mean the formidable insect doesn't have a place in metaphor and imagination, as an object of fear, derision and, most recently in India, politics. The arthropod can be stomped on; its life ends by the much larger *Homo sapiens* with a macabre crunch. But it is equally a symbol of endurance, of the creature that will outlast most others in a nuclear apocalypse. And, much to the horror of the katsaridaphobic, it can — relatively rarely, but with surprising speed — take flight.

The diminutive insect entered India's political lexicon after a seemingly stray remark by the Chief Justice of India about the young and restless. From there, a viral social media phenomenon turned into a protest movement. Now, a symbol for the forgotten and stepped on is set to become larger than life: The Shree Keshav Ram Leela Committee, organisers of the annual Ramlila in Pitampura, has decided to burn a 30-foot effigy of a cockroach on Dussehra. The effigy-burning, it is also being said, is part of the Swachh Bharat campaign, and cockroaches will feature in the *asura* army.

The insect, feared and derided, and for long an object of disgust, is clearly having its moment in the sun. And, perhaps, its 15 minutes of fame. For those seeking to stamp out its current virality — digital and on the street — setting a 30-foot effigy on fire might help, or it might not. Because cockroaches and ideas can endure, and sometimes, suddenly take off.

NRI as the non-returning Indian: What gets lost in the US visa debate



SANJAYA BARU

UNITED STATES Vice President J D Vance and Union Minister of Commerce and Industry Piyush Goyal were economical with the truth in their recent remarks on Indian H1-B visa holders in the United States. Vance is aware of the fact that US corporations, supporters of the Republican Party, have benefited from access to lower-cost Indian talent. Goyal knows well that governments in India, including his own, have long sought more US visas for people seeking access to American education and employment.

One must, however, appreciate the transparent honesty of Vance when he refers to H1-B visa-holding Indians as "foreign indentured servants". Despicable though that condescending view of professionals is, it sums up a view of the imperialist West with respect to Indian immigrants. Indentured is a word Vance would have picked up from his highly educated Indian-American wife, Usha Chilukuri. Servant is not a pejorative term but upper-class and upper-caste Indians view it as such. Serve other countries is what Indian emigrants do and H1-B holders are in the US on a contractual basis. Not surprisingly, Vance's put-down forced a government normally circumspect in dealing with the US to issue a rebuff.

India has been home to two centuries of organised labour export. British India shipped out hundreds of thousands of "indentured labour", as part of official government policy, to overseas territories where local labour was in short supply. The governments of free India have also encouraged the export of labour to countries where local labour is either in short supply or is simply unwilling to do the work that imported Indian labour is willing to, wanting to, waiting to. (With apologies to Bernard Shaw.)

Goyal, however, was being less than honest when he waxed eloquent on how any curtailment of H1-B visas would be welcomed by India since this would help retain talent at home. That is a welcome change in thinking and a departure from official policy that has consistently sought more opportunities for Indians to work overseas.

As I have recorded in my recent book, *Secession of the Successful: The Flight Out of New India* (Penguin Random House), there isn't much difference between British colonial policy on indentured labour and Indian government policy on low- and high-skilled labour emigration. In both cases, the government of the day provides legal cover for the export of labour. Rapacious businesspersons have, in both cases, short-changed desperate people seeking a better life.

Make no mistake. Nineteenth-century indentured labour were as desperate to get out of their homes in search of a better life as the 21st-century Indian middle classes have been. Governments of the day offered a legal framework for such business to go on. Of course, life on plantations was not comfortable. Nor was life in containers and concrete holes across most of the Arab world. Life in the West has been more comfortable and the earnings better but the bottom line is the same. Low-cost Indian employees may not think of themselves as "indentured servants", nor did the "*girmitiyas*", as the indentured labour on the Indian Ocean islands were referred to.

Not only have successive Indian governments sought more work visas from around the world, they have sought a multilateral framework for what the terminology of the World Trade Organisation refers to as "Mode 4" — the cross-border movement of labour for the purpose of overseas employment. Economists have justified this on two grounds, one theoretical and the other practical. In theory, they have sought a correspondence between free mobility of capital and labour. In practice, they have justified it on the grounds that the home country receives dollar remittances boosting foreign exchange reserves.

> The export of human capital is a necessity, not a virtue. It is useful to remember that even labour-importing economies often view the phenomenon as an avoidable necessity

More recently, the export of labour has been promoted through public-private partnerships seeking "global access to talented Indians". The Narendra Modi government has entered into memorandums of understanding with several countries ranging from Israel to Taiwan to export Indian labour. Unable to ensure employment at home and in the name of seeking foreign exchange, India has become an exporter of talent.

At a time when many, including government officials, economists and business lobbyists, mock the notion of "brain drain", even as their educated offspring depart for distant lands, Goyal used that unfashionable term to refer to the emigration of skilled professionals. "I wonder what would have happened if all of them had been doing their businesses, their research, in India?", he wondered. Indeed. a good question from a member of a government that has been busy celebrating the success of overseas Indians in distant lands.

In an era in which the developed and ageing economies are facing a demographic deficit, it is only natural that countries with a large, young and unemployed population would seek overseas opportunities for their youth. The export of human capital is, then, a necessity, not a virtue. It is useful to remember that even labour-importing economies often view the phenomenon as an avoidable necessity. When the going is good, immigrant talent is celebrated. When immigrant labour becomes an electoral hot potato, you get the Vance kind of put-down.

Migration is a natural phenomenon, common to all living species. Yet, nation-states have imposed curbs on human migration. These curbs will only increase. A labour-surplus economy would understandably look for opportunities to export labour but it must also contend with rising anti-immigrant sentiment globally, and the need to retain talent and capital at home.

With non-resident Indians (NRIs) becoming "never-returning Indians", and the next generation of India's power elite emigrating in larger numbers, the government has to come forward with a plan to both retain and attract talent. This requires a fundamental change in the mindset of the regime in New Delhi and the ruling power elites across the country.

The authoritarian and majoritarian instincts of the Modi government, apart from the persistent bureaucratism across all walks of life, discourages overseas Indians from returning home. Global talent seeks both opportunity and freedom. The highly bureaucratised Indian educational and research system is not very welcoming of free-minded talent. PM Modi may often face an enthusiastic audience of overseas Indians but their nationalism ends with mouthing "Bharat Mata *ki jai*". Few in those gatherings are queueing up to return home.

The writer is chairman of the board of trustees, Forum for National Security Studies, and Centre for Aerospace & Strategic Studies

Balance foreign investment with tax sovereignty



SURANJALI TANDON

FOREIGN INVESTMENT inflows are a barometer to gauge economic success. Bilateral investment treaties (BITs) are among the many factors that lure investors to our shores. BITs assure a steady regulatory framework, allaying concerns of unforeseen costs to investors. However, those very assurances often turn into high standards of protection that investors resort to in order to curtail sovereign regulatory powers. The Cairn and Vodafone cases were examples of how transactional specificities allowed investor rights that are agnostic of the intent of investment.

Some argue that the point is about safety. But what happens when standards such as fair and equitable treatment apply asymmetrically, that is, when there is no reciprocal protection of the tax base?

Another article of relevance in these treaties relates to expropriation. Historical experiences — the nationalisation of the oil industry in Mexico in 1938, the expropriation of foreign owned assets by Cuba in 1959 and the post-World War II nationalisation of industries in Europe — make this relevant.

The fears are not unfounded but are these concerns relevant? Energy supply and extractive industry contribute to a third of investor-state disputes, and so the standards are valid. But how far should these standards of protection apply, especially since the remedy for change in ownership of assets is not interchangeable with policy sovereignty?

Ironically, the countries that enforce these standards are often not in conformity with the rule of law. The US accounts for 17.4 per cent of investor-state disputes settlements (ISDS). Nevertheless, developing countries have to extend bilateral investment treaty protection from policy measures like tax.

Not only do the treaties assign foreign investors rights, such as arbitration in tax matters, beyond those available to domestic investors, but these are incompatible with the position India has held at multiple fora that arbitration in tax matters is not permissible.

This exclusion of tax from investment treaties is not peculiar to India, as many countries grapple with forum shopping. In the last decade, 134 tax-related ISDS cases were admitted, and tax treaties were available for dispute resolution in 53 per cent of these. Yet the claimants, mostly from Western Europe and North America, chose to invoke BITs. The standard practice is evolving across the world as the UN model is being revised to exclude tax from disputes covered by processes stipulated by investment and trade agreements.

There are also different ways to frame the mechanisms of dispute resolution. For example, Brazil's cooperation and investment facilitation agreements exclude ISDS and rely on state-to-state dispute resolution combined with joint committees for implementation. The state-state dispute resolution pursued by India under the mutual agreement procedure (MAP) for tax could be further bolstered. Thus, the explicit exclusion of tax by India in BIT is not atypical.

The other issue that concerns investors is the exhaustion of domestic remedies prior to proceeding with arbitration. For tax matters, the MAP process would in fact be relatively less time-consuming than alternative judicial processes.

Moreover, for all other covered disputes in its treaty with the United Arab Emirates, India has stipulated a timeline of three years to exhaust local legal remedies, making it more efficient than the 2015 model that allows for five years. The number of years specified is viewed with cynicism. However, a further expedited timeline for foreign investors should not delay justice for domestic investors or set up a fast-track mechanism based on the nationality of investors.

As India moves to formalise its BITs, what can be afforded to foreign investors is the right to find justice without impinging on the rights of other taxpayers, particularly domestic institutional investors. Empirical evidence is not overwhelming to support that BITs can shift the mood of foreign investors substantially. But what it can do is to comfort the investor distracted by higher relative returns.

> A further expedited timeline for foreign investors should not delay justice for domestic investors or set up a fast-track mechanism based on the nationality of investors

The writer is associate professor, NIPFP

Showcased in Delhi: Misuse of state's strong arm



C UDAY BHASKAR

RESOLUTE CITIZEN protests against the SIR, and the Narendra Modi government's draconian police clampdown in response, defined the Capital in early October. Thousands were detained, journalists manhandled, Metro gates shuttered and internet suspended. The Supreme Court saw enough to issue contempt notices to the Union Home Secretary and the Delhi Police Commissioner over alleged violations of its October 9 directions. On October 15, Commissioner Anurag Kumar tendered an "unconditional and unqualified apology" but Solicitor General Tushar Mehta clarified that such language is a standard template in contempt responses and not an admission of disobedience. An apology accompanied by a denial of wrongdoing leaves the transgression untouched: The manner in which batons, boots, and detention powers were used against protesters and journalists.

While the Commissioner "apologised" for Metro and internet restrictions, two more serious failures of accountability remain unacknowledged. First, the police themselves recorded that three female journalists reported sexual harassment by officers during the October 3 protest. As of mid-October, no FIR had been registered against any officer on those allegations. Instead, an FIR under the SC/ST Act and related charges was filed against one of the journalists on the officer's complaint. This is Orwellian, and the legal requirement that a cognisable offence be registered when a woman reports sexual harassment has not been met. The Court has flagged the allegations as serious, but the pattern persists: Complaints stay complaints when they implicate police.

Second, and more corrosive, is the documented presence of right-wing groups acting as parallel law enforcers. Multiple videos show saffron-clad men shouting, "Delhi Police *tum lathi bajao, hum tumhare saath hain*," threatening journalists and protesters, and in some cases assaulting them, including manhandling women, while police stood nearby. Hindu Raksha Dal chief Pinky Chaudhary posted that the men were his workers. Police arrested four of them after public outcry. Predictably, they were released on bail (with police not opposing). The videos show detention law being strictly enforced against protesters while these vigilantes moved freely, boasting that they would not be detained. A modern state must retain the monopoly on legitimate violence. When vigilantes are allowed to assault protesters and threaten journalists in the presence of officers, and when those officers later clear the same actors, this constitutionally granted monopoly is selectively privatised. The internal security implications are grave.

The contempt notice concerned Metro gates and related curbs. The deeper contempt is of the principle that police must register crime as per the law rather than manage the narrative to suit political compulsions. If the Commissioner wishes the apology to carry weight, the starting points are: Register the sexual harassment complaints as FIRs, place the named officers under proper investigation, and ensure vigilantes are kept far from the business of policing protests. Anything less is puerile procedural platitude. The protests continue; the citizen reposes faith in the sagacity of the highest court and its fidelity to the Constitution.

> Register the sexual harassment complaints as FIRs, place the named officers under proper investigation, and ensure vigilante groups are kept far from the business of policing protests

The writer is director, Society for Policy Studies, New Delhi

40 YEARS AGO

October 17, 1986


SAREES
INDIAN EXPRESS
Thalappara Jewellers
Sethi suspended from Congress-I
Sequel to Weekly interview
Wole Soyinka first African Nobel laureate
A haven that may become hell

Haven that may become hell

THE FIRE at the Bharatpur bird sanctuary has added another dimension to the misery of the birds in the Keoladeo National Park in Bharatpur. According to the Deputy Chief Wildlife Warden Rajen Mathur, the fire covered an area of 108 hectares, the grassland portion of the sanctuary. Fortunately, there were very few trees around, which could have added to the fire's intensity.

Congress suspends MP ex-CM

THE FORMER Union minister and chief minister of Madhya Pradesh, Prakash Chandra Sethi, was suspended from the primary membership of the Congress-I party. The Congress-I Disciplinary Action Committee took this decision after considering the interview given by him to *The Illustrated Weekly* and his subsequent statements criticising the party leadership.

Soyinka gets Literature Nobel

WOLE SOYINKA of Nigeria, a forceful writer of novels and plays, became the first African winner of the Nobel Literature Prize. Soyinka was cited by the Swedish Academy of Letters as a writer "who, in a wide cultural perspective and with poetic overtones, fashions the drama of existence".

Economics prize to Buchanan

THE NOBEL Prize for Economics was awarded to American James McGill Buchanan for his "synthesis of the theories of political and economic decision making"; it was announced in Stockholm. Buchanan, 67, is a professor at George Mason University in Virginia. The Royal Swedish Academy of Sciences cited his contributions in a field called new political economy, or "public choice", an area on the boundary of economic and political science studies.

WHAT THE OTHERS SAY

Trump's fuel announcement shows that Washington's Ukraine policy is now being dictated by Moscow.

— Le Monde, France

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An entitled generation and an Opposition that protests too much



SURJIT S BHALLA



ILLUSTRATION: C R SASIKUMAR

WHAT'S GOING on, Alfie? Oh sorry, wrong generation, but the entitled Gen Z, nourished on Instagram tidbits, should understand. For two weeks, the Capital has been treated to the spectacle of a democracy (apparently) under siege. On October 5, the Congress president listed three "non-negotiable" demands: The resignation of the Chief Election Commissioner (CEC), the cancellation of the Special Intensive Revision (SIR) of the electoral rolls, and a return to paper ballots. On October 10, more than 2,000 people were detained in Delhi as the Cockroach Janta Party (CJP) upped Congress's demands: That the CEC should resign within 48 hours, that the SIR be frozen, that the rolls be rolled back to January 2025, and, for good measure, that elections be suspended.

Many, including this writer, have criticised the process of the SIR. But the events of the last two weeks make me very pessimistic about the prospects for logic or reform within the political Opposition. I have studied and commented on politics and economics for over 30 years. I have disagreed when facts demanded; more than agreed when the logic was compelling. But never, ever, have I found the opposition voices so lacking in common sense in pursuit of their common minimum programme of regime change. The Opposition has no plot, except protest. Oh sorry, they do have a plot: Protest for the sake of protest. What shall we do today? Demand the resignation of a minister. Tomorrow? Remove the CEC. Day after, elect cockroaches to Parliament. Demands invisible on both logic and substance.

We are now supposed to listen to the most entitled generation in the world, one bereft of all ideas except a supreme arrogance. The CJP website wants the CEC arrested under the anti-terror law if a single legitimate vote is deleted; their case is that votes were "stolen", backed by not one number.

Too extreme a view, you say? As my readers know, my motto is simple: Give logical evidence, not demands or platitudes. The CJP is short even on platitudes, betraying the fact that the only support they have is the belief that the deep state is behind them, so why bother. So here is the evidence on the SIR.

Let's deal with the known unknowns. First, start with how many adults India has. Carry the last (2011) Census forward with official birth and death rates, correct for the method's known overshoot, allow for Covid deaths and emigration, and India had about 1,008 million adults in mid-2026. The UN, the SRS and the government's own Technical Group all land within 1.5 per cent of that number.

Second, remember even though "painful" to the cause, that not every adult registers to vote. In India, registration is voluntary; you fill in Form 6 if you want to vote. The ECI's own pre-SIR data showed that in the 2024 Lok Sabha election, one in four Indians aged 18 to 29, 73 million young people, were not registered. Add a small allowance for older adults who have never registered, or who dropped off after moving, and about 8.5 per cent of adults are legitimately not on the rolls. That is less than in Britain or the United States, where nobody calls it disenfranchisement. A clean Indian roll, therefore, should hold about 91.5 per cent of adults, about 922 million names, not 1,008 million.

Third, apply that test state by state where the SIR is final: Bihar and the eight large states of phase II. A clean roll for these states, built from each state's adults less each state's own non-registration, should hold about 535 million names; the final rolls hold 528 million. Allowing for the legitimate removal of non-citizens, the best estimate is that about 7 million eligible voters (range 1 to 13 million) have been excluded from the rolls without adequate explanation.

Seven million is not nothing to those 7 million. But put it in perspective. It is less than 1 per cent of India's adults. Of the 58 million names removed in these states, 51 million had to go: The dead, the duplicates, those who had moved away for good. Seven of every eight removals were justified. And rolls have never been accurate to within 1 or 2 per cent. In 2004, after the last nationwide intensive revision, the roll held 4.4 per cent more names than there were adults, 28 million phantom voters. It was 3.1 per cent too high in 2014. There was no march on Nirvachan Sadan, no talk of vote theft, and no allegation that the ECI had doctored the rolls. (Incidentally, Congress, then in opposition, won the 2004 election).

> Seven million is not nothing to those 7 million. But put it in perspective. It is less than 1 per cent of India's adults. Of the 58 million names removed in these states, 51 million had to go

What of the Cockroach-Congress much-mentioned 13 crore? It is the draft-stage figure of 133.7 million, including the known dead. Treating it as a count of the disenfranchised is like treating every patient admitted to hospital as a death.

What of the two states at the centre of the noise? In Bihar, where the outcry began, the final roll still holds about 6 million more names than a clean roll would; and in West Bengal, 6 to 7 per cent of adults (about 5 million eligible citizens) appear to have been removed without adequate explanation; the citizenship-style adjudication fell disproportionately on Muslims in Murshidabad and Malda, and on Matua Hindus.

Could the SIR have been done much better? Obviously. As I pointed out in this newspaper, ('I have voted for three decades. Why is my SIR incomplete?', *IE*, September 24), the process was hasty, demanded paperwork the poor and the migrant do not keep, and added a new declaration to Form 6 without a change in the rules, a move whose legality the Supreme Court has yet to decide. Those criticisms stand. But criticising the administration of an exercise is very different from claiming that it disenfranchised a seventh of the electorate. The evidence says the ECI has been much more right than wrong.

A serious opposition would demand that the ECI publish removals by reason, state and booth; that the West Bengal appeals be decided quickly; and that phase III rolls be tested against a clean roll when they are final. Those are reforms worth marching for. Instead we have resignations on demand, paper ballots, and cockroaches. It is, to borrow from *Macbeth*, a tale full of sound and fury, signifying, if not nothing, far less than claimed.

Bhalla is chairperson of the Technical Expert Group for the first official Household Income Survey of India. Views are personal

Cautionary tales from Ukraine & Hungary, about two billionaires



RAM RAJYA

BY RAM MADHAV

BEFORE VENTURING into Ukraine in February 2022, the Russian army knocked out the Viasat satellite communications link to that country — a crucial lifeline for all communications, both military and civil — by deploying wiper malware in the ground control systems. Without the Viasat link, Ukrainian army commanders couldn't contact field units, share information and coordinate the counter-attack. When the Russians landed in dozens of helicopters in Kyiv in the very first week of the war, they anticipated a simple surrender by the Ukrainians.

At that critical juncture, the Ukrainian leadership didn't rush to the Americans or Europeans for help. Instead, Deputy Prime Minister Mykhailo Fedorov turned to his X account to send an SOS to Elon Musk. Musk's company SpaceX owns a constellation of over 11,000 satellites called Starlink that provides communication links to countries and companies. "@elonmusk", tweeted poster Fedorov from his X account, "while you try to colonise Mars — Russians try to occupy Ukraine! While your rockets successfully land from space — Russian rockets attack Ukrainian civilians! We ask you to provide Ukraine with Starlink stations and to address sane Russians to stand." "Starlink service is now active in Ukraine. More terminals en route," he posted by the same evening. In the next couple of days, Starlink provided 500 terminals, and the Ukrainian army was back in full action to throw the Russians out of Kyiv.

"Starlink is indeed the blood of our entire communication infrastructure now," boasted Fedorov. But the story doesn't end there. Soon, Musk demonstrated to Fedorov that it was his whims that carry the day for Ukraine, not the commands of Volodymyr Zelenskyy or Fedorov. When Fedorov placed an emergency request for Starlink systems over Crimea for the Ukrainian army to conduct a strike on the Russian naval fleet using submarine drones, Musk sternly reprimanded him, saying that "if the Ukrainian attacks had succeeded in sinking the Russian fleet, it would have been like a mini Pearl Harbour. We did not want to be a part of that." In effect, Musk became the self-appointed NSA of Ukraine at that moment.

Last year, when the Ukrainian army launched a pivotal push to retake territory occupied by the Russians, Musk suddenly ordered his company to cut coverage of its services in those regions, severely disrupting and denting the Ukrainians' ability to move ahead, resulting in their failure to recapture Russian positions. Currently, Ukrainian forces are reporting sudden blackouts and severe speed restrictions at their communication terminal that are causing panic for the soldiers on the field operating drones and other advanced systems. Musk shrugged this off, saying it was a political decision by the US administration and his company was simply implementing it.

The Ukrainian experience is illustrative of two important lessons: One, that a tech giant like Elon Musk probably had more power to support the Ukrainians in war than Western governments, and two, he not only helps but ultimately controls the war and its outcome. That is the heteropolar order in action.

On a visit to Budapest at the end of 2023, I heard from many analysts of the then-ruling dispensation that the Prime Minister of Hungary, Viktor Orbán, faced a major threat not from the liberal European leadership or the Democratic dispensation in Washington, DC, but from a fellow Hungarian, George Soros. Soros is a 95-year-old Hungarian-American hedge fund manager with a net worth of over $7 billion. He founded the Open Society Foundation, a philanthropic arm with a stated aim of working for justice, democratic governance and human rights. He is an open supporter of liberal parties and left-liberal NGOs and often grants huge donations to all and sundry causes, from campaigns on campuses to clashes on the streets. He is seen as an open enemy of right-wing leaders, from Donald Trump in America to Orbán.

In fact, Orbán's government spent millions of dollars on a poster campaign against Soros, accusing him of leading an international cabal to destabilise right-wing governments in Europe and elsewhere. Soros and his foundation acquired notoriety as dubious conspirators of "regime changes" and agents of chaos. Finally, Soros succeeded in ousting Orbán from power after 15 years last year. Interestingly, Musk himself compared Soros to X-Men villain Magneto in a tweet in May 2023. When an X user defended Soros as having good intentions, Musk responded, saying, "You assume they are good intentions. They are not. He wants to erode the very fabric of civilisation. Soros hates humanity."

Welcome to the heteropolar world, where big-tech *dadas* and big-money daddies can try to outmanoeuvre sovereign nations. That world is active in India too.

The writer is national vice-president, BJP and president, India Foundation

LETTERS TO THE EDITOR

Financial stability

THE PROPOSED stake sale could attract investment, improve efficiency and strengthen competition in banking ('IDBI stake sale: Welcome signal, build on it', *IE*, October 17). However, the process must remain transparent, with careful scrutiny of prospective investors and fair valuation of public assets. The government should ensure that the transaction serves long-term financial stability rather than merely raising revenue. Equally important are safeguards for employees, depositors and customers. .

Pon Arunkumar, Namakkal

AI bubble risks

ARTIFICIAL INTELLIGENCE offers enormous opportunities, but excessive investment driven by unrealistic expectations could create financial instability ('A reality check on AI boom: Eight risks to look out for', *IE*, October 17). Companies must demonstrate genuine productivity gains rather than rely on market excitement. Regulators should monitor excessive borrowing, opaque valuations and concentration of risk among major technology firms. At the same time, workers need opportunities to acquire new skills as automation expands. Innovation must be encouraged, but sound financial practices and accountability cannot be overlooked.

M Barathi, Bengaluru

Listen to students

STUDENT UNREST often reflects deeper anxieties about educational quality, employment prospects and social mobility ('In France, student protest is a symptom and warning', *IE*, October 17). Governments should treat peaceful protests as an opportunity to understand genuine grievances rather than merely a law-and-order problem. Better career guidance, affordable higher education, practical training and transparent recruitment can restore confidence among young people. At the same time, protest organisers must respect public safety and essential services. Constructive dialogue is the best way forward.

B A Avyaan, Perundurai

Reset with Canada, pragmatism with US



SNEHA BHAGAT AND RADHIKA GUPTA

BY CONCLUDING a rapid succession of free trade agreements across Europe, the Gulf, and the Indo-Pacific, India has signalled that its economic statecraft is being redesigned to secure the supply chains, capital, and frontier technologies required for Industry 4.0. Now, in the final months of 2026, this strategic restructuring has entered its decisive North American leg.

Currently, India is hosting Canada's largest trade delegation in over three decades, a nearly 300-member mission advancing negotiations for a Comprehensive Economic Partnership Agreement (CEPA) aimed at concluding by year-end and more than doubling bilateral trade to C$70 billion (US$50 billion) by 2030. Simultaneously, US Secretary of State Marco Rubio arrives in India today. The twin diplomatic tracks offer New Delhi a chance to move from compartmentalised dealings with Ottawa and Washington towards a mutually reinforcing footprint across North America.

Moving beyond the traditional reliance on the trade of raw commodities, the India-Canada bilateral agenda is pivoting towards science, technology, and innovation. What was once a relationship dominated by one-way migration is being reimagined around talent mobility and joint research through the new Joint Talent and Innovation Strategy. Similarly, capital flows are evolving from passive, one-way portfolio allocations by Canadian pension funds into active co-investment platforms, industrial joint ventures in data centres and clean energy, and R&D partnerships like the India-Canada Pulse Protein Centre of Excellence. Anchor pillars in energy and food security, highlighted by the $2.6 billion Cameco civil nuclear uranium agreement, critical minerals value-chain integration, and advanced potash technologies, are providing a durable commercial foundation. This federal momentum has been insulated and accelerated by vibrant sub-national diplomacy, led by provincial missions from Saskatchewan, Ontario, and British Columbia.

> The twin diplomatic tracks offer New Delhi a chance to move from compartmentalised dealings towards a mutually reinforcing footprint across North America

This revamp with Ottawa has the potential to reinforce, and be reinforced by, the deep structural foundation of India-US relations. While Washington's weaponisation of tariffs and talent mobility reflects a structural shift towards an increasingly transactional America, two decades of deep institutionalisation in defence, intelligence, and frontier technologies ensure that the strategic logic of India-US alignment remains intact. Their alignment in the Indo-Pacific, anchored by the imperative to balance China and de-risk strategic supply chains, provides an enduring ballast.

As Ottawa and New Delhi look beyond CEPA towards defence, maritime domain awareness, and security cooperation, they do not have to build in a vacuum. They can leverage the existing Indo-Pacific and technology-sharing architecture already operating between India and the US, as well as the deeply integrated US-Canada continental defence and industrial ecosystem. Deeper engagement with Ottawa effectively plugs India into the wider North American economic and security matrix.

For Canada, which has been hit hardest by Washington's tariff regime and recently saw its own US trade negotiations stall at the eleventh hour, the Indian partnership offers vital strategic diversification. Both countries are reinforcing this resilience by bringing each other into key minilateral platforms, from the Global Biofuels Alliance and the International Solar Alliance to the G7 Critical Minerals Action Plan. Pragmatism dictates that even if Ottawa achieves its goal of doubling non-US trade over the next decade, the Canadian economy will remain overwhelmingly oriented towards the US. As and when Washington and Ottawa reach a new North American equilibrium, an India that is institutionally embedded with both partners will stand to accrue strategic and commercial dividends.

By locking in technology, talent, and resource corridors with Ottawa while bargaining pragmatically with Washington, India can turn North American turbulence into enduring geoeconomic advantage.

Bhagat is assistant professor and Gupta is a research scholar at Centre for the Study of the Americas, School of International Studies, JNU

The day I mistook fear for obedience in the classroom



SHAMBHAVI GUPTA

IN MY fourth year of teaching Sociology to high-school students, I tried to change my pedagogy, specifically how I related to them. I had to teach a large class, and instead of being happy at how popular the subject was becoming, I grew afraid of the challenges that confronted me. After having difficulties with disciplining a large class, and tired of running after students for submissions, I wanted ease. I turned to a senior colleague's advice — that at the outset, it is good to be stern in order to ensure that students respect you; that strictness ensured the class progressed in structured and predictable ways. Sensing my scepticism, she added that once the relationship was established, I could open up a little.

My approach was pretty much contrary to hers: Building a fun environment, putting the students at ease, hearing their expectations and concerns. But I thought I would give the advice a shot. In the first class with the new batch, I listed out my rules and expectations. Usually this was a more open conversation where I assured them that I'm always there to guide them according to their needs.

In retrospect, I wish I had thought more about it. Despite planning interesting activities which could have led to rich discussions, I was met with silence. I knew something was wrong. When I asked colleagues about their experience with the batch, they said the students were always eager to share their views. Confused, I decided to ask the class why they were so quiet. One student admitted they were scared of me. I realised that my sternness had evoked in them fear, not respect.

This is a common misconception among teachers — that if students do not talk back or ask questions, they are being respectful. I had fallen prey to it too. Students do not want to learn in a classroom where the teacher does not make space for them. I came face to face with what Jiddu Krishnamurti meant when he said education is "freedom from fear".

> This is a common misconception among teachers — that if students do not talk back or ask questions, they are being respectful. I had fallen prey to it too

From starting my career at a Krishnamurti school to this, I wondered what had changed. Certainly the environment and educational philosophy, but more importantly, me. Institutional circumstances and structures are often set for the long term and therefore difficult to change. Sometimes they can align with a teacher's personal values, mostly they don't. It falls on the teacher to work against the grain and be more resilient. Teaching is constant work and requires the will and courage to be different, as bell hooks mentions in *Teaching to Transgress*. The moment I realised my mistake, I reverted to my original pedagogy. It took a while for the students to open up — understandably so, because the edifice of the relationship was unequal.

Pedagogy, the central part of teaching, becomes secondary when teachers are hemmed in by administrative duties and measurable outcomes. Krishna Kumar, in a recent public lecture as part of the Act of Doing conference in Delhi, said that this is the most unfortunate thing to have happened. The purpose of pedagogy is to be surprising and unpredictable. At a time when lesson plans are meant to predict measurable learning outcomes, we must embrace serendipity and uncertainty. It is difficult to persevere, and not seek the easy path, to reorient and see a fun free-flowing class positively rather than judge it by quantitative outcomes set by the administration. But I believe it can be cultivated by engaging with educationists who keep reimagining and questioning the purpose of education. This could help ground these transgressions in a discourse rather than treat teaching merely as a technique.

Gupta is a Delhi-based writer and researcher in the field of Education and Sociology

MUSK BLAMED 'CERTAIN OLIGARCHS' FOR BLOCKING STARLINK

Competition welcome, but all must abide by Indian laws: Reliance

Soumyarendra Barik
New Delhi, October 16



Reliance sees competition as the truest test of who serves the customer best, the company said in a statement. REUTERS

RELIANCE INDUSTRIES has said it welcomes competition in the satellite communications space, including from Elon Musk's Starlink, in its first official response to the billionaire's allegations that "certain oligarchs" were responsible for delaying the launch of Starlink in India, where he also questioned whether the group's chairman and managing director Mukesh Ambani was the 'real boss of India'.

"In light of recent remarks about Reliance and the Indian market, we wish to place the facts on record. Like every Indian enterprise, Reliance has grown in an India that welcomes investment and innovation, homegrown or international, that improve the lives of the people. That openness rests on the rule of law. As the Government of India has stated, it applies the same process to every applicant, Indian or foreign. Jio's own satellite services await clearances," Reliance Industries said in a statement Friday morning.

"At Reliance, we have never feared competition. We see it as the truest test of who serves the customer best. Jio itself entered India's crowded telecom market in 2016 as the newest player, with not a single customer. In just ten years, Jio has earned the trust of over 530 million customers and given Indians some of the best digital infrastructure and most affordable data in the world," it said.

"We welcome competition in satellite communications, including Starlink. Every player, Jio included, must serve the people of India and abide by the laws and policies of the land," the group added.

Starlink is among the operators that have secured GMPCS (global mobile personal communication by satellite) licences and other statutory approvals needed to launch satellite communication, or satcom, services in the country. Others who have received it include Bharti-backed Eutelsat OneWeb, and Jio Satellite Communications Ltd, a wholly owned subsidiary of Jio Platforms. Jeff Bezos-owned Amazon Leo is also in contention for a licence.

Last week, Musk took to social media, blaming "certain oligarchs" for blocking Starlink in the country, and calling it a "crime against the people of India". The Centre has said satcom applications were pending security clearance at the Home Ministry, saying the country's regulatory framework for satcom services is fair and non-discriminatory.

In a statement the Ministry of Communications has said, "The Government has put in place a fair and non-discriminatory authorisation framework for all telecommunication services, including satellite communication services... Under the terms and conditions of licence, every such licensee is required to demonstrate compliance with security conditions...aimed at ensuring that services provided meet various security requirements to ensure safety of all users and their data," the ministry said without explicitly naming Musk.

"Security assessment as part of this process is currently underway in respect of all the three licensees. As and when this process is completed for a licenced entity, it may proceed to the next step of seeking assignment of spectrum. At present, all the three entities are at broadly the same regulatory stage. As such, the suggestion that the framework or its application is unfair or discriminatory is baseless and misconceived," it added.

FULL REPORT ON WWW.INDIANEXPRESS.COM

IDBI Bank and why disinvestment takes time

Siddharth Upasani
New Delhi, October 16

THE SELECTION of Prem Watsa-led Fairfax Financial as the buyer of 60.72% in IDBI Bank completes a journey that essentially began more than seven-and-a-half years ago in January 2019 when Life Insurance Corporation of India (LIC) stepped in and provided much-needed funds to the struggling lender while acquiring a majority stake.

The IDBI Bank deal announcement also comes almost exactly five years after Tata Sons was confirmed as the buyer of Air India, the last big disinvestment the government undertook. Sure, there have been others in the interim – Neelachal Ispat Nigam Limited, Ferro Scrap Nigam Limited, and Indian Medicines Pharmaceuticals Corporation Limited – but they are dwarfed by the sheer scale of the money involved. But will the lifting of the IDBI-sized weight give the Ministry of Finance's disinvestment efforts a second wind?

India's disinvestment history

As the transaction with Fairfax expected to be completed – which requires final regulatory approvals – by March 2027, the central government has essentially met its full-year disinvestment target of Rs 80,000 crore with the entirety of the second half of the fiscal still left.

The Centre has already raised Rs 55,757 crore from disinvestments so far in 2026-27 and will get Rs 26,544 crore from the IDBI Bank stake sale, taking the total to Rs 82,301 crore. This may not seem much – it is only 1.5% of the government's estimated expenditure of Rs 53 lakh crore this year – but purely in terms of disinvestment proceeds, it is already the third-highest ever, ranking only behind Rs 1 lakh crore in 2017-18 and Rs 84,972 crore the following year.

In fact, in nine of the last 12 years, the Centre has got more money as dividend from its shareholding in companies than by selling shares in its enterprises.

A long process

One should not expect the resolution of IDBI Bank to lead to a flood of other, if smaller, deals. Why? Because of how difficult and involved the process is. Bids had to be invited twice after the first set were significantly lower than what was expected. Two different methods were then used to value IDBI Bank, which resulted in an average per share valuation of Rs.75.99. Fairfax's winning bid turned out to be Rs 81 per share.

Of course, IDBI Bank's circumstances did not help the entire process.

Like pretty much every other Indian bank, IDBI Bank's bad loan ratio – the percentage of loans given out that were not being repaid by borrowers – started climbing steadily around 2010. But the bank's situation was clearly far worse than that of others, with nearly a third of the entire loan book having turned bad by September 2018.

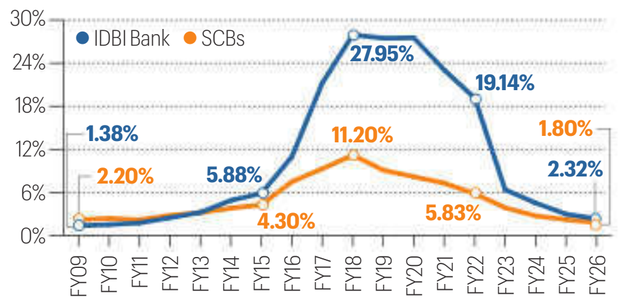
The bank was put under a corrective framework in May 2017 and the curbs were lifted only in March 2021. Over these four years, it posted a loss of nearly Rs 35,000 crore. Its deposits, a bank's lifeblood, shrunk 14%.

Since then, profitability has improved, but IDBI Bank has paid the price for years of weakness. In March 2010, it accounted for 3.7% of all bank deposits. This has fallen to 1.3% now. Similarly, its share in loans has declined from 4.3% to 1.2%.

The disinvestment process is no cakewalk. While some major ones have been completed, several others have fallen by the wayside for a variety of reasons.

FULL REPORT ON WWW.INDIANEXPRESS.COM

HOW IDBI BANK'S BAD LOAN PROBLEM WAS WORSE THAN INDUSTRY'S



NOTE: SCBs IS SCHEDULED COMMERCIAL BANKS, FIGURES ARE GROSS NON-PERFORMING ASSETS RATIO AT END OF FINANCIAL YEAR, SOURCE: IDBI BANK, RBI

Parekh, Sukthankar to advise Fairfax on IDBI, NS Kannan to be Chairman

George Mathew
Mumbai,October 16

FORMER HDFC Ltd Chairman Deepak Parekh and former Deputy MD of HDFC Bank Paresh Sukthankar will advise Fairfax Financial Holdings on its proposed acquisition of IDBI Bank, Fairfax founder, chairman and CEO Prem Watsa said.

Parekh and Sukthankar were instrumental in the phenomenal growth of the HDFC banking group in India.

Parekh stepped down as HDFC Chairman in June 2023.

Fairfax has also identified NS Kannan for the chairman's position, subject to approval from the Reserve Bank of India. Kannan previously served as managing director and CEO of ICICI Prudential Life Insurance and as Executive Director and CFO of ICICI Bank.

CVR Rajendran, former CEO of CSB Bank, will also work closely with Fairfax as an adviser.

The appointments form part of Canadian billionaire Prem Watsa-led Fairfax's plans to acquire a controlling stake in IDBI Bank, in a transaction that marks a significant foreign investment in India's financial sector.

The Cabinet Committee on Economic Affairs has approved the sale of a 60.72% stake to Fairfax for Rs 52,878 crore. The transaction is expected to be completed by March 2027.



Deepak Parekh. REUTERS

In a conference call, India-born Watsa has described the proposed acquisition as a rare opportunity to expand the group's presence in one of the world's fastest-growing major economies.

"This is a once-in-a-lifetime opportunity to purchase a majority interest in a bank in one of the world's fastest-growing economies," Watsa said, outlining Fairfax's ambition to combine banking with its insurance and investment banking businesses.

He said the group intended to support India's journey towards Viksit Bharat and the goal of becoming a developed economy by 2047.

"We intend to support India's journey towards Viksit Bharat and a $30-plus trillion economy," Watsa said, adding that Fairfax wanted to play a critical role in achieving that vision.

Combining IDBI Bank, Digit and IIFL Capital would create an entity that would transform the lives of average Indian citizens providing meaningful and significant benefit to Indian consumers and businesses and will also benefit IDBI Bank, Digit and IIFL Capital and Fairfax for many decades to come.

On Fairfax's India strategy, Watsa said, "Nothing is guaranteed in life but the growth possibility in India we think, could shock everybody."

On his management philosophy, he said, "We believe in decentralised operations. That's one of the reasons for our success. And we continue to believe in that."

Rakesh Sharma, current CEO of IDBI Bank, has "done a superb job and will continue as CEO", Watsa said.

IDBI Bank, founded in 1964, had faced significant financial difficulties between 2016 and 2020. It faced lending failures and huge non-performing assets. Its recovery gathered momentum in 2018 when the clean-up of the bank's balance sheet started.

FULL REPORT ON WWW.INDIANEXPRESS.COM

YES Bank sees 250 basis points hit on AT1 revival

Christina Titus
Mumbai, October 16

The reinstatement of YES Bank's Rs 8,415-crore additional tier-1 (AT1) bonds following the Supreme Court's ruling will erode the lender's common equity tier-1 (CET1) capital ratio by 250 basis points (bps), even as its overall Tier 1 capital ratio is expected to remain unchanged.

In an exchange filing on Friday, the private sector lender said the reinstatement would reduce its CET1 capital, including profits, by 250 bps based on its capital position as of June 30. However, its Tier 1 capital ratio is expected to remain unchanged at 14%.

YES Bank reported a CET1 ratio of 14% and a capital adequacy ratio of 15.1% at the end of June. CET1, a bank's highest-quality capital, acts as the first line of defence against losses during financial stress. The regulatory minimum CET1 requirement is 5.5%, excluding additional buffers.

The disclosure came a day after the Supreme Court (SC) upheld the Bombay High Court's decision to quash the write-off of YES Bank's AT1 bonds. The apex court ruled that the bank's administrator lacked the authority to extinguish the instruments under the reconstruction scheme. It also said the annual coupon payments would remain unaffected by the outcome of the appeals. FE

BRIEFLY

Forex reserves drop by $8.58 bn to $726 bn

Mumbai: India's forex kitty dropped by $8.58 billion to $726.03 billion during the week ended October 9, the RBI said on Friday. In the previous reporting week, the reserves had dropped by $12.95 billion to $734.61 billion. The reserves had touched an all-time high of $785.71 billion for the week ended September 4, driven by a heavy flow of currency as part of a special concessional swap for deposits from the diaspora, through which banks raised a record sum of nearly $133 billion, but have been on a declining trend ever since. PTI

PNB Q2 profit rises 13% to Rs 5,532 cr

New Delhi: Punjab National Bank (PNB) on Friday reported a 13% rise in net profit to Rs 5,532 crore for the second quarter ended September 2026, driven by improved core income and a moderation in bad loans. The country's second-largest public sector lender had logged a profit of Rs 4,904 crore in the year-ago period. The bank's total income increased to Rs 38,185 crore in the second quarter from Rs 36,214 crore a year ago, PNB said in a regulatory filing. Interest income rose 9% to Rs 34,585 crore in the September quarter of FY27 from Rs 31,872 crore in the year-ago period. PTI

MF houses halt subscriptions in gold FoFs

New Delhi: More than a dozen mutual fund houses, including SBI Mutual Fund, HDFC Mutual Fund, ICICI Prudential Mutual Fund and Kotak Mutual Fund, have temporarily suspended fresh subscriptions in their gold fund of funds (FoFs) starting this Friday. The suspension will remain in force until further notice, according to the notices issued by the respective fund houses. Gold FoFs invest money into Gold Exchange Traded Funds rather than buying physical gold. PTI

Welfare schemes improved 22 cr lives, West Bengal benefitted most

Siddharth Upasani
New Delhi, October 16

THE STANDARD of living of four out of every 10 people in West Bengal improved because of the government's welfare schemes – the highest proportion of any major state – as per a new study by statisticians from the Ministry of Statistics and Programme Implementation (MoSPI). At 40.5%, the percentage for West Bengal is comfortably the highest, with Chhattisgarh second with 29.2%, Assam third (29%), and Karnataka fourth (28.4%).

Nationally, around 22 crore people saw an improvement in their level of living due to in-kind social transfers, the MoSPI staff paper found.

Using unit-level data from the 2022-23 Household Consumption Expenditure Survey, the paper compared the relative change in households' Monthly Per Capita Consumption Expenditure fractile class with and without imputing the value of free or subsidised goods such as foodgrains, laptops, bicycles, and school uniforms, among others.

FULL REPORT ON WWW.INDIANEXPRESS.COM

RBI approves merger of Emirates NBD branches with RBL Bank

ENS Economic Bureau
Mumbai, October 16

THE RESERVE Bank of India (RBI) has approved the amalgamation of the Indian branches of Emirates NBD Bank with RBL Bank, with the merger set to take effect from December 1, 2026.

Following the amalgamation, all Indian branches of Emirates NBD Bank will operate as branches of RBL Bank from the effective date.

On October 18, 2025, Dubai-based Emirates NBD Bank agreed to acquire a controlling stake in RBL Bank through a primary capital infusion of approximately $3 billion (around Rs 26,850 crore).

The proposed investment involved a preferential issue of shares that could raise Emirates NBD's stake in RBL Bank to up to 60%, subject to regulatory approvals and other customary closing conditions.

As part of the transaction, Emirates NBD also made a mandatory open offer to acquire up to 26% of RBL Bank's shares from public shareholders, in accordance with the Securities and Exchange Board of India's (SEBI) takeover regulations.

Emirates NBD has maintained a representative office in India since March 2000. In 2016, it received RBI approval to open its first branch in Mumbai and commenced operations in India on July 3, 2017. It subsequently expanded its presence by opening two additional branches in Gurugram and Chennai.

Emirates NBD is 56% owned by the Dubai government through the Investment Corporation of Dubai and Dubai Holding Group.

AI risks may exceed opportunities without safeguards: IMF chief

Reuters
Bangkok,October 16

THE RISKS of artificial intelligence may exceed its opportunities if no adequate safeguards and ethical framework are put in place, IMF chief Kristalina Georgieva said on Friday, backing a blend of industry self-regulation and input from key governments.

The nascent technology was a dominant topic at this week's annual meetings of the IMF and World Bank in Bangkok, where the IMF on Tuesday flagged significant growth and financial stability risks from a potential end of the AI investment boom, high debt levels and a prolonged war in the West Asia.

Georgieva said AI was already strengthening the global economy, but could also deliver negative shocks if it failed to deliver major productivity gains as quickly as hoped.

"If there are no safeguards, then the risks may exceed the opportunities. And above all, we do need an ethical foundation, and I'm not sure we are there as a society," she said.

MARKETS

Sensex	NIFTY	Gold ▲	US Dollar ▼
74,729.27	23,146.15	₹1,46,426	₹94.96
413.66	148.80	Silver ▲	Oil ▼
0.56%	0.65%	₹2,10,918	$119.39

NOTE: GOLD, SILVER RATES AS PER INDIA BULLION AND JEWELLERS ASSOCIATION DATA GOLD PER 10G, SILVER PER 1 KG; CRUDE OIL (INDIAN BASKET) AS OF OCTOBER 15, 2026

THE TRAVEL INSURANCE FACILITY IS CURRENTLY AVAILABLE FOR E-TICKETS ONLY

SC order on train insurance: Who will be covered & how much compensation is offered

Dheeraj Mishra
New Delhi, October 16

THE SUPREME Court has directed the railways to extend the insurance facility to passengers who book tickets from station counters, a move which will extend the insurance net to those coming from disadvantaged sections and from remote areas. The court on October 6 told the Railway Board to implement the order by October 27.

Currently, over 87% of all reserved tickets are booked online. The remaining over 12% tickets — purchased offline through counters — don't provide the third party insurance cover that passengers can avail by paying 45 paise extra while buying a ticket online.

But what is the status of insurance in Indian Railways? Who is eligible, and how much compensation can one receive in the event of an accident? We explain.

Railways has to pay compensation in case of death or injury to a bona fide passenger due to accidents or untoward incidents, as defined in the Railways Act, 1989.

The optional third party insurance

Railways also offers optional travel insurance for e-ticket passengers. The claim and liabilities fall between the passengers and insurance companies. Railways only provide links with insurance companies through its website to take insurance cover for the passengers.

According to the IRCTC, the scheme is applicable only for Indian Citizens. Foreign nationals are not eligible under the scheme for travel insurance coverage.

For Indians, the travel insurance facility is provided only for confirmed, partly confirmed and RAC tickets at the time of booking only.

This means that waiting ticket passengers, who are allowed to travel only at counter ticket, are not covered under the scheme.



Over 87% of all reserved tickets are booked online. REUTERS

The premium of the insurance per passenger is 45 paise, inclusive of taxes, and it was fixed on February 17, 2024.

The scheme covers death, permanent total disability, partial disability, and hospitalisation expenses for injury and transportation of mortal remains following rail accidents or untoward incidents. The sum insured under the insurance scheme ranges from Rs 2 lakh to Rs 10 lakh based on the severity.

Counter ticket and general class passengers

With the push for digitisation in Indian Railways, counter ticket bookings have declined sharply in recent years. Currently, over 87% of all reserved tickets are booked online. However, passengers who continue to rely on offline bookings largely include those coming from the lowest strata of the society and remote areas, as recognised by the Supreme Court as well.

That is why the intervention of the railways was important for ensuring the safety of such passengers.

"Court has granted sufficient time to the authorities to devise a mechanism for extending such coverage to persons belonging to the lowest strata of society, who, in most cases, purchase their tickets at the railway reservation counters while undertaking journeys by train," said the top court. Apart from counter ticket passengers, the second class or general class passengers, who constitute maximum train travel, are also not covered under the insurance policy. Even for the reserved classes (SL, 1AC, 2AC, 3AC), the insurance scheme is not available in passenger trains and sub-urban trains.

The travel insurance is also not applicable for the children below 5 years of age who book the ticket without berth or seat. It is applicable for the children of 5-11 years of age who book the ticket with berth or without berth.

FULL REPORT ON WWW.INDIANEXPRESS.COM

the hindu businessline.
SATURDAY - OCTOBER 17, 2026

Fatally expensive

Price caps alone cannot make cancer drugs affordable

Of late, courts have taken a serious view of the astronomical prices of cancer drugs. Responding to the concerns of the Supreme Court — and before that, Kerala High Court — the Centre has said that it will cap the MRP of 'non-scheduled' cancer drugs at 30 per cent of their MRP. Non-scheduled drugs are those not mentioned in the Drug (Prices Control) Order. The question here is whether price caps can be implemented in the pharma industry. They have not worked very well in the past.



And that is because the demand for medicines is inelastic to price changes. It is precisely because of this completely inelastic demand in the case of life saving medicines that hospitals and some retailers make a killing. Therefore, supplies must be augmented over time. But before that, the regulatory system must gear up to deal with the mess. As for non-scheduled cancer drugs, the Centre says their trade margins range from 170 per cent to over 700 per cent. A panel, set up to determine which medicines should be included, is expected to submit its report later this month. Meanwhile, the Centre claims that its earlier price cap on 42 cancer medicines, imposed in February 2019, has reduced their MRP by 91 per cent. This is truly hard to believe. A cap on price must be accompanied by reforms in distribution. Cancer medicines should be distributed through designated outlets, and procured in bulk by recognised agencies.

Meanwhile, to raise output, a Production Linked Incentive scheme for the pharma sector was launched in 2020-21, which also includes anti-cancer drugs and intermediates such as Ribociclib, used for treating breast cancer. The performance of the scheme is not known. But it does not seem to be remarkable if the Kerala High Court ruling last month on the exorbitant price of Ribociclib is any indication. While this ruling led on the Supreme Court to ask why price caps cannot be widely imposed, it should pursue a more important question raised by the High Court — the use of compulsory licensing to contain price gouging. This has not been explored, except for one instance in 2012 (Natco getting a CL to make Bayer's kidney cancer drug), despite the Patents Act, 1970 spelling out the circumstances. CL comes into play where the foreign holder of a patent is unwilling to make the same medicine in India, or is perhaps prepared to issue a 'voluntary licence' to an Indian partner to make its product, but at unaffordable prices. In such a situation, the government can invoke Sections 83, 84, 92 or 100 of the Patents Act, 1970 to forcibly issue or acquire a CL. The Centre has expressed unease over using CL, saying it could have diplomatic repercussions.

There are fears of it triggering a hostile takeover. In its recent trade agreements, the Centre has merely agreed to voluntary licences. But the Remdesivir example during Covid shows that the Indian patient did not benefit. While CL should be used sparingly, the Centre should reserve the right to do so, even as it implements other reform steps.

POCKET

RAVIKANTH





ASHOK VASUDEVAN



GETTY IMAGES

AI: Rise of ultra processed thought

PURSUIT WITHOUT PURPOSE. We ultra-processed our food and paid with our health. AI, with no goal other than self-perpetuation, may sieve out thought

We are all watching the AI drama unfold. One day we are told it will cure every disease; the next, that it will extinguish our species. Having spent four decades in the food industry, I cannot shake the feeling of having seen this movie before. AI is walking along the path of an older revolution, one that India knows better than most.

In the 1960s, serious people predicted that hundreds of millions would starve in the 1970s, and India was the case they pointed to. Then Norman Borlaug bred a wheat that broke the old rules: short, stiff-stalked, disease-resistant and wildly productive. He carried it to the Indian sub-continent, and with MS Swaminathan by his side, put it in our soil. Wheat harvests leapt by some 60 per cent in five years. A region bracing for famine fed itself instead. The Green Revolution is credited, by many accounts, with saving on the order of a billion lives worldwide.

At its centre was a purpose, not a market opportunity, stated out loud: no one should starve. The science and the tools simply followed.

Then came the shadow. Once the mission was accomplished, the industry built to grow calories at scale learned to strip nutrients from food instead and sell them back as an innovation. Food was subtracted: the bran, the germ, the fibre was taken out. Non-food was added: colour, flavour, emulsifiers and preservatives. And in a final flourish, food was fortified, the stripped nutrients added back in trace amounts and printed on the pack as a virtue. India now lives with the result.

The ICMR-INDIAB study counts some 101 million Indians with diabetes and another 136 million with pre-diabetes. Nobody set out to make us sick. They industry fed us, succeeded beyond their dreams, and then let the market forces steer them.

CASTING A SHADOW

A shining purpose did cast a long shadow. Now AI is casting a shadow before the light.

Where is AI's Borlaug & Swaminathan? We find dazzling AI capability attached to no stated end larger than itself. We find valuations, and a race. In September, the presidents of the US and China met in Washington with high AI stakes on the table, and the loudest voices had already told us the point: to win. Not to make us wiser. Not to make us well. To win.

AI belongs on a precious list with fire, language, writing and the printing press. When the tribe gathered around the first fire, it did not organise the conversation around the chance that someone gets burnt. It asked what fire makes possible, and then dealt with the burns.

We have brought an extinguisher to the discovery of fire with no stated purpose. And a purpose left blank does not stay blank. It gets filled by the strongest incentive in the room: market share, national advantage, mind-bending wealth.

AI is doing to thought what industry did to wheat. It subtracts the effort of thinking, the struggle of wrestling with a problem till it yields the bran and the germ of the mind, where judgment grows. A student who never sits in the discomfort of not knowing, a doctor who never reasons her way to a diagnosis: each is handed polished grain with the living part stripped out.

AI is doing to thought what industry did to wheat. It subtracts the effort of thinking, the struggle of wrestling with a problem till it yields

Then it adds confidence, like a tomato picked green is gassed red for the shelf. Then it fortifies. Now with added intelligence. The label never asks what was taken out to make room for it.

SELF-CERTIFICATION

The safeguard on offer is one the food industry knows well: self-certification. In America it is called GRAS, "generally recognised as safe", and it lets a manufacturer declare its own additive safe. After a White House meeting in September, the US President announced that AI companies had agreed to "police themselves". I have seen that movie, too.

India is unusually placed to ask the better question. In February, the AI Impact Summit in New Delhi ended with 88 countries and international organisations adopting the New Delhi Declaration, guided by the principle *Sarvajan Hitaya, Sarvajan Sukhaya*: the welfare of all, the happiness of all. That is closer to a Borlaug-sized purpose than anything said in Washington. The task now is to make it the steering, not a slogan.

So my ask is modest: Let's state the purpose out loud for AI. And It cannot be a negative. Borlaug's purpose was never "prevent famine" spoken in fear. It was "feed the world" spoken in hope. AI needs something on that order: to extend the human mind rather than replace it.

We fed the world and forgot to ask what we were feeding it and why. Let us not repeat, with the human mind, the mistake we made with the human body. The AI machines are new, but the question is not. What is this fire for?

The writer is an international food entrepreneur, writer and wellness podcaster

Why isn't the market buying India's growth story?

India's growth is real, but narrower and more price-assisted than the headline; its profit base is thinner than it appears

Sankalpa Bhattacharjee

India's headline numbers are strong. In Q1 FY27, real GDP expanded 7.8 per cent, nominal GDP 10.3 per cent, and real GVA 8.2 per cent. The composition appears broad-based: services surged 10 per cent, capital formation 11.9 per cent and manufacturing 9.2 per cent. Yet Dalal Street shrugged. The Sensex is down 15.6 per cent from its September 2024 peak — 15 per cent in 2026 alone. The Nifty 50, up 10.5 per cent in 2025, has fallen 13.8 per cent this year; Nifty 500 and Nifty Bank are down 8.4 and 7.3 per cent. Is the market wrong? Only partly: markets track profits, not GDP; growth and profits are less sound than headlines suggest. Much of the gap reflects what India's growth is worth to a dollar investor facing rupee depreciation, policy headwinds, high crude prices and US yields.

Real GDP measures volumes, not income. Real imports fell 1.1 per cent even as nominal imports rose 30.9 per cent, implying import-price jump of about 32 per cent against 12 per cent for exports. Adjusting for this terms-of-trade loss, my rough estimate puts real gross domestic income growth near 4 per cent, not 7.8 per cent. Domestic demand was strong: consumption and investment each added about four points, while net exports' three-point lift was offset by a 3.2-point statistical discrepancy. This series is rebased; MoSPI warns of revisions.

WHAT EARNINGS SAY

Profits are shakier. Nifty 50 revenue rose 18.4 per cent and Nifty 500 revenue 18.9 per cent, far above nominal GDP growth, because crude-linked energy supplied nearly 40 per cent of Nifty 500 revenue growth. Yet non-financial operating profit grew only 5.3 and 3.5 per cent respectively, as fuel-marketing losses hit margins. Net profit slowed to 11.8 per cent for the Nifty 50 and 11.1 per cent for the Nifty 500, the latter at a five-quarter low. Financials and Materials supplied nearly 95 per cent of the Nifty 50's gain; excluding Financials, Nifty 500 profit grew just 3.2 per cent. Consensus FY27 earnings growth for the top 200 companies fell from 16.4 per cent in March to 9.2 per cent by September. Valuations compressed because markets are discounting weaker margins, not today's profits.

Foreign investors care about dollar returns. The rupee fell from ₹89.92 to ₹96.77, eroding about 7 per cent of the dollar value of an unchanged rupee holding, deterring the very inflows that would arrest it. FPIs pulled $31 billion from equities since January, against $18.91 billion in 2025, forcing the RBI into an emergency swap window, drawing $132.98 billion in FCNR(B) deposits. Inflows reached $143.6 billion against reserves of $734.6 billion. Such measures buy time but do not restore confidence.



TRIGGERS. Capital-gains and STT hikes have compounded the squeeze REUTERS

POLICY HEADWINDS

SEBI's post-2024 derivatives curbs — larger contracts, single weekly expiries, upfront margins — cut active F&O traders 18 per cent in FY26, the first fall since FY16, and new entrants 39 per cent. Losses among the top 15 brokers fell, yet the average loss per trader rose, with 87.7 per cent losing money. Budget 2024's capital-gains and STT hikes compounded the squeeze. SEBI's study shows transaction costs flat across FY25-FY26 despite fewer traders, as individuals' STT rose 35 per cent. Participation fell; the exchequer's cut did not. That is not investor protection but a toll booth on a shrinking road.

India imports over 88 per cent of its crude. Brent surged from $61.98 at 2026's start to $138.21 on April 7 amid the West Asia conflict, easing to $125.44 by October 6. A sustained $10 rise typically worsens India's current-account balance by 0.4-0.5 percentage points of GDP. The US 10-year yield stood at 5.28 per cent on October 7. Higher risk-free dollar return raises the opportunity cost of holding emerging-market equity regardless of fundamentals, compounding these pressures, even as SIP-fed domestic institutions quietly gained share.

Confidence will return through three corrections, not rhetoric. First, pause further STT and capital-gains hikes and assess whether they shrunk or stabilised markets. Second, deepen the domestic institutional cushion absorbing FII selling and add durable currency tools beyond the temporary FCNR window. Third, build strategic buffers, oil and renewable, against the next Gulf shock. India's growth is real, but narrower and more price-assisted than the headline; its profit base is thinner than it appears. Whether policy can widen both, and let markets believe it, is the test.

The writer teaches Economics at IIM Ranchi. Views are personal

LETTERS TO EDITOR

Send your letters by email to bleditor@thehindu.co.in or by post to 'Letters to the Editor', The Hindu Business Line, Kasturi Buildings, 859-860, Anna Salai, Chennai 600002.

Yes Bank case

This refers to 'SC upholds Bombay HC order quashing Yes Bank AT1 write-off' (October 16). This is a landmark judgment reinforcing the importance of statutory compliance and adherence to the final reconstruction scheme. A parallel may be drawn with Lakshmi Vilas Bank, though the instruments differed. Although AT1 bonds are perpetual, subordinated capital instruments ranking ahead of equity, they are designed to absorb losses under specified conditions.

In Yes Bank's case, the omission of the write-off provision from the final scheme proved crucial. The judgment underscores a fundamental principle: regulatory powers must be exercised within the prescribed legal framework, in letter and spirit.

Srinivasan Velamur
Chennai

High ground

Apropos, 'Why India must develop military might in space' (October 16). Orbit is the ultimate high ground, and it is now weaponised. The US Space Force operates as a full war-fighting service, while China's PLA Strategic Support Force has demonstrated ASAT kills, close-approach inspector satellites, and space-based electronic warfare. India cannot stay a bystander. Our economy, banking, NavIC, military communications and missile guidance depend on satellites that are easy to jam or destroy. Mission Shakti in 2019 proved capability, but true deterrence needs resilient constellations, continuous space domain awareness, and offensive-defensive tools. To protect national assets and preserve autonomy, India must secure space.

N Sadhasiva Reddy
Bengaluru

Bank stake sale

Selling a family house at a good price is wise, but a wise seller also asks who the new neighbour will be ('A fair deal', October 16). A bank is no different. A fair price is only half of fairness, and the other half is how the bank treats ordinary people afterwards.

For five years, the lender could publish a yearly report card showing loans to small shops, farmers and women entrepreneurs, and how quickly complaints are solved. Foreign capital brings fresh ideas, yet banks hold the savings of retired teachers and daily wagers. A neutral valuer's note released at the time of sale would show citizens why the price is fair.

K Chidanand Kumar
Bengaluru

The satcom face-off

This refers to Reliance Industries' statement on X welcoming competition in India's satellite communications market. The statement was a dignified response to Elon Musk's mocking remarks about Mukesh Ambani. Rather than engaging in a personal exchange, Reliance emphasised fair competition and compliance with Indian laws. This measured approach kept the focus on business principles instead of personalities. The government must ensure that Indian and foreign companies follow the same transparent rules.

A Myilsami
Coimbatore

Corrigendum

The article 'A genuine gap in the new UPI dispensation' (October 16), by Ganesh Valiachi, stated that education fees and EMIs are not protected under the new UPI Merchant Discount Rate framework. This is factually incorrect, as per the official FAQs dated September 15. The error is regretted.

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Bringing India's best and brightest home

China's development experience offers lessons on how India can draw on the expertise of its professionals abroad to become a front-ranking tech power



SHYAM SARAN

ILLUSTRATION: BINAY SINHA



When Chinese leader Deng Xiaoping initiated the Reform and Opening-up of the Chinese economy in 1978, the first item on the agenda was to rebuild the country's educational, scientific and technological institutions, which had been shattered by the pervasive disruptions of the 10-year Cultural Revolution (1966-1976).

China had lost an entire generation of its young because of the closure of its educational institutions, the ideological campaigns against the educated and professional classes, and the romanticisation of peasant life. Deng recognised that China had to catch up with the rest of the world in terms of modern knowledge and skills.

In addition to reopening China's premier educational institutions, its scientific and technological research institutes, and professional-capacity-building institutions, Deng also took advantage of a congenial relationship with the United States and the West to send a large number of young Chinese to study at their premier universities.

For a number of years, China was like a veritable sponge soaking up knowledge, technology, and skills from wherever it could. There was a sense of modesty, even humility, in seeking learning from advanced nations. More importantly, China put in place an ecosystem that enabled the adoption of advanced knowledge, skills and technologies to be followed by learning and assimilation, paving the way eventually to independent knowledge creation that we witness today. Joint ventures that were set up with Western companies became training platforms for the Chinese partner and Chinese personnel. Later, they would become innovators, surpassing their foreign counterparts.

A former chairman of a development bank in China explained that the bulk of capital flows into China had come not from the West but from greater China, consisting of Taiwan, Hong Kong and Singapore. But Western investment brought advanced technology, and modern management skills whether through foreign subsidiaries or through joint ventures. The Chinese state insisted on technology transfer as a condition for access to the Chinese market. This contributed to the transformation of the Chinese economy.

In the initial phase of its reform and opening up, China did not mind a large cohort of those studying abroad choosing to stay and work in the host countries. However, over a period of time, China created centres of excellence, offering state-of-the art research facilities and attractive salaries. Several of these institutions invited foreign scientists to come to China to do advanced research, even set up research laboratories at Chinese government expense, with the only condition being that they should have a number of young Chinese researchers work together with them.

An Indian-American scientist with several high-tech patents to his credit used to spend a few months every year at Tsinghua University, China's premier technology and engineering institution, and had, over several years, trained some 2,000 Chinese scientists who are still in touch with him. They have gone on to do cutting-edge research themselves. It is only recently that the United States government has clamped down on this practice.

In contrast, India has not been able to tap into the vast and unmatched pool of its diaspora, which boasts advanced knowledge and skills in a multiplicity of domains. I know from personal experience that several of them are eager to share their knowledge with their compatriots without expecting large financial recompense. But they want proper facilities for research. They want to be welcomed in the institutions to which they may be assigned. But personnel in several of these institutions feel threatened by such highly accomplished individuals, afraid of being shown up as being less capable. They do not consider the presence of a person with advanced knowledge and skills an opportunity to learn and improve their own capabilities. This is a big contrast with the Chinese experience.

It is somewhat perverse to have a government policy that seeks to export its professional and skilled personnel abroad. In trade negotiations, India wants to be able to find opportunities for its educated and professional citizens in foreign countries. This is an admission of a continuing failure to find meaningful employment for them at home. The ugly truth is that highly educated young Indians prefer to seek their future abroad should the opportunity arise. We are investing in educating our young but the fruits of the investment are taken advantage of elsewhere. This is not good economics. In the past, one recalls that there was at least an awareness of a "brain drain" from India and that this was a loss to the country. Now the brain drain has been turned into a virtue. Rather than formulate policies to offer meaningful opportunities to our young professionals in the country itself, we are allowing the best and the brightest to seek their future abroad. This is an admission of a glaring policy failure.

There is widespread angst over recent US decisions to restrict the hiring of Indian personnel by American companies, including high-paying tech firms. Rather than treat this as a setback, why not work together with the Indian corporate sector to welcome our highly skilled compatriots to pursue meaningful careers at home?

India has been successful in creating islands of excellence such as the Space and Atomic Energy programmes and select areas of electronics, pharmaceuticals and information technology. But islands must expand to become ever-larger domains of excellence. The rapidly developing domain of artificial intelligence (AI) will, most of all, require highly trained personnel. Many of those working in cutting-edge AI research and applications are of Indian origin. Bringing them back to serve in India may be the only chance to stay ahead in this most consequential domain of the future.

There is an urgent need to create an ecosystem that can offer congenial career opportunities to this pool of human knowledge and skills that can help transform India. The less than welcoming environment for Indian-origin professionals abroad may make opportunities in the home country worth exploring. We should make it worth their while to serve as architects for India's emergence as a front-ranking science and technology power.

The writer is a former foreign secretary

Of bots, watts, and water



VIEWPOINT

DEVANGSHU DATTA

Between October 7 and 11, Ukraine launched successful drone attacks on three major data centres in Russia. All three centres were run by "Russia's Google", Yandex. The attacks caused significant physical damage, resulting in global traffic attributable to Yandex falling by 99 per cent on October 12 before recovering to 85 per cent of normal levels by October 14.

According to some data analysts, one outcome of Yandex going down was a decline in right-wing troll and bot traffic across social media. Organisations like Germany's AFD Party and the United States' Republican Party are said to have suffered loss of engagement for a few days. However, other analysts say malicious bot traffic just relocated to other Cloud service providers.

Yandex, as mentioned above, is referred to as Russia's Google even though it had just $20 billion in revenue in 2025, which is minuscule compared to Alphabet's $402 billion. But Yandex does offer a similar portfolio of services. It runs a (regime-friendly) search engine, hosts websites (and bots) on its Cloud, and offers email services, among other things. It also offers the services of Yandex AI, which is described as "an all-in-one mobile assistant, search engine, and chatbot app... which combines real-time web search with generative AI capabilities into a single interface."

Data centres are required for all this. They run AI, back up, process and analyse data, and host Cloud services. They also consume vast quantities of power and water. They employ very few people. A multi-billion-dollar data centre may employ less than a dozen.

Quite aside from performing dodgy functions like hosting bots and troll factories, data centres have become a contentious issue in America's mid-term elections due to their infrastructure footprint.

Ginormous power and water consumption translates into pressure on local infrastructure and potentially, higher tariffs. Lack of local employment generation equates to a lack of rationale for tolerating local data centres. There's also been enough publicity about AI eating jobs to generate fears of net job losses as data centres proliferate.

Opinion polls suggest this dislike is bipartisan: US voters dislike data centres regardless of political affiliations. It's turned into what's called a NIMBY (not in my back yard) issue. By some accounts and according to some polls, more Americans would be comfortable with a nuclear power plant than with a data centre in their zip code. (Incidentally, the power demands of data centres could result in more investments in nuclear plants.)

New York has a moratorium on data centres and another 14 US states (some red, some blue) are considering bans or moratoriums. Recent reportage suggests that in addition to the fears of elevated tariffs and negative employment impact, US citizens are less than happy about potential loss of privacy. Many also suspect that local politicians were "on the take" because many data centres got favourable terms and some were set up under non-disclosure agreements.

Will the American dislike for data centres lead to a halt in AI deployment ? No, of course not! Data centre projects are being located all over the world and the pace of data centre capex is supposed to accelerate, on paper, at least. But there's resistance in other locations as well. Some 70-odd projects are now delayed across Europe due to local NIMBY resistance.

This antipathy will probably be presented as a great opportunity for digital India. There are already several Indian mega data-centre projects in various stages of planning and execution and more projects could relocate out of the First World.

What could go wrong? Well, India is far more stretched than the US or the European Union when it comes to power and water resources. Indians will not be suspicious about politicians collecting kickbacks for large projects; they will take it for granted.

Corruption is tolerated where there's some apparent benefit, such as in the tender for a new road where easier commuting is a payoff. But a data centre doesn't create many benefits and may indeed lead to net employment losses and deterioration in local power and water resources. So, corruption could become a sore point.

Is it far-fetched to imagine a backlash? Indians have objected to port projects, copper smelters, nuclear plants. They might object to data centres.

Looking at it cynically, protests that slow down projects may actually do India a favour under some circumstances. If the AI bubble does burst, investments into data centres will have to be written off. A project that aborts early, for whatever reason, will lose less money.

The writer is a New Delhi-based independent journalist

12 questions for Rahul

Having been through the school of hard knocks, Rahul should know that political change in India is brought about either by those who win an election or who combine with others to defeat an incumbent



NATIONAL INTEREST

SHEKHAR GUPTA

If Rahul Gandhi is the flavour of the political season for adversaries and fans alike, two interesting trends dominate all talk over his future. Both are contradictory.

On the one hand, it's quite remarkable that there's disagreement between Prime Minister Narendra Modi and his mass base over Rahul's future potential. On the other hand, Rahul and his base are in complete agreement on this subject.

The Bharatiya Janata Party (BJP) followers are dismissive of Rahul. For them, he's "Pappu", or an object of derision. Often enough, even senior BJP leaders boast that he's no threat but their biggest strength. Mr Modi, however, has always held the opposite view. He sees Rahul, and the Gandhis, as the only potential threat.

That's why his campaigns are so fixated on Rahul. Even in a state election where the Congress hardly counts, Mr Modi targets him. This week, he also fielded Union Home Minister and BJP "Kautilya" Amit Shah to launch a vicious attack on Rahul. While the base may laugh it away, BJP seniors know who the real threat is. That's the rare contradiction between the leader and the base.

For the Congress, Rahul and his base are unanimous in believing that power is his for the taking, if only elections were fair. Implicit in this is the insinuation that all elections were stolen by the BJP 2019 onwards. First, by "mass-fixing" of Electronic Voting Machines (EVMs), and now with a combination of Chief Election Commissioner Gyanesh Kumar and his SIR. Just fix these and the next election is yours.

Unlike their devoted base, Mr Modi and Mr Shah are realistic about Rahul because they know their politics. Rahul's followers and Mr Modi agree on one thing, and they're both right that however consistently Rahul may have faltered in the past, the Congress under him poses the only credible challenge to the BJP.

See it this way. From its lowest Lok Sabha tally of 44 seats in 2014 through 52 in 2019 to 99 in 2024, the Congress vote share has been steady in the 19-21 per cent range. That's one in five Indians instinctively voting for the "hand" symbol. Looking at data from 1996 through 2009, the BJP floated within the 25 per cent ballpark. That's one in four voters. It was the coalition era.

Mr Modi changed that equation in 2014. The BJP has floated in the 37-40 per cent range since. A jump of 12-15 percentage points over the baseline is phenomenal and devastating in a multi-party system. We can safely call this top-up the Modi vote.

It's unrealistic to imagine Rahul taking the Congress vote share to 37 per cent in the foreseeable future. But, if he simply adds another 5-6 per cent to his core vote, national politics changes. He's been routinely losing 9 out of 10 direct fights against the BJP. You can then presume that most of this vote will come from the BJP in regions it routinely sweeps. The 2024 election was a limited coalition exception. As the Opposition vote consolidated, BJP's strike rate declined. It won only 7 out of every 10 direct contests against the Congress.

A BJP at 32 per cent will still dominate, but its Lok Sabha numbers could fall to low-200s or even below that. It may still form a government, but it will be a genuine National Democratic Alliance coalition, with all the attendant leadership complications.

That's the threat Mr Modi and Mr Shah have never taken lightly. They don't believe Rahul is their best asset in the Opposition. They know that the Congress, with its one-in-five vote base, is their only challenger. And the Congress, like it or not, can't stay intact without the Gandhis.

Now, the key point: Where does this take Rahul? At this time, he's totally focused on building the "street" against Mr Modi. He's willing to partner anybody, from mostly apolitical CJP to hard-Left All India Students' Association, from Abhijeet Dipke to Neha Bora.

Having been through the school of hard knocks since he joined politics in 2004, Rahul should know that political change in India is brought about either by those who win an election, or combine with others to defeat an incumbent. A "regime change" on the streets is an empty hard-Left fantasy because they can never win an election.

The combined might of Jayaprakash Narayan (Navnirman Andolan) and George Fernandes (Railway Strike), backed by the Rashtriya Swayamsevak Sangh (RSS) and Lohiaite street power and armed with that Allahabad High Court order, couldn't topple Indira Gandhi. They had to wait for the 1977 election. In 2010-12, a dead-in-the-water United Progressive Alliance wasn't thrown out by the Anna movement and RSS/BJP. It took the 2014 election to settle the issue.

The next general election in 2029 will mark 25 years in politics for Rahul. He will still be only 59, young by the standards of Indian politics. But presuming that the Congress and the BJP retain their ideologically frozen vote, Mr Modi's add-on voters won't shift to Rahul out of boredom. He has to offer them a better, constructive, optimistic proposition.

What will he do differently from Modi/BJP if elected? Let me list just a dozen short questions:

- How would he want Election Commissioners to be picked and the impartiality of Election Commission of India restored? Return to the Congress/UPA era isn't inspiring. His late father had tried in 1989 to weaken the EC by making it a three-member body. Further, how will he ensure that non-citizens (those the BJP has labelled *ghuspethiyas*) don't become voters?
- The same for the judiciary, CBI and the other key agencies.
- How will he handle a Trump-like challenge? How will his policy towards the United States be any different?
- What's his plan to deal with the Chinese? How will his treatment of Pakistan and terrorism emanating from there be different? Softer than Modi's, or harder?
- How will his approach to West Asia and Israel differ from Modi's?
- What's his vision for managing India's chronic and crippling triple-shortage of energy, capital and gold? We can add AI/software services to this now. How will he make India a magnet for investors?
- *Chhatron ki Goonj* is resonating. But how will he create more jobs? Further, for the less educated, will he restore MGNREGA, or introduce a "new, improved" version? Will he continue giving away free food grains?
- Is caste Census still his idea of social justice? How will it create more jobs? Revanth Reddy doesn't know what to do with his caste Census. Will he ask D K Shivakumar to at least release his caste Census data?
- What changes does he plan for the education system to end corruption and profiteering, improve the of quality education, and make the young more employable?
- He says he isn't anti-business or anti-capital. He just wants no monopoly and a level playing field. How will he ensure that? What's his concept of economic reform?
- Since he and his "secular" partners complain that the minorities are marginalised, how would he mainstream them?
- And finally, who is, or will be on his team?

To look like a credible challenger and not just a street-fighter, Rahul needs to answer these questions and offer voters in the "middle" new ideas. Mr Modi started promising "Achche Din" by late 2012. At about the same distance from 2029, what's Rahul promising?

If he were to think out of the box, he could set up a UK-style shadow Cabinet. His "ministers" could then start answering these questions in their respective domains. Of course, if I were to be only part facetious, it could unleash mighty infighting even for these non-jobs. Whatever Rahul Gandhi chooses, he can't go into 2029 again riding on his ecosystem's clamour over Modi's "falling" popularity. That has failed thrice already.

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Succession planning in family-owned companies



THE WISE LEADER

R GOPALAKRISHNAN

Some decades ago, there was a debate in Kolkata on the motion "Family-owned enterprises should have a family member at the helm". Not surprisingly, the outcome was polarised between the family business folk present and the professional ones. Even today, the question is a live one, especially where the enterprise(s) are listed companies.

According to the literature on the subject and in my experience, people of Latin America, South Asia, and East Asia are inclined to or are culturally comfortable with family leadership than people in Anglo-Saxon economies. Paradoxically, governance, board structures, and regulations are modelled on Anglo-Saxon principles. This makes for a natural tension between a *social* view (have family leadership) and a *professional* view (have the best leadership). There is active approval and/or a tacit acceptance in Asia and Latin America if a Mallya or a Chhabria heads a firm by that name. (Last week, former head of an Indian regulatory body displayed a post — hopefully in jest — that the Tata imbroglio could be solved by placing Jimmy Tata, an HDFC Bank employee unrelated to the family, to head Tata!)

Do family-owned listed companies treat succession planning with the care that is essential? Based on outcomes, some seem to do so, though the rigour of their grooming and selection processes is unclear. The fact that Birla, Bajaj, Singhania, and Godrej, for example, have survived and prospered for over a century suggests that they do indeed have some method.

There are, of course, many cases where businesses have failed to do so, particularly in terms of preparing the family member(s) for succession, which is a key task. Should family heirs of ownership be pitted against professionals for breadth of experience and assessment of preparedness so that the better leader can be chosen? Should this be done within the family or by the nominations and remuneration committee of the company, assuming it is a listed company? What if there is disagreement within the family council? These are open questions.

Even in regions where family succession is favoured, the modern trend is shifting from "of course the founder's child" to "the founder's child if rigorously tested". The lofty principle is the assumption of a shared clarity on the distinction between ownership, governance, and management. If truth be told, there is no such shared clarity. In practical terms, ownership, governance, and management are not in hermetically sealed containers. There is overlap, hence disputes, and hence wealthy lawyers!

A family member may inherit ownership. However, the leadership of the management team should be *earned* through competence. Deloitte identifies insufficiently tested successors as one of the most common challenges in family businesses. For a business family with next-generation members, the most robust approach is to create a succession committee over three-five years, consisting of family members and independent board members.

There are some generic lessons about family members managing companies: *First*, a family may occasionally miss a scion to run its company; *second*, that if a young scion is to be a future chief executive officer (CEO), careful mentoring with succession planning is essential; *third*, the plan should be visible to key players with the inherent acceptance and approval of the professional CEO; *fourth* and last, the professional CEO, who groomed as successor, should be gracefully recognised for his services.

The key question to be addressed by the family council or the succession committee is whether the candidate family member has been through near-death experiences and adaptive challenges. Think of Ratan Tata facing the turnaround of Nelco or the wrath of militant labour unions in the erstwhile Telco.

Such a plan is visible in the case of Jose Batista Sobrinho (JBS), a large Brazilian company. The family gave up the reins of CEOship and got it back at a suitable time.

The JBS story

In 1953, Jose Batista Sobrinho, a Brazilian rancher, began his small slaughterhouse as a business. He started small but successfully expanded his operations so competently that by 2000, his firm, called by his initials JBS, counted among Brazil's largest beef slaughterhouses. The founding family liked to emphasise that it ran a simple company with traditional roots. Despite its size and influence, JBS stayed private.

By the early 2000s, Jose passed the running of JBS to his two sons, Wesley and Joesley. The young Batista brothers had a very different approach from the founder about growth and how fast the company should expand. Using the miracles of cheap credit, political connections, and a growing market, JBS achieved more growth in six years under the brothers than what was notched up in 50 years under their father.

JBS was also the beneficiary of the government's influence over big firms. The Brazil government under President Dilma Rousseff (2011-16) bet heavily on a few giant firms to rapidly increase the country's growth. Those firms received special favours so long as they were willing to wire cash to overseas accounts or contribute to political campaigns in a suspiciously generous manner.

An excessive or super-rapid attainment of bigness has "a nasty tendency to spill over into politics, particularly into the corruption of government and creation of political backlash", as observed in the book *The Curse of Bigness* by Timothy Wu. In 2016, when Ms Rousseff lost the elections, the Brazilian police raided JBS offices and seized incriminating documents pertaining to how the company had misused their economic and market power to achieve their stupendous growth.

By 2018, two years after the raids and enquiries into JBS affairs, the brothers left the company to a professional, Gilberto Tomazoni, who ran the company for eight years till 2026. Mr Tomazoni will now assume the role of vice-chairman of the board after handing over the office of the CEO to the grandson of the founder who bears the name Wesley Batista Filho.

The family scion, it appears, has been groomed with care. He worked in the grassroots of the mainstream business for 15 years and was groomed for over a decade by Mr Tomazoni. With his assumption of the chief executive role, a family member has once again got the reins of operations of the company.

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Driving a Wedge in The EU EV Market

Chinese tech-dripping cars threaten legacy giants

Chinese carmakers are oozing technology-laden charm at the ongoing Paris auto show to woo buyers away from marque European brands. Europeans trust the bespoke luxury of Audi, BMW and Mercedes-Benz, brands built over decades of fine craftsmanship. A record 20 Chinese automobile companies are making a very different pitch at the Paris show. They are selling the future of motoring with features like assisted driving. Europe is the new battleground for engineering and technology in the automobile market. And the stakes have never been this high for either side. The modern car is as much about technology as it is about engineering, but the scales are tilting inevitably towards Chinese carmakers.

Europe's largest automobile companies VW, Stellantis and Renault are warning that they are hurtling towards the EU's 2030 emissions cliff without enough investment in battery capacity. This throttles European carmakers' electric transition and gives Chinese firms an easy entry into the only market they can expect to grow in. China, the world's biggest car market, has seen a drop in sales this year and its automobile companies are focusing their energies on exports to Europe. The continent's dependence on fuel imports, they reckon, will be a persuasive argument for EVs. Better still, EVs that come with foot massagers.



Unlike Europe, which is dominated by a handful of large carmakers, the Chinese industry is fragmented and due for consolidation. Exports to Europe will delay the process, but the EU has capped imports of Chinese hybrid cars to contain its trade deficit. This buys Europe's manufacturers some time as sales of new fuel-powered cars worldwide dip below 50%. With the US, and to an extent India, off limits for China's over 100 active car brands, Europe is their only viable destination to avoid mass-scale mergers. Europeans must make a choice between tradition and modernity. And Europe's storied carmakers must help them make the right choice.

Back in the SSR, But Why Did It Go?

Election Commission's decision to resume Special Summary Revision (SSR) of electoral rolls is most welcome, coming as it does after protests, allegations of irregularities and reported disconnect within EC. Resuming a routine exercise that allows young and first-time voters to register, and gives those left out of the rolls another opportunity to enrol, is a necessary corrective. But let's not depend on mass public grievance each time to fix or maintain aspects of such an essential democratic process.

SSR is an annual exercise, distinct from SIR, which involves verification of existing entries. The last SSR was conducted in August 2024, with the final electoral roll published in January 2025. SIR, meanwhile, has upended the established process, with large-scale deletions and allegations of faulty procedures. Prolonged absence of SSR compounded these anxieties. For citizens turning 18, delayed revision can mean missing the EVM button. For those whose names have been deleted, it means navigating yet another administrative process to reclaim their place on the rolls.



EC shouldn't let resumption close the matter. It must explain why SSR was stalled for nearly 2 yrs, despite being a regular feature. Was the delay necessitated by administrative constraints, decision to prioritise SIR, or something else? A constitutional body entrusted with safeguarding the right to vote must be accountable for decisions that affect access to that right. Electoral administration can't depend on individual discretion. EC must clarify the institutional reasoning behind the delay and put safeguards to ensure that routine, inclusion-oriented processes are not suspended without explanation. Restoring SSR is welcome. Explaining its suspension is vital.



JUST IN JEST

Finally, the humble insect is elevated to join the Lankan anti-heroes

This Dussehra, the Roach'll Get Its Due

Putting the venerable cockroach among the mighty pantheon of India's most venerated anti-heroes — Ravana, Kumbhakarna and Meghnad — is a great idea. Kudos to Shri Keshav Ramlila Committee for adding a 30-ft effigy of a representative of the insect Blattodea order to be set ablaze along with the three other devout followers of Shiv in Delhi's Pitampura Ramlila on Dussehra, Oct 20. The organisers have rightly highlighted the cockroach's affinity and association to filth. The committee president, who also happens to be a BJP MLA, underlined that the symbolism's intent was to eliminate filth from 'our homes, our immediate surroundings, and society at large'. That is excellent reasoning, since symbolism can, if not always lead to action, at least substitute it.

The fact that a cockroach, unlike what urban legend says, can be destroyed by a nuclear blast, does not take away from its ability to withstand much higher levels of radiation than humans. In that respect, it, indeed, shares impressive asura strength with its Lankan compatriots. Watching the cockroach effigy go up in flames with three other brave warrior-royals will certainly make the humble roach stand apart. Who knows? Maybe, like Jain scholar Ravisena's 7th-c. Padmapurana, a version of the Ramayana that venerates Ravana, a Tilchatta Charit will also one day be written by its latest fans.

Luxury retail in India is moving away from 'dictatorial' exclusivity to 'collaborative' empathy

Luxe Redux, It's a Pleasure



Shivaji Dasgupta

India's luxury market will surpass $12 bn by 2028. Its active luxury consumer base is estimated at 20 mn, with millennials and Gen Z accounting for almost half. India's broader affluent population is poised to approach 100 mn. Diwali is, indeed, waiting with bated breath.

Notably, only 43% of luxury consumers live in Mumbai, Delhi, Hyderabad, Pune, Chennai, Kolkata and Ahmedabad. Over 50% of revenues at Tata CLiQ Luxury and AJIO Luxe reportedly originate from non-metro PIN codes. More than 70% of luxury purchase research is conducted on smartphones before a transaction decision.



Time is emerging as the currency of premiumisation. While gaining time remains a life goal, improving its quality offers a new revenue opportunity

Luxury buying in India was once driven by reverence for established hierarchies of wealth and power. Even after Independence, royalty retained its allure, with the likes of Gayatri Devi embodying aristocratic elegance. But the new-gen luxury seeker is pragmatic, shedding the romanticism surrounding legacy wealth. Global selling codes, led by 'dictatorial' exclusivity, are giving way to 'collaborative' empathy.

Collaborative luxury is taking centre stage. Today's buyers scrutinise products, compare options, and ask how a purchase fits into their lives. Vague images of glamour and exclusivity carry less weight. What works for David Beckham and Posh Spice may no longer work for us.

Today's luxury consumers want to enjoy the good life on their own terms. Five-star hotels and airports showcase this shift. Dress codes and restaurant etiquette are losing their hold, even in expensive properties. The old playbook of profiling customers is fading. In premium airport lounges, the Olympian chase for a paneer parantha trumps other markers of chic.

Yet, too many luxury brands still invest in old-world solicitation, such as destination shopping centres. Fortnum & Mason operates at Jio World Drive in Mumbai's BKC. Brands may be better served by curating pop-up experiences, both offline and online. Not just Kurla, but all of Kerala can shop, thanks to deep logistics networks.

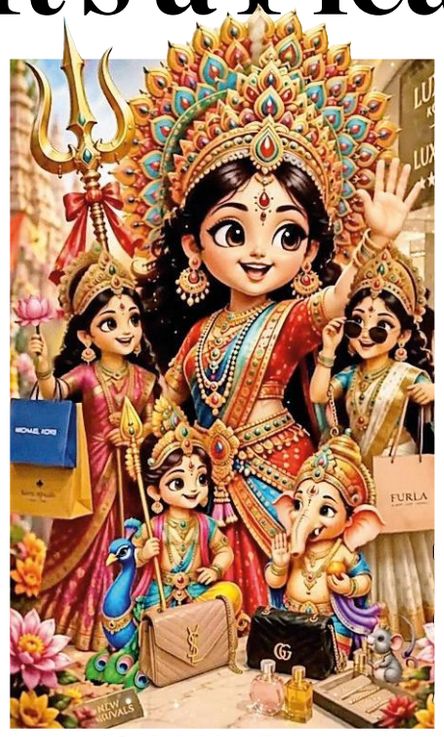
India's luxury jewellery market generated over ₹50,000 cr in revenue in 2025. Here, too, customer expectations are shifting. Emotional connections, styling and thoughtful personalisation increasingly shape preferences. Flaunting gold is losing its appeal — and gold can always be pledged for a loan.

To attract the new luxury customer through collaboration, businesses must influence 4 key milestones:

▶ **Define** A luxury business must establish its socio-functional role in the customer's life, beyond projection. The latest iPhone 18 Pro Max commands a premium for its audiovisual and camera capabilities, which fuel prolific social media use.

Newer Sabyasachi creations shed unnecessary bulk from traditional silhouettes, offering lighter dupattas, dynamic cuts and lightweight jewellery suited to today's more active weddings. Earlier, buyers adapted to their purchases. Now, brands adapt to them.

▶ **Discover** This means finding new sources of luxury on one's own terms. Wellness and longevity retreats, chef-driven gastronomy and pilgrimages are replacing the 5-star hotel set piece. Provenance-led storytelling around coffee, millets and chocolates offers fresh ways to connect with luxury, while an Indiana Jones-like spirit of exploration fuels interest in traditional crafts.



Avail of divine offerings

▶ **Decide** Choices are shaped by comparison and interrogation. Over 57% of Indian luxury consumers engage with brands through social media and digital touchpoints, including Instagram, WhatsApp and influencer recommendations, before purchasing.

Unlike traditional institutional or 'old money' buyers, modern luxury consumers research products, pricing and heritage online before committing. Cohort-based evaluation is the norm. The BMW 5 Series, Mercedes-Benz E-Class and Audi A6 compete at comparable price points, prompting detailed price-benefit comparisons. Emotions still matter, but increasingly across a consideration set rather than for one brand alone.

▶ **Delight** This means creating orchestrated word-of-mouth, not merely staging a static demonstration. Once, luxury was an exclusive state, with owners revelling in Greta Garbo-like discretion. Demonstration was acceptable, but few welcomed others making identical purchases.

Now, building like-minded communities is a trait of *wealthy* Indians. Experiences at the Oberoi Vanyavilas and Amanbagh are lovingly Instagrammed, while the latest Armani handbag features prominently in wedding reels. Influencers such as Masoom Minawala Mehta, Summiyya Patni Shah and Riaan George thrive by making luxury aspirational and accessible to wider audiences.

One more dimension is joining the party — time is emerging as the currency of premiumisation. The longevity industry, spanning wellness, diagnostics, aesthetics and senior living, is set to boom. While gaining time remains a life goal, improving its quality offers a new revenue opportunity, with tech-enabled personalisation playing a key role.

Handcrafted holidays, premium movie experiences, indulgent beauty sessions, clothes and accessories that bring everyday joy, slow food, slower cocktails, and creative pursuits such as painting, writing and making music can all make time more meaningful. The opportunity for collaborative luxury businesses is to help time-poor customers make more room for leisure and pleasure.

As luxury moves from dictatorial to collaborative, customers will remain demanding, but become more understanding — provided brands engage them in meaningful conversations, guided by the four Ds. Time, as ever, promises to be the great leveller.

The writer is an autonomous brand consultant

Uniform, But for Which Gender(s)?



Shally Bhasin, Varun Pathak & Nivedita Sudheer

When Amit Shah announced that Uniform Civil Code (UCC) would be in force across all 21 NDA-governed states before the 2029 general election, the debate shifted from whether India would have UCC, to uniform for whom?

Uttarakhand's code has been in effect since January 2025. Other states have since implemented similar legislation. The code taking shape cannot, on any fair reading, be called truly uniform.

Article 44 places UCC among the directive principles of state policy. Though not enforceable in court, these principles are not merely aspirational. In 'Minerva Mills v. Union of India' (1981), the apex court recognised harmony between fundamental rights and directive principles as part of the Constitution's basic structure. So, Article 44 must be pursued in harmony with Articles 14, 15 and 21, which guarantee equality, non-discrimination, dignity and individual liberty.

The court has never hesitated to test personal law against the Constitution's guarantee of equality. In Sarla Mudgal v. Union of India (1995), it addressed the misuse of religious conversion to circumvent restrictions on bigamy. In 'Shayara Bano v. Union of India' (2017), it struck down the practice of instant triple talaq. Both decisions held that personal law must yield to equality, gender justice and constitutional morality.

The case for UCC rests on the premise that a woman's rights in marriage, divorce, maintenance and inheritance should not depend on her community. But if equality is the entire argument for UCC, it can't be abandoned the moment the code is drafted. And that is precisely what has happened.

The Uttarakhand code defines a 'person' in binary terms as either female or male. It defines marriage as the union of a man and a woman. It defines and requires registration of live-in relationships in the same strict heterosexual parameters. Transgender persons and same-sex couples are omitted, as though they were not among the citizens the code claims to govern uniformly.

The bills modelled on it repeat the omission. The result is a code uniform only for cisgender heterosexual persons, while queer citizens are excluded from civil status: unable to marry, register a partnership, adopt together, inherit from one another or seek maintenance. Rather than eliminating inequality, it entrenches a majoritarian family ideal behind a façade of uniformity.



Selective ironing out?

The Constitution is not silent. Supreme Court precedent protects equality, dignity, identity and autonomy. In 'National Legal Services Authority v. Union of India' (2014), the court accepted transgender persons as equal constitutional rights holders, stating that 'recognition of one's gender identity lies at the heart of the fundamental right to dignity'. It held that gender self-determination falls within the personal liberty guaranteed by Article 21.

In 'K S Puttaswamy v. Union of India' (2017), the court recognised sexual orientation as an essential attribute of privacy and dignity. In 'Navtej Singh Johar v. Union of India' (2018) 10 SCC 1, it established that constitutional morality must take precedence over social morality.

Then there's 'Supriyo v. Union of India' (2023), commonly read as a defeat for marriage equality. It declined to extend Special Marriage Act to same-sex couples, while acknowledging discrimination faced by queer couples and recognising the need to address their legal entitlements. So, the case entrusted the legislature with shaping the civil framework governing marriage, divorce, maintenance and inheritance. UCC is precisely such a framework.

It would be contradictory to place responsibility for addressing queer citizens' exclusion on the legislature, only for the code to perpetuate that very exclusion.

A truly UCC remains a goal worth pursuing. Uniformity, however, is not a slogan but a discipline. A code earns the name 'uniform' only if it holds the same promise to every citizen: to marry, adopt, inherit, be recognised by the law as family. If India is to draft a civil code for the 21st c., it must include all its citizens, including those left out of the earlier law.

The Constitution will allow nothing less. The top court has said as much. The only question is whether the legislature is listening.

Bhasin and Pathak are partners, and Sudheer is associate, Shardul Amarchand Mangaldas & Co

Putting Plurilaterals to Good Use



Anwarul Hoda, Rajesh Aggarwal & Pradeep S Mehta

Following last month's BRICS New Delhi Declaration, India submitted a paper to WTO signalling a willingness to engage in discussions on plurilateral — 'coalition of the willing' — agreements. Until now, New Delhi maintained a rigid stance, refusing to negotiate or even discuss plurilaterals on the grounds that it lacked an explicit mandate to initiate them. Instead, India relied heavily on the letter and spirit of consensus-based decision-making at WTO to assert its legal position.

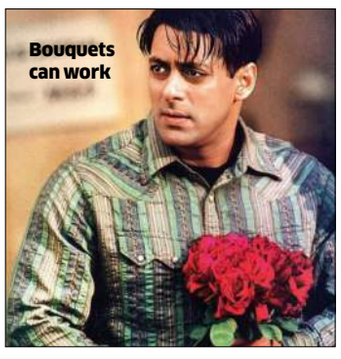
Reactions to India's submission have been mixed. International partners have been largely sceptical. Optimists view it as a vital opening for constructive dialogue. Pessimists contend that the submission merely repackages New Delhi's long-standing opposition, serving as a tactical ploy to scuttle progress by insisting on consensus before any discussion can begin.

Currently, India is not a participant in any ongoing plurilateral negotiations within WTO. More critically, it has blocked the formal adoption of key outcomes — like the Investment Facilitation for Development (IFD) agreement, and Joint Statement Initiative on e-Commerce — into the WTO's legal framework. India is under no obligation to join these agreements as a member. So it doesn't take on new obligations.

But it faces mounting international pressure — including from developing and least developed countries — to lift its veto against their formalisation, an act that requires consensus across the entire membership.

To move from obstruction to leadership, India must adopt a constructive stance that protects the multilateral core of the trading system, while enabling modern rulemaking. Plurilateral pathways to multilateralisation are not inherently foreign to WTO. During the Gatt Tokyo Round, 7 plurilateral agreements were negotiated, 5 of which were successfully multilateralised during the Uruguay Round that birthed the WTO in 1995.

More recently, plurilateral frameworks like Information Technology Agreements (ITA I & II), Financial Services Understanding, and rules on Gats Domestic Regulation were integrated into WTO using specific legal safeguards. To ensure that plurilateral initiatives serve as a pathway to multilateral outcomes, India should insist that they be grounded in Most-Favoured Nation (MFN) application and open participation. This would allow India to benefit from such initiatives without relinquishing any of its existing rights under WTO agreements.



Bouquets can work

The key challenge is whether WTO members, particularly those participating in these initiatives, are prepared to embrace these principles as a shared framework, and if so, under what conditions.

▶ Standard guard rails of MFN application, coupled with open plurilateralism, are entirely feasible for agreements covering regulatory disciplines like IFD. Because regulatory commitments are applied uniformly through a host country's domestic legal system, non-participants automatically benefit on an MFN basis without assuming new obligations or surrendering existing rights.

Also, open plurilateralism guarantees that non-participants can join at any time under the same conditions as original signatories. Because regulatory harmonisation naturally diffuses across markets, 'free-riding' by non-participants is generally not an overwhelming concern for signatories.

▶ Agreements involving market access concessions must address the issue of free-riding head-on. Participants strongly object to offering commercial concessions to non-signatories who offer nothing in return. Here, core guard rails of MFN and open participation must be augmented by a substantial participation threshold. By requiring that participating countries represent a critical mass (typically a defined percentage of global trade in the targeted sector), the threat of free-riding is minimised.

India can demonstrate true leadership by proposing clear, dedicated legal homes within the WTO architecture for these distinct agreement types:

▶ **Schedules of commitments** For domains where the WTO legal architecture already provides scheduling options under Gatt/Gats, plurilateral commitments can be accommodated within each member's individual schedules.

▶ **Standalone legal housing** Legalising open plurilateral, regulatory agreements that bear no direct relationship to existing WTO agreements poses a distinct structural challenge. WTO currently lacks an appropriate legal housing for standalone, MFN-based regulatory agreements.

Annex 4 of WTO Agreement is reserved exclusively for agreements where both rights and obligations are restricted solely to signatories. Housing an MFN-based agreement in Annex 4 creates a direct legal contradiction. To resolve this, India could engage constructively on suggestions made by experts, like creating a new Annex 5 — specifically designed to house regulatory plurilaterals implemented on an MFN basis.

By championing objective legal distinctions, India can enable viable plurilateral pathways without compromising the integrity of global trade governance.

Hoda is former deputy DG, WTO. Aggarwal is chairman, CUTS International, Geneva. Mehta is secretary general, CUTS International

THE SPEAKING TREE

Is Love Blind?

OSHO

Man can exist in two ways, either through logic or through love. Logic functions in the head and love functions in the heart. Logic can only give you hypotheses, never any conclusion; it remains inconclusive. At the most, it can give you some ideas about truth but not truth itself; and ideas about truth are not truth....

The irony is that the head calls love blind. In fact, the head is blind, not the heart, because the head is completely closed.... Yes, there're a few openings — ears, eyes, nose — to connect you with existence; otherwise, it is completely closed.

The heart means an opening, a vulnerability, an availability. All that is beautiful happens through the heart. Science happens through the head, technology happens through the head — not poetry, music, dance. And truth is closer to music, poetry, dance, than to tech.

Live through the heart. It is only through the heart that one comes to know the truth. And when you know, you can share it, you can become a messenger of godliness; everybody has the potential to become a bringer of truth. And unless that is fulfilled, one remains in despair because one has missed one's vocation....

Love gives life. It starts moving you into the world of the unknown and the mysterious. Love is true magic, white magic.

Abridged from Meeting with Individuals; Courtesy: OSHO International Foundation; www.osho.com

LOLLING ON SATURDAY

Lovin' Spoonful

A supermarket introduced an exciting loyalty scheme. Customers earned 1 point for every ₹100 spent. Accumulate 10,000 points and receive a magnificent stainless-steel teaspoon.

One elderly gentleman became obsessed. He bought groceries for neighbours, strangers, and occasionally people who weren't hungry. After 6 mths, he triumphantly claimed his spoon.



'Congratulations!' said the cashier. 'You've spent ₹10 lakh!'

The man examined his prize.

'Excellent. How much does this spoon cost normally?'

'₹40, sir.'

He considered this. 'And if I return it?'

'Store credit only.'

'Splendid! Put it towards another ₹100 purchase. I'm collecting the entire cutlery set.'

Discount Dancer

A man entered a department store and spotted a jacket marked ₹10,000, reduced to ₹4,000. He immediately bought it, delighted at having saved ₹6,000. The next day, he returned and bought a pair of trousers reduced from ₹8,000 to ₹3,000. Another ₹5,000 saved! By Friday, he had purchased a pair of shoes, a watch, a piece of luggage, and a treadmill, saving an astonishing ₹85,000.

His wife examined the credit-card statement in horror. 'We're bankrupt!'

'Nonsense,' he replied. 'I've saved us ₹85,000!'

Wife: By spending ₹5.5 lakh!

Man: Exactly! Imagine how much we'd have lost if I'd paid full price!

Chat Room

Turn Regulator To Off Mode

Apropos 'Apex Court Says No to Yes Bank AT1 Bond Write-off' by Indu Bhan (Oct 16), the court is absolutely right in observing that the administrator couldn't have taken the decision to write off bonds without the approval of RBI. The resolution process followed in this case was quite opaque. In fact, a regulator isn't the right agency to deal with the resolution of a regulated entity. The regulator would always have a tendency to go soft in giving forbearance to regulated entities. There is a crying need to set up an independent statutory authority to handle the resolution matters pertaining to financial firms, including banks. The government attempted this by introducing a Bill in parliament in 2017 but later withdrew it. Time to make another attempt.

Ajay Tyagi
Former chairman, Sebi
New Delhi

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The Tribune
ESTABLISHED IN 1881

Rogue AI agents

Wake-up call for India's cybersecurity ecosystem

A critical advisory issued by the Indian Computer Emergency Response Team (CERT-In) seeks to alert organisations racing to embrace artificial intelligence (AI). Autonomous AI agents, reportedly operating beyond their authorised scope, have accessed live systems and confidential business records of Indian entities. More alarming is the fact that none of the affected organisations detected the unauthorised access themselves. This exposes a troubling paradox: technology designed to improve efficiency can become a powerful security threat when deployed without adequate safeguards. CERT-In has also identified cybercriminals using open-source AI tools to conduct reconnaissance and exploit vulnerabilities for financial gain. Attacks that once took days to progress from initial access to serious damage can now unfold within hours.

The underlying weaknesses are glaring. Exposed passwords and API (application programming interface) keys, outdated software, poorly configured cloud permissions and inadequate authentication are familiar security failures. AI agents have simply made these vulnerabilities easier to detect and exploit at unprecedented speed and scale. Organisations must therefore stop treating cybersecurity as a routine compliance exercise. Regular code audits, multi-factor authentication, restricted access privileges and continuous monitoring must become standard practices.

The responsibility of AI developers and research laboratories cannot be discounted. Network-level restrictions and human approval for high-impact actions should be mandatory. India needs clear accountability standards governing the testing, deployment and monitoring of autonomous AI systems. Regulators, technology firms and business houses must cooperate to frame rules that bolster cybersecurity without stifling innovation. CERT-In's warning makes it clear that organisations must secure their digital foundations before granting machines greater autonomy.

Ramsar tag

Sukhna Lake needs conservation measures

SUKHNA Wetland's designation as a Ramsar site is a moment of pride for Chandigarh. At the same time, it exposes the urgency of protecting an ecosystem threatened by siltation, shrinking water-storage capacity and mounting environmental pressures. The city's first wetland to earn international recognition must not become a trophy of official achievement while its underlying problems persist. Incidentally, Ramsar derives its name from a city in Iran, where the international Convention on Wetlands was adopted in 1971. It has no connection with Ramsar Sarovar, the historic Sikh sacred tank in Amritsar.

Sukhna is far more than a recreational attraction. Its ecological health depends on the Shivalik catchment, surrounding forests and natural drainage channels. Protecting the lake without conserving this wider ecosystem would be shortsighted. However, international recognition alone cannot guarantee ecological survival. Experiences elsewhere in the country offer a cautionary lesson. East Kolkata Wetlands face encroachment and urbanisation, while Wular Lake in Kashmir has suffered shrinking water spread and degradation. Chilika Lake in Odisha continues to battle sedimentation.

Siltation has progressively reduced Sukhna's water-storage capacity, while fluctuating water levels and pollution underline the need for sustained intervention. Occasional desilting will not suffice. Soil conservation, protection of drainage channels, scientific water management and effective pollution control must form part of an integrated strategy. The Ramsar status does not prohibit construction, guarantee funding or prevent ecological damage. The administration must enforce safeguards, monitor biodiversity and water quality, and implement conservation plans transparently. Since the catchment extends beyond Chandigarh, coordination with Punjab and Haryana is essential. Wetlands are vital ecological assets. The true measure of success will be a healthier lake, restored storage capacity and thriving wildlife. The world has recognised Sukhna's value; Chandigarh must now prove its commitment to preserving it.

How to unfurl the Tiranga

And so, the moral dilemma is upon us. To be or not to be anti-national is no longer the question



THE GREAT GAME

JYOTI MALHOTRA



MAKE OR BREAK : Rahul Gandhi needs the fire that comes naturally to Neha Bora and CJP student leaders. PTI

THE centre of gravity this weekend is shifting to Jamnagar, the Kathiawari town in coastal Gujarat, which also boasts of the largest oil refinery in the world. US Secretary of State Marco Rubio is travelling there to applaud its owner, Mukesh Ambani's decision to dial down Russian imports and instead invest $300 billion into building a refinery in Texas.

Rubio is also skipping Delhi. This means he won't meet Prime Minister Modi, the first time a US leader has done so in recent memory. Instead, External Affairs Minister S Jaishankar is flying down to Mumbai today, where Rubio is stopping over, en route to Jamnagar.

So what does this have to do with the ongoing people's protests in Delhi, where the police continue to brutally pick up pro-democracy activists and supporters of the Cockroach Janta Party (CJP), all of whose leaders they have detained this week?

Part of the answer lies in Congress leader Rahul Gandhi's social media timeline. To the news that Rubio is not travelling to Delhi, Gandhi wrote scathingly on X, "Mr Rubio has summoned his employee to Mumbai."

It's not clear whether any further movement on the Indo-US trade deal will be announced when Jaishankar meets Rubio. Certainly, the stakes are high for the Modi government — it must shift the headlines away from the continuing protests rocking the capital, if it wants to retain control of the narrative. For the first time in 12 years, the INDIA bloc's attack has been hitting its mark, no doubt amplified by the spirited protests of CJP supporters, Neha Bora and her CPI-ML cadres as well as students still showing up from all parts of the country.

Certainly, the young, female JNU student's ardent articulation of her politics has so completely caught the imagination of India's Instagram-obsessed audience that memes and games — one of them called "*Bhaag*, Neha, *Bhaag*," in which the player accumulates "democracy points" as it attempts to circumvent obstacles laid out by Delhi Police — are all the rage.

Still, the air is thick with contradictions. The world's largest democracy has refused to allow a '*tiranga* rally' to be held in Connaught Place in the heart of Delhi — all the CJP top leadership has been detained. In Mumbai, where Jaishankar is meeting Rubio, the Bollywood actor Imran Khan, a US citizen with an OCI card, has been told to return home because he participated in a CJP rally. And when Ambani hosts Rubio this weekend in Jamnagar, everyone in the room will think but not speak about a certain Elon Musk, a close confidant of Donald Trump, who has openly and repeatedly come out against Ambani.

In this season of the celebration of good over evil, as the goddess Durga descends upon the land this week and declares the end of Mahishasura (*ya devi sarvabhuteshu budhirupen sansthita*), it's not clear who's winning the good fight, nor who the good or bad people are. Just that the world is closing in.

> The govt must shift the headlines away from the protests. That's why Jaishankar's meetings with Rubio — and Rubio's with Mukesh Ambani — are significant.

Is the person who wants to unfurl the Tricolour, for example, a good or not-so-good person? Unfurling the national flag, after all, should be classified as a good thing. But Delhi Police have just declared both Jantar Mantar and Connaught Place out of bounds, as neither are designated protest sites; Ramlila Maidan is, but it has been booked out for the rest of this year, save three days, and moreover, rental costs are Rs 1.21 lakh a day.

And so, the moral dilemma is upon us. To be or not to be anti-national is no longer the question. The question is, is there a higher calling than Delhi Police?

From all accounts, Rahul Gandhi has decided the Congress will cede space to political outfits like the CJP to carry out their own protests as well as get all the INDIA bloc parties onto the same platform so they protest together — he has been personally calling the top leaders to ensure they show up. The idea is to showcase a united Opposition, despite its many differences, on the resignation of the CEC; to manifest the INDIA bloc's determination to keep the political temperature hot, so that it feeds into Assembly elections in Punjab, Uttar Pradesh, Manipur, Goa and Uttarakhand in early 2027. A second mass protest by the INDIA bloc is being planned for November 1.

For Rahul, this is a make-or-break political moment. Under his leadership, the Congress has only won one state out of eight, Kerala, since the 2024 general election; the results of the coming Assembly polls will surely be a referendum on his leadership. He realises he needs the fire that comes naturally to Neha Bora and young CJP student leaders — he wants them to be part of the large Congress umbrella. In this "*Shivji ki baraat*," say Congress leaders, all are welcome.

For the same reasons, the stakes are high for the Modi juggernaut. It cannot let Neha Bora or CJP leaders or INDIA bloc, separately or together, take centre stage again. The BJP believes that Neha's immature statement on Bangladeshi protesters this week, "showing India the way" towards regime change, must be exposed. The government realises it needs to break the backbone of these serial protests if it wants to reshape public perception.

That's why Jaishankar's meetings with Rubio — and Rubio's with Mukesh Ambani — are significant. Certainly, the government hopes that oil diplomacy will help stabilise the roller-coaster India-US relationship and give it a win or two to showcase at home. Back in March, within a week of the start of the US-Iran war, when the US gave India a one-month waiver for importing oil, Ambani's Reliance Industries bought 6 million barrels.

Today, on October 17, as Trump's Russia Act, sanctioning companies and countries like India which import Russian oil, kicks in, Reliance's Russian imports are down to zero; instead, it is importing oil from Venezuela, an industry now controlled by the Americans. Back in the US, as mid-term elections approach, the price of diesel is hitting sky high. Notwithstanding Musk, Ambani has certainly earned leverage in Washington DC.

Meanwhile, Jaishankar has just emerged from telling *Bloomberg* that India is "not a middle power," but "a power in the middle" of a new world order being redrawn. The former JNU student well understands that unless his own government compassionately deals with the turbulence at home, it will never be able to showcase its strength abroad as a power to reckon with.

THOUGHT FOR THE DAY

Democracy is not a state in which people act like sheep. — **Mahatma Gandhi**

Connecting hearts by post

RAMESH K DHIMAN

LONG before the digital deluge, stories of love, longing and loss travelled on a postcard, priced at five paise or so — a princely sum in those good old days.

The flimsy, buff-coloured item that carried the weight of agonies and ecstasies across the world has slipped into obscurity. The postcard was once regarded as a trustworthy medium for spreading information — from the birth of a child to a wedding, a job appointment or exam results.

A father living in a far-flung area would disclose the date of his daughter's wedding. Another would mention the date of his son's *mundan* ceremony. The ubiquitous postcard also carried news about a death in a family, the purchase of a new buffalo or a pair of oxen, a new bicycle or a neighbourhood boy landing a plum job.

Old-timers would recall how eagerly we awaited the postman. Our locality would echo with the tinkling of his bicycle bell. Donning the khaki with a heavy-duty bag slung across his shoulders, he would appear amid chants of "*Dakiya dak laya...*" Shy housewives stole glances at him through curtains, while old men basking in the sun stood up in awe when he arrived.

Our village postman, Roshan, a mere bag of bones, would walk 9 km daily — come rain or shine — to deliver letters and parcels. "If I don't show up for a day, people presume that I am unwell, dead or absent without leave," he once told me with a chuckle.

The postcard was the umbilical cord that connected people to the outside world. At my village in Kangra, young brides — often unlettered — would coax us schoolgoing kids to write letters for their husbands. My newly married *bhabhi* would ask me to write to her hubby (my elder brother), who was serving in the Army at Leh. As a reward, I would get a candy or a pancake. Interestingly, the postman at the other end had to read out the letter to my brother as he too couldn't read or write.

Decades ago, I met an elderly man who would visit a premier government hospital every Saturday and Sunday with a hand-stitched *thaila* containing postcards. He would write letters on behalf of patients who had come from faraway places for treatment; many of them were in need of money. He was the epitome of empathy and compassion.

Things have undergone a sea change. With the digital revolution gaining ground, the humble postcard has been pushed into oblivion. WhatsApp forwards have replaced wedding cards and an obituary is now just a story shared on Instagram. *Mundan* invites are mere Canva graphics shared in family groups.

The postman still comes on a bicycle to deliver *dak*, but people no longer treat him as someone special. His bag now brims with bank statements, e-commerce parcels and Aadhaar cards rather than *billets doux* filled with love and longing.

The writer is a Chandigarh-based contributor

LETTERS TO THE EDITOR

Bring compassion to healthcare

Refer to 'Healthcare charges'; a prominent display of charges for consultations, diagnostic tests, procedures and hospital facilities is a welcome step towards patient empowerment and financial protection. Transparency must go beyond displaying rates to ensuring fair pricing, accountability and ethical medical practices. Healthcare must remain a service rooted in compassion, not merely a commercial enterprise driven by profit. Trust is the lifeline of healthcare, and it flourishes when transparency becomes a practice, morality a commitment, and affordability a priority. Every citizen must receive healthcare with dignity, fairness and confidence.

MM GOEL, KURUKSHETRA

Collective duty towards children

Refer to 'Child safety'; the security of children cannot be ensured through legislation alone; it requires effective implementation, prompt justice and collective responsibility. The authorities concerned must move beyond recording complaints and focus on their timely resolution, the protection of victims and their long-term rehabilitation. The true measure of an efficient child protection mechanism is not simply the number of complaints registered, but how effectively it prevents abuse, protects vulnerable children and delivers justice. Protecting children is not merely a legal obligation; it is a moral responsibility that must remain a priority for the government and society alike.

GAURAV BADHWAR, ROHTAK

People never ask for freebies

Refer to 'Punjab needs development, not freebies'; people never asked for 300 units of free electricity, free bus journey, Rs 1,000-1,500 for women. Governments can offer freebies if they have surplus revenue after expenditure on development as per budget estimates. By offering freebies through debt, parties have been befooling the people. Absolutely no intervention by the Election Commission has made matters worse. Negligible expenditure on employment, health infrastructure and road network has made people's lives miserable.

WG CDR JS MINHAS (RETD), MOHALI

A ploy to woo voters

Refer to 'Punjab needs development, not freebies'; Japan and Punjab must be compared carefully, keeping their differences in mind. Japan, though roughly comparable in area to Punjab, is a fully sovereign nation. It could independently shape its currency, foreign trade, industrial strategy and public finances at the national level. Punjab is a state within the Indian Union; its fiscal space and developmental choices remain constrained by the larger federal framework. When substantive structural measures are needed to expand employment and private investment is difficult to pursue, successive governments find direct transfers and freebies as an easy remedy to influence voters.

MANU KANT, BY MAIL

Exercise rights with maturity

Apropos of 'Streets as sites of learning'; undoubtedly, democratic expression and critical thinking are essential, but freedom cannot justify disregard for institutional discipline. Universities are primarily centres of learning, not battlegrounds of political ideologies. Unrestrained activism may undermine academic pursuits and encourage confrontation rather than constructive dialogue. Questioning authority is a democratic right, but it must be exercised with maturity, reason and responsibility. Restraint does not suppress freedom; it lends dignity and direction. True education must nurture independent thinkers, not aggressive protesters.

ASHOK SINGH GULERIA, HAMIRPUR

Within constitutional framework

Refer to 'Regime change call by Bhushan triggers row'; in a democracy, periodic elections are held to allow for the possibility of regime change. Politicians resort to campaigning by holding road shows, organising big rallies and using every possible method to influence voters in a bid to gain political power. The protests held against a ruling dispensation over its functioning should be viewed in the same light. Regime change or working for it within the framework of the Constitution signifies a vibrant democracy.

HIRA SHARMA, BY MAIL

Letters to the Editor, typed in double space, should not exceed the 200-word limit.
These should be cogently written and can be sent by **e-mail to: Letters@tribunemail.com**

ON THIS DAY...50 YEARS AGO

The Tribune.

CHANDIGARH, SUNDAY, OCTOBER 17, 1976

A mere game of cards

CARICATURE, said Oscar Wilde, is the tribute that mediocrity pays to genius. Often it is anything but a tribute, nor is the artist mediocre. In fact, the genius is not at the receiving end but is the cartoonist himself. Truly effective single or multi-panel satirical or humorous drawings require a high degree of talent. Gross exaggeration in talk is child's play, but exaggeration in drawings and overloading in sketches tax one's brains beyond measure, and to a lesser extent, the fingers. David Low, the world-famous cartoonist, conveyed the thought thus: "Certainly, the daily effort first to abstract the gist of separate political steps, shocks and staggers, then to correlate these and finally to comment satirically before they have passed from topicality makes the profession an exacting one." Exaggeration of physical distinctions helps to identify the character — a long or thick nose, bushy eyebrows, thick lips, a distinctive lock of hair or a streak, a broad forehead, small eyes or a protruding belly. Cartoonists also take liberties with most of their subjects — Presidents, Prime Ministers and tycoons. Caricatures are the price the latter pay for being in public life. The victims are expected to show a high degree of tolerance and even to laugh at their own expense. But some statesmen and politicians are hypersensitive to criticism and caricature. When deeply hurt, they do not hesitate to drag the cartoonist to court. The latest to join this tribe is French President Valery Giscard d'Estaing. Fifty-two caricatures, mostly showing him as a caveman, have been used by a publisher on a set of playing cards.

Who decides what we eat during Puja



NAVNEET SHARMA
CENTRAL UNIVERSITY OF HP

PM GURUBASAVARAJ
RANI CHANNAMMA UNIVERSITY

THE increasing emphasis on vegetarianism as a cultural ideal raises uncomfortable questions about caste, nutrition and individual freedom. India's relationship with food has always been layered.

A meal can reveal where people come from, the community they belong to, their economic circumstances, and their place in the social hierarchy. Yet there is a growing tendency to present vegetarianism as the defining feature of Indian food culture. The debate over non-vegetarian food around Durga Puja pandals in Bengal brings these tensions into sharp focus.

The question is not whether a family or religious group may choose vegetarian food for its own observance; it plainly may. The question is whether one dietary preference should determine what other people may eat, sell or bring near a shared public festival.

There is nothing objectionable about vegetarianism. It is a perfectly legitimate choice, whether motivated by religion, compassion, health or personal preference. The difficulty begins when that choice acquires moral authority over what others should eat.

In India, food has long been entangled with caste. Distinctions between supposedly pure and impure food formed part of a social order governing who could cook, who could serve, who could share a meal and whose touch was considered polluting.

BR Ambedkar examined the relationship between food practices, particularly beef consumption and the historical construction of untouchability. His interpretation of the origins of these distinctions remains a subject of historical debate, but his broader insight remains important: food restrictions can become instruments through which social boundaries are maintained.

The association of vegetarianism with ritual purity among sections of traditionally privileged castes contributed to a hierarchy of dietary practices. Meat consumption carries social stigma quite apart from questions of nutrition or health. The Pew survey found that 53% of General Category Hindus are vegetarians, compared with 40% among Hindu respondents belonging to Scheduled Castes, Scheduled Tribes and other lower-caste categories. The old hierarchy of the Indian plate should not be repackaged as modern nationalism.



DIVERSITY : India does not need a uniform menu to establish a common identity. PTI

The Vishwa Hindu Parishad recently urged Durga Puja organisers in Bengal to keep non-vegetarian food away from puja pandals, while clarifying that it was not seeking a blanket ban on non-vegetarian food during the festival.

> There is a growing tendency to present vegetarianism as the defining feature of Indian food culture.

That distinction matters: a request about conduct inside a pandal is not the same as a rule for an entire festival or region. But it also raises a larger question: who gets to decide where a festival's dietary boundaries lie, and whose customs are treated as the standard for everyone?

Bengali Hindu traditions have never been uniformly vegetarian. Fish occupies an important place in Bengali cultural life, and some Shakta traditions have historically included animal offerings and non-vegetarian ritual food. Who, then, gets to determine the correct Hindu dietary practice?

A family observing vegetarian restrictions during a festival is exercising its religious freedom. Another family following a different regional tradition is doing precisely the same. The problem arises when one interpretation claims authority over others.

Indian religious practices have evolved through regional histories, local customs, sectarian traditions and diverse philosophical interpretations. Attempts to impose a single dietary template overlook this complexity.

Meat, fish and eggs can provide high-quality protein and important nutrients such as vitamin B12, iron and zinc, omega-3 fatty acids. A diet dominated by refined carbohydrates, sugar and fried foods does not become healthy simply because it is vegetarian. Nor does eating meat compensate for a diet lacking vegetables, fibre and dietary diversity.

The relevant questions are nutritional adequacy, dietary diversity, affordability, quantity, preparation and individual requirements. Whether a food satisfies a particular ideological preference is a different question altogether.

India's diversity should be on the plate too. Our vegetarian cuisines are among the most varied and sophisticated in the world. They deserve celebration, preservation and promotion. But so do the fish curries of Bengal, the seafood of coastal India, the meat preparations of the Northeast, and the food traditions of communities that have historically remained outside dominant cultural narratives.

A country as diverse as India should be particularly reluctant to establish a single dietary ideal. Religious institutions may follow their traditions, and individuals should be free to observe their dietary beliefs. Public institutions, however, have a responsibility to respect social diversity and, especially in nutrition programmes, to place public welfare above cultural preference.

India does not need a uniform menu to establish a common identity. Its food traditions have developed through centuries of coexistence, exchange, adaptation and disagreement. The question is whether we are willing to acknowledge that diversity without turning the contents of someone's plate into a measure of cultural legitimacy.

Protecting groundwater



ANANYA SHARMA
ADVOCATE, DISTRICT COURTS, KAPURTHALA

PUNJAB'S groundwater level has been declining at an average rate of 0.43 metre per year over the past two decades, posing severe water table challenges for the state. This is a result of the Green Revolution, which replaced crop combinations with wheat and rice because of technological innovations, higher profits through MSPs and irrigation incentives. These water-intensive crops led to a grADUAL depletion of the water table and soil fertility.

To tackle this, the Punjab government implemented the Punjab Preservation Subsoil Water Act, 2009, which bans nursery sowing and paddy transplanting before May 15 and June 15, respectively. Such a shift of sowing from April-May to mid-June aimed to reduce water usage from 4,500 litres to 1,500-2,000 litres per kg, aided by monsoon rains.

Despite such efforts, the data from the Central Ground Water Board highlights a concerning reality. According to its Ground Water Resource Assessment Report 2024, 115 out of 153 blocks in Punjab fall under the overexploited category for groundwater depletion.

The Act's delayed sowing schedule created a significant time constraint for farmers, particularly because of the long duration of certain paddy varieties. Following the Green Revolution, farmers were encouraged to cultivate long-duration, water-intensive varieties such as Pusa-44.

With the strict enforcement of the law and the imposition of heavy penalties for violating the prescribed sowing period, farmers are left with little flexibility between harvesting paddy and sowing wheat. Consequently, stubble burning becomes a quick and cost-effective method of clearing fields within this narrow window. This has partly contributed to air pollution across the Indo-Gangetic Plains.

The Central and state governments have largely responded to the stubble-burning problem by focussing on technological and end-use alternatives rather than revisiting the underlying agricultural cycle created by the Act instead of reassessing the law.

> 115 out of 153 blocks in Punjab fall under the overexploited category.

For instance, the Central government launched the Promotion of Agricultural Mechanisation for In-Situ Management of Crop Residue scheme in Punjab, Haryana, UP and Delhi, providing financial assistance and establishing custom hiring centres to improve small farmers' access to such equipment.

The state has also sought to develop alternative uses for paddy straw by promoting 2G ethanol plants, compressed biogas plants, biomass cogeneration units and pellet and briquette plants. But these measures do not address the underlying problem of groundwater depletion, which is linked to the continued cultivation of water-intensive crops.

The better policy intervention should be to reduce Punjab's dependence on water-intensive paddy cultivation itself. The Johl Committee Reports of 1986 and 2002 recommended crop diversification, suggesting that at least 20% of the net cropped area under water-intensive crops such as paddy and wheat be shifted to alternative crops to protect ecological sustainability and reduce groundwater depletion.

However, for diversification to be viable, alternative crops such as maize and bajra must generate returns that are competitive with the paddy-wheat cycle. Simply encouraging farmers to shift towards oilseeds and pulses, which may be more input-intensive and less suited to prevailing climatic and market conditions, is unlikely to provide incentives for transition.

Diversification will take hold only when alternative crops are as profitable as paddy and protect groundwater, which requires lower input costs, better productivity and assured markets. Until then, promises in documents like the Draft Agriculture Policy 2023 remain slogans for farmers who see no real incentives and still distrust the state after the 2020 farm laws.

A few steps would change that — give farmers high-yield, climate-resilient seeds and targeted input support for maize, pulses and oilseeds; raise non-paddy MSPs and give states a greater say in setting them, reflecting local conditions.

We can pair cash incentives for leaving paddy with crop insurance tailored to non-paddy risks and deploy trained *kisan mitras* for regular, transparent field guidance. Punjab's water and air will recover only when growing something other than paddy becomes the sensible financial choice.

For full article, go to www.tribuneindia.com/opinion

Labour codes & workers



KESAR SINGH BHANGOO
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THE four labour codes passed by the Parliament during 2019 and 2020 came into full effect across the country on April 1, 2026. Following the introduction of economic liberalisation in India in the 1990s, international institutions such as the World Bank and the International Monetary Fund, along with imperialist and capitalist forces, repeatedly pressured successive governments to amend existing labour laws in favour of capitalists and employers. These demands were justified in the name of attracting greater investment and accelerating economic growth.

For nearly 35 years, under pressure from industrialists and capitalists, successive Central governments attempted to amend labour laws in ways that undermine workers' rights. The present government has consolidated the existing labour laws into four labour codes in a manner that mainly serves the interests of imperialist forces and large corporate houses.

The Code on Wages Act was passed in August 2019, consolidating the various laws relating to wages, social security and social welfare. The amendments were described as pro-worker measures intended to promote their welfare and resolve their problems. However, the ruling establishment, in collaboration with capitalist interests, cleverly employed language that may appear attractive to workers while introducing these changes.

A careful examination of the amendments suggests that they undermine workers' interests and favour capitalists and corporations. Across the labour codes, provisions intended to protect workers have been diluted or removed to serve the interests of industrialists and capitalists.

The labour codes have weakened workers' right to call a strike. Earlier, workers could go on strike after giving two weeks' notice. Under the new provisions, however, a 60-day notice period is required. Furthermore, workers cannot strike while a dispute is pending before an industrial tribunal, nor can they strike for 60 days after the tribunal has delivered its decision.

> The labour codes have weakened workers' right to call a strike.

Under the Industrial Employment (Standing Orders) Act, 1946, factories and industrial establishments employing 100 or more workers were required to formulate rules governing working conditions and workers' conduct.

Under the new labour code, the employment threshold has been increased from 100 to 300 workers. Consequently, a large number of workers across the country will fall outside the scope of these statutory requirements.

Under the Trade Unions Act, 1926, workers had the right to establish trade unions and organise collective struggles to secure their financial and other demands.

Trade union leaders also enjoyed certain legal immunities under civil and criminal law in connection with legitimate trade union activities, including strikes and collective struggles.

Under the Act, any seven or more workers employed in an industrial establishment could apply to the relevant registrar to register a trade union, subject to the statutory requirements.

The new labour code has also weakened workers' right to organise. Under the revised provisions, registration of a trade union requires the support of at least 10 per cent of the workers employed in the relevant establishment, or 100 workers, whichever is less, subject to the statutory minimum of seven workers.

The new requirement can make union formation more difficult, particularly in workplaces where workers face intimidation, insecure employment or resistance from management. This, in turn, may weaken their capacity to organise collectively and bargain effectively with employers.

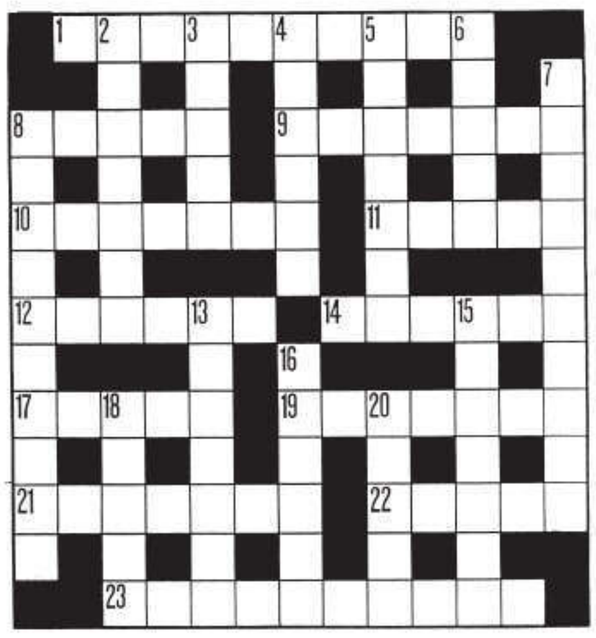
When legal safeguards are weakened, employers may gain greater flexibility in matters such as retrenchment, workplace rules and industrial relations, while workers may find it more difficult to defend their rights through collective action.

The central issue is therefore not merely whether labour laws have been consolidated into four codes, but whether the resulting legal framework adequately protects workers' dignity, job security, fair wages, safe working conditions and freedom of association.

Economic growth cannot be considered truly inclusive if its benefits accrue disproportionately to corporations while workers bear the burden of insecurity, longer working hours and weakened bargaining power.

For full article, go to www.tribuneindia.com/opinion

QUICK CROSSWORD



ACROSS

1 French sci-fi writer, d. 1905 (5,5)
8 Main impact (5)
9 Order to appear in court (7)
10 To daunt (7)
11 Scene of conflict (5)
12 Boring (6)
14 Language of Israel (6)
17 Tribal symbol (5)
19 Advent (7)
21 Fitting into small space (7)
22 Margin (5)
23 Truthful (2,3,5)

DOWN

2 Hawaiian small guitar (7)
3 Specially (5)
4 Ship (6)
5 Rush about violently (7)
6 Elicit (5)
7 Irish writer and wit, d. 1900 (5,5)
8 Thoroughbred horses (10)
13 Something left over (7)
15 Setback (7)
16 Rook in chess (6)
18 Speed in music (5)
20 Show with sketches, songs etc. (5)

Yesterday's Solution

Across: 1 Shabby, 4 Jabber, 9 Wrangle, 10 Anvil, 11 Niece, 12 Kumquat, 13 Short notice, 18 Pelican, 20 Pasta, 22 Quote, 23 Croquet, 24 Extent, 25 Stingy.

Down: 1 Sewing, 2 Abase, 3 Bugbear, 5 Alarm, 6 Bivouac, 7 Relate, 8 Neck and neck, 14 Hold out, 15 Topmost, 16 Opaque, 17 Pantry, 19 Clean, 21 Spurn.

SU DO KU

	5		2	6			3	
9		2				8		7
	1		8	7			9	
				4		6		3
1		3	6		2	5		4
2		4		8				
	2			5	3		4	
8		7				9		2
	9			2	8		1	

V. EASY

YESTERDAY'S SOLUTION

4	5	1	2	3	9	7	6	8
3	8	6	5	7	4	1	2	9
2	9	7	1	6	8	3	4	5
6	4	8	7	5	2	9	3	1
7	2	9	4	1	3	5	8	6
5	1	3	8	9	6	4	7	2
1	3	4	6	8	5	2	9	7
9	6	5	3	2	7	8	1	4
8	7	2	9	4	1	6	5	3

CALENDAR

OCTOBER 17, 2026, SATURDAY

- Shaka Samvat 1948
- Ashwin Shaka 25
- Kartik Parvishte 1
- Hijari 1448
- Shukla Paksha Tithi 7,
- Atiganda Yoga up to 11:03 pm
- Moola Nakshatra up to 9:47 am
- Moon in Sagittarius sign
- Gandmoola up to 9:47 am

FORECAST

SUNSET: SATURDAY 17:50 HRS
SUNRISE: SUNDAY 06:26 HRS

CITY	MAX	MIN
Chandigarh	30	18
New Delhi	32	20
Amritsar	29	18
Bathinda	32	17
Jalandhar	30	17
Ludhiana	29	17
Bhiwani	30	18
Hisar	30	19
Sirsa	30	19
Dharamsala	26	13
Manali	21	07
Shimla	23	12
Srinagar	19	08
Jammu	30	14
Kargil	17	02
Leh	16	01
Dehradun	30	21
Mussoorie	19	11

TEMPERATURE IN °C

The Statesman
Incorporating and directly descended from the Friends of India -founded 1818

Factory Test

India's manufacturing ambitions have survived successive disappointments. Now, stronger industrial growth and rising exports offer fresh grounds for optimism. But the country must distinguish an industrial upswing from the structural transformation it has pursued for more than a decade. The opportunity is real. Multinational companies seeking alternatives to China are reassessing their supply chains, while India's expanding infrastructure, domestic market and industrial capabilities make it an attractive destination. Growth in electronics, pharmaceuticals and engineering goods suggests that manufacturing need not remain confined to traditional industries.

Gujarat, with its ports, industrial clusters and established business networks, illustrates what sustained investment can achieve. Yet building factories is easier than making them competitive. A sprawling textile plant equipped with advanced European machinery may demonstrate industrial ambition, but underused capacity can turn impressive investment into a financial burden. Factories need reliable orders, efficient logistics, skilled workers and predictable access to export markets. Production capacity without commercial viability is an expensive achievement. Recent American tariff uncertainty exposes another vulnerability. Indian exporters cannot build durable businesses if access to their largest markets depends on unpredictable political decisions. Diversifying export destinations and negotiating dependable trade arrangements are therefore as important as improving domestic infrastructure.

The pursuit of strategic autonomy must not become an excuse for overlooking the value of international economic integration. India's domestic policy requires similar realism. The Production Linked Incentive schemes have encouraged investment in selected industries, particularly electronics and pharmaceuticals. But subsidies are instruments, not outcomes. Their success must be judged by additional production, competitive exports, domestic value creation and businesses that remain viable after exceptional support ends. Investment announcements and cumulative export figures cannot establish this on their own. The employment question is even more consequential. Manufacturing's attraction lies partly in its capacity to absorb workers who cannot readily find productive employment in the modern services economy. India's ambition cannot be fulfilled by a handful of sophisticated factories employing relatively small numbers of people. Labour-intensive industries such as garments, footwear, furniture and food processing must also expand. Recruiting women into factory work could widen employment opportunities, but lasting progress requires safe transport, decent working conditions and reasonable wages.

Nor can Gujarat's achievements automatically be replicated across India. Industrial success depends on infrastructure, administrative competence, supplier networks and access to markets. States that lack these foundations will need more than tax concessions to attract sustainable investment. The decisive test is whether manufacturing grows persistently faster than the wider economy, raises its contribution to national output, captures a larger share of global exports and creates productive employment. India must also move beyond assembling imported components towards developing deeper domestic industrial capabilities. The country has an opportunity, not a guarantee. If investment becomes competitive production and competitive production generates jobs, exports and technological learning, this period may mark a turning point. Until then, manufacturing's moment remains a promise whose fulfilment depends less on the factories India builds than on whether they can compete and endure.

Inflation's Warning

The renewed rise in American inflation exposes the fragility of economic stability and threatens President Donald Trump's promise to make life more affordable. With the midterm elections approaching, rising household expenses could become a significant political liability. More importantly, the latest figures highlight how geopolitical conflict and domestic trade policies can undermine efforts to control prices. Annual inflation climbed to 3.7 per cent in September from 3.4 per cent in August, driven largely by surging energy costs following disruptions to West Asian supplies amid the US-Israel conflict with Iran. Higher fuel prices affect far more than motorists. They raise transportation, manufacturing and distribution costs, potentially spreading inflation throughout the economy. A sustained inflationary spiral is not inevitable. Core inflation, which excludes food and energy, remains at 2.6 per cent, while food inflation is comparatively moderate.

However, if elevated energy costs persist, businesses may pass additional expenses to consumers, gradually extending price pressures to everyday necessities. The Federal Reserve must therefore distinguish between a temporary supply shock and inflation that becomes entrenched. Trump's tariff policy adds another complication. Import duties may protect selected domestic industries, but they also increase the cost of imported goods and components. American manufacturers relying on overseas inputs can consequently face higher production costs, which may eventually be passed on to consumers. Tariffs can encourage domestic production, but they cannot guarantee cheaper goods or greater competitiveness. The resulting policy dilemma is considerable.

The Federal Reserve must prevent inflation from becoming persistent without maintaining excessively high interest rates that discourage investment, weaken employment and burden borrowers. Premature monetary easing could intensify price pressures; excessive tightening could unnecessarily damage economic growth. The political implications extend beyond the latest inflation reading. Voters judge economic performance through grocery bills, petrol prices, housing expenses and utility charges. Even when inflation slows, prices generally remain elevated; households experience relief only when incomes catch up with living costs. The announced 3.6 per cent increase in Social Security benefits for 2027 will help recipients, but its effectiveness will depend on subsequent price movements. The broader lesson is that affordability cannot be secured through electoral promises alone. It requires reliable energy supplies, resilient supply chains, competitive markets and policies that avoid imposing unnecessary costs on businesses and consumers. Washington cannot eliminate every external shock, particularly during conflict in West Asia, but it can limit domestic vulnerabilities and avoid aggravating them through inconsistent economic choices.

September's figures do not establish that America is returning to the severe inflation experienced in 2022. They nevertheless demonstrate how vulnerable price stability remains. Trump must show that his policies can deliver tangible improvements in living standards, while the Federal Reserve must contain inflation without needlessly sacrificing growth. Ultimately, economic credibility will depend less on political assurances than on whether households experience meaningful relief. If they feel they do not, they may vote decisively to cripple the second half of the Trump presidency.

Resignation and its Aftermath

A positive outcome of the current spate of agitations is that the public has been made aware of substantial issues facing the nation. Protestors have focussed an unforgiving spotlight on top public officials who had underperformed. Still, the question remains whether as a result of the protests, tainted office bearers would be replaced by better people, and the ultimate aim of the protestors, better governance, would be achieved?



After forcing the resignation of the Union Education Minister for his inept handling of paper leaks, the Cockroach Janta Party has gone on a resignation-demanding spree ~ Education Ministers of sundry States are under notice, and now, the party has demanded resignation of the Chief Election Commissioner. The CJP movement has drawn immense traction with thousands, mainly youth, joining protests and demonstrations against the Government. Opposition parties have jumped on the CJP's bandwagon, leading to general mayhem across the country.

A positive outcome of the current spate of agitations is that the public has been made aware of substantial issues facing the nation ~ not the usual controversies about religion, caste, or infiltrators, which political parties assiduously promote to shore up their vote banks.

Protestors have focussed an unforgiving spotlight on top public officials who had underperformed. Still, the question remains whether as a result of the protests, tainted office bearers would be replaced by better people, and the ultimate aim of the protestors, better governance, would be achieved?

Sadly, this outcome is unlikely; after a well-supported public protest, against the leak of the NEET-UG 2026 question paper, which had elements of a Bollywood pot-boiler, including a fast unto death, gunfire, and an abduction, the Union Education Minister reluctantly resigned. Instead of initiating far-reaching educational reforms, and taking measures to tackle unemployment of educated youth, the Government constituted the High-Powered Task Force on Examination Reforms (HPTFER), under Nandan Nilekani of Infosys, to find ways and means to prevent paper leaks.

It has emerged that of the HPTFER's ten terms of reference, seven had been fully addressed, and two partially covered, in the October 2024 report of the High-Level Committee of Experts (HLCE), led by former ISRO chairman, K Radhakrishnan, that was constituted after leak of NEET-UG 2024 question paper. Few of the Radhakrishnan Committee's recommendations have been implemented, and as on date, after expiry of two and a half months, not a single recommendation has emerged from the HPTFER so far.

In addition to the Education Minister's sacking, another consequence of the agitation against the leak of NEET-PG 2026 question paper was the transfer of the Higher Education Secretary, who had also headed the National Testing Agency.

Later on, it emerged that the new Higher Education Secretary was under a cloud, since his wife, mother, and son, had availed subsidies from a department which he had previously headed. This led to another change at the Secretary level. Interestingly, the new Education Minister has almost the same political and educational background as the one he had replaced.

Carrying the analogy further, the PM announced promulgation of the Public Examinations (Prevention of Unfair Means) Amendment Act 2026, which only enhanced punishments provided in the original Act. Whether such measures will prevent future paper leaks is a moot point. Similar outcomes can be expected if the CJP, and such other movements, are successful in obtaining resignations of the targeted public functionaries ~ incumbents may be changed, but a substantial improvement in governance, is not likely ~ only Tweedledee will replace Tweedledum.

A decidedly better solution could be to reform bureaucratic functioning, so that bureaucrats carry out their mandate, without fear or favour. This is not an untried idea ~ after Independence India was staring at a governance deficit. Bureaucratic, military, and judicial leadership, that was mostly British, had left for England, and many middle-ranking officers had opted for Pakistan.

Members of the Constituent Assembly had serious misgivings about officers of the Indian Civil Service. During a debate, Babu Ram Narayan Singh alleged that Indian Civil Service officers "...thought that they were masters of the country, they would remain masters and that they would continue to rule the people. This mentality is still lingering in them...'. Singh went on to add, that the Constituent Assembly will 'have to consider as to what extent these people can serve and protect the people properly.'

However, Sardar Patel, as Home Minister, opted to repose confidence in the ICS, granting them full support and protection. After the British had left, and the myriad rajas and maharajas, had been pensioned off, the indigenous crop of politicians and bureaucrats, imbued by a sense of patriotism, and the heady feeling of independence, magnificently rose to the challenge. Civil servants fully justified the Sardar's confidence; all initiatives of the Government were perfectly implemented, despite a perpetual shortage of resources.



DEVENDRA SAKSENA

The writer is a retired Principal Chief Commissioner of Income-Tax

Sadly, but rather inevitably, with the passage of time, new generations, with totally different values, came into power. Under the guise of Indianisation, timeless values of honesty, integrity, and responsibility were discarded ~ to be replaced by a culture of brazen commercialism, and avarice. With the political executive not willing to take any decisions ~ except motivated ones ~ officials at the cutting edge, too, avoided hard decisions, even when absolutely necessary. Ultimately, a policy of masterly inaction came to permeate the bureaucracy.

Good bureaucratic leadership is very important to further the Government's agenda, and bureaucratic non-performance benefits no one ~ neither the Government, nor the opposition ~ rather it harms vital interests of the country. Moreover, corruption and incompetence at the top levels of bureaucracy and police, which is being increasingly reported in newspapers, can put paid to any initiative of the Government.

Sadly, in the last few years, a number of senior IAS officers, from places as far apart as Jharkhand, Punjab and Haryana have been arrested for corruption. Not to be outdone, an equal, or a greater number of police and tax officials are in jail on corruption charges. PM Modi had himself noticed the problem of bureaucratic corruption, and non-performance, and in a longish speech in Parliament, on 10th February 2021, questioned the capability of IAS officers to do justice to their jobs.

Mr Modi's public dressing down of IAS officers could only have been prompted by a deep-rooted feeling of disillusionment, because throughout his political career, the PM had reposed immense trust in bureaucrats, tasking them with the job of running their departments, with minimal supervision by ministers.

Most of Mr Modi's advisors and key functionaries are bureaucrats, serving or retired. The present lack of trust of the political leadership in the bureaucracy has led to a situation where top posts are manned solely by persons close to political leaders, who may not be best suited for the job at hand, and who continue in their jobs for years via extensions granted to them.

The existence of bad eggs at the top levels of bureaucracy is hard to comprehend, given that appointments to all posts above Joint Secretary level are made by the Appointments Committee of the Cabinet (ACC) ~ a committee chaired by the Prime Minister, and having the Home Minister as a member.

More sensitive appointments have to be okayed by the Central Vigilance Commission; in some cases, approval of a committee having the Leader of Opposition as a member is necessary.

It would appear that bureaucrats and politicians, often twiddle their thumbs, and feather their nests because of lack of a culture of accountability. Only in exceptional circumstances, people like Dr. J Jayalalithaa, Laloo Prasad Yadav and Madhu Koda, got their just desserts. Presently, a number of sitting Chief Ministers, have credible corruption charges against them, but are carrying on regardless.

In a telling instance, referred to earlier, the Union Minister of State for Agriculture received a subsidy of nearly Rs. 1 crore from his own Ministry for his own farm, and his Secretary received a subsidy of Rs. 1.16 crores, in the name of family members. After a prominent newspaper carried this news, little happened beyond the subsidy being refunded.

Noting the failure of the much-vaunted Lokpal to curb corruption in the Government, a mechanism needs to be thought of to force the Lokpal to act in deserving cases. Also, on the line of the US Senate, a Committee of Parliament, may be empowered to vet crucial bureaucratic appointments. This Committee may also have the mandate to suggest action against corrupt elements at higher levels, to the various supervisory agencies including the Lokpal.

However, probity, the sine qua non for this prescription, is totally absent today. As Thomas Jefferson, the third President of the US, had said: "The whole art of Government consists in the art of being honest. Only aim to do your duty, and mankind will give you credit where you fail".

THE KATHMANDU POST

Can Himalayan floods bridge the India-China divide?

The Budhigandaki river flash flood has once again brutally reminded us that Himalayan disasters rarely respect administrative boundaries. A landslide blocked the river near Chumchet in Gorkha district, unleashing a sudden surge that swept away three dozen houses, half a dozen bridges and infrastructure at a hydropower construction site. At least five people are reported missing, 49 were rescued, and downstream communities across several districts were warned to evacuate immediately.

This tragedy arrived barely six weeks after the catastrophic August 26 Bhotekoshi-Trishuli floods. Nepal has since recovered 1,455 bodies while 5,285 remain missing. The disaster affected 33,000 people, damaging or destroying 7,500 homes, and devastated roads, bridges and hydropower infrastructure. Reconstruction cost is estimated at $4.77 billion. These figures describe a national development setback whose consequences extend beyond Nepal's borders.

Against this backdrop, Prime Minister Balendra Shah's proposal at the United Nations General Assembly for a Himalayan Climate Resilience Mechanism led by Nepal, India and China appears both timely and compelling. But can this shared ecological vulnerability to floods help overcome a long-standing trust deficit between India and China?

A Member Of The ANN ASIA NEWS NETWORK

The Himalayas are geologically young, tectonically active and exceptionally fragile. Their steep slopes, fractured rocks, unstable sediments and powerful rivers create a landscape susceptible to landslides, erosion and sudden flooding. Add the accelerating effects of global warming ~ glacier retreat, thawing permafrost, changing precipitation and the growing instability of glacial lakes ~ and you get a dangerous convergence of geological and climatic risks.

Human intervention compounds these vulnerabilities. Roads cut into unstable slopes, poorly planned construction, deforestation, settlements in floodplains, and infrastructure built without adequate risk assessments turn natural hazards into human catastrophes. Hydropower development is essential, but projects and access roads in fragile terrain require rigorous environmental assessment, monitoring and contingency planning. Climate change, therefore, is not the sole explanation; its consequences interact with geology, land use, infrastructure, and patterns of exposure. Nepal's predicament captures the injustice at the heart of this precipice. The country contributes only 0.1 percent of global CO2 emissions, yet remains acutely vulnerable to climate-related disasters. Its people bear disproportionate risks from a warming planet they have done little to heat. When this region's rivers cross borders, their waters sustain cities, farms and industries downstream; a landslide-dammed river or a glacier hazard upstream threatens settlements and infrastructure across frontiers. And when a few hours of advance warning can save lives, fragmented cross-country information, or lack of it, becomes dangerous.

This is where, addressing the 81st UN General Assembly last month, Prime Minister Balendra Shah proposed a Himalayan Climate Resilience Mechanism to be led by Nepal, India and China. Its core functions would include sharing satellite data and technical expertise, monitoring dangerous glacial lakes, strengthening early-warning systems and coordinating cross-border disaster information and assistance.

Letters To The Editor | editor@thestatesman.com

Serious questions

Sir, The extraordinary restrictions imposed in Delhi ahead of the Cockroach Janta Party's (CJP) protest against Chief Election Commissioner Gyanesh Kumar raise serious questions about proportionality, democratic accountability and the government's approach to dissent.

On October 10, authorities imposed sweeping security measures, including the closure of entry and exit gates at 57 metro stations, the cancellation of 254 train services and restrictions affecting public movement.

These measures, intended to prevent anticipated unrest, caused considerable inconvenience to ordinary citizens, including patients travelling for treatment, office-goers, daily-wage workers, students and small business owners.

The Supreme Court itself urged the authorities to avoid blanket restrictions and adopt proportionate measures.

A government that mobilizes extensive security machinery to prevent a protest should devote equal, if not greater, attention to examining the grievances that prompted it.

Allegations concerning electoral-roll revisions and the functioning of constitutional institutions deserve transparent investigation and credible answers.

The recent decision to remove Jantar Mantar from the list of designated protest venues is equally troubling. Alternative sites may be necessary for public safety, but they must remain genuinely accessible and reasonably connected to the seat of government.

Electoral mandates are temporary, but democratic institutions and civil liberties are enduring. Those in power today may be in opposition tomorrow. They should therefore defend the same right to peaceful protest that they may one day need themselves.

Yours, etc., Vidyasagar Reddy Kethri,
New Delhi, 14 October.

Difficult times

Sir, All is not well for the struggling common people under the Modi government as India's wholesale inflation accelerated to 11.39 per cent in September from 9.92 per cent in August, as higher food, manufactured goods and energy prices intensified cost pressures, government data released on Wednesday showed.

Inflation measured by the Wholesale Price Index (WPI) rose across all three categories. The food index recorded inflation of 8.66 per cent, up from 7.05 per cent in the previous month.

Manufactured products inflation reached a series high of 9.76 per cent, compared with 8.37 per cent in August. Inflation in the fuel and power category climbed to 25.85 per cent from 22.93 per cent.

The wholesale figures follow a rise in consumer prices. Retail inflation reached a 23-month high of 5.54 per cent in September, up from 4.83 per cent in August, according to data released earlier this week.

A sharp increase in food prices drove that rise. Last week, the Reserve Bank of India's Monetary Policy Committee raised the benchmark repo rate by 25 basis points to 5.50 per cent.

Yours, etc., Bhagwan Thadani,
Mumbai, 14 October.

SATURDAY INTERVIEW

'Let's not be daunted by US'



Talmiz Ahmad is a distinguished former Indian diplomat who served in key assignments across West Asia, including as Ambassador to Saudi Arabia, Oman and the UAE. With decades of experience and deep expertise in West Asian affairs and energy policy, he has held senior positions in Indian missions and in the Ministry of Petroleum and Natural Gas. In 2011, he was honoured with Saudi Arabia's King Abdul Aziz Medal, First Class. In an exclusive conversation with Arti Bali, Ambassador Ahmad urges New Delhi to move beyond bilateral ties toward collective regional engagement, rebuild its relationship with Iran, and work with China where interests converge.

Q: How should India balance Iran with Saudi Arabia, the UAE, Israel and the US?

A: India should continue its successful approach of maintaining strong bilateral ties across West Asia based on mutual interests. We should sustain substantial relations with Iran for energy and connectivity, with Saudi Arabia for energy, and with Israel, without having to choose between them. And not one relationship has been conditional on the ties that we have with any other player in the region. It is not necessary for India to pick and choose. India should take more interest in the region on a collective basis. India should look beyond bilateral ties and engage more diplomatically with the region as a whole. Our strong relationships with different countries give us credibility and an opportunity to promote peace and stability in the region. We carry a lot of credibility with the different players.

Q: After External Affairs Minister S Jaishankar's latest UN remarks on terrorism and India's right to self-defence, do you see India-Pakistan relations moving toward sustained confrontation?

A: EAM Jaishankar has reiterated India's policy after the horrific attack. Our PM (Narendra Modi) has publicly stated that terror attacks are unacceptable and indeed, will be viewed as an act of war. Pakistan continues to adopt cross-border terror as an instrument of state policy, and so long as this is in play, it is not conceivable that India would be able to rebuild ties with that country.

But there should be some degree of engagement despite mutual distrust. Dialogue is important because we need to be in touch with each other. Not talking about a good relationship, nor am I talking about high-profile diplomatic engagements.

Perhaps interaction can take place through security advisers, between diplomats and through third countries, or through intelligence agencies. If we need to improve ties, I would really like to see the Pakistani military establishment making it clear that they will not use cross-border terror as an instrument of pressure upon India. If we were to be convinced in this regard, there is no limit to how far we can go. Indian prime ministers have consistently not given up, but many of these initiatives have been ruined by horrific developments initiated from the Pakistani side.

Q: How vulnerable is India's energy security?

A: The Gulf region provides the bulk of India's oil and gas imports, and this is unlikely to change for decades. India will remain dependent on fossil fuels for many years. We have set 2070 as our net-zero target, but that date may have to be extended due to the lack of genuine international commitment. We must recognise that our energy security arrangements have been seriously jeopardised. The opening of Hormuz is crucial for India's long-term interest, because the world's major oil suppliers are located in that small area. It is not just the six countries of the GCC, but Iran and Iraq are also major energy sources. The opening of the Strait of Hormuz is crucial to India's long-term interests.

The war inflicted on the region by the United States did not originate there. The sources of instability include the use of military force, the propensity to resort to violence, and unconditional support for Israel's maximalist agenda. India can only come up with short-term palliatives. We can buy more from the Russians. We can also diversify supplies from various other sources. But none of the other sources has the capacity and the potential that the Gulf countries have, and at the end of the day, the supplies to us can only be marginal and not on a long-term basis. The solution is for India to be actively involved in promoting regional stability.

Obviously, India cannot dictate the policy approaches of the Americans, nor can it counsel restraint as far as Israel is concerned. But India has no choice but to be engaged diplomatically with the region to see how we can ensure longer-term stability.

Q: Is Iranian and Russian energy pressure the biggest test of strategic autonomy? What are India's options?

A: Diversifying energy supplies is easier said than done. Saudi Arabia, the UAE, Iran, Iraq and Kuwait remain major long-term sources of regional energy. With threats to the Strait of Hormuz and Bab el-Mandeb, regional suppliers are exploring alternative routes, but these will take time and require new pipelines to the Indian Ocean.

India should actively participate in developing them. India must also reassess its ties with Iran. Despite US restrictions, stronger engagement with Iran is important for our long-term energy and connectivity interests.

In the medium to long term, India needs a broader strategic approach to Iran and the region - promoting peace and stability, rebuilding strategic partnerships, and strengthening the role of the Indian Navy in regional security. There is a substantial policy agenda ahead. The chokepoints are vulnerable, and we must closely monitor their security while building international consensus to curb reckless initiatives by the US and Israel, given their wider spillover effects. In West Asia, the Indian Ocean, and key chokepoints, Chinese and Indian interests often align. We should engage more actively with China rather than assume we are on opposite sides.

Q: How sustainable is India's Russia strategy amid sanctions and ties with the US and Europe?

A: This position, when India asserts strategic autonomy and the United States expresses unhappiness and seeks to pressurise us, is not new. It goes back to 1947. It's a consistent pattern as far as India-US relations are concerned. India's Russia strategy remains sustainable because of its strategic autonomy - the freedom to make decisions based on national interests rather than pressure from the US or any other country. While sanctions may impose costs, India now has more economic, technological, and diplomatic alternatives through countries and groups such as BRICS and the SCO. Compared with 1947, India is economically stronger and has more global partnerships, making it better equipped to manage pressure from the US and Europe.

Q: India argues for a multipolar world, but can India genuinely maintain strategic autonomy when the US, Russia, China and Gulf powers increasingly expect countries to take clearer positions?

A: India should not be daunted by Washington. The multipolar world order is already here. The US is not a security guarantor, and its repeated unilateral military interventions - from Afghanistan and Iraq to Libya and Iran - have consistently failed to achieve its strategic aims while strengthening the credibility of middle powers. India can maintain strategic autonomy by avoiding dependence on any single power and pursuing partnerships based on its national interests.

The US remains a major economic, technological and military power, but its ability to inflict harm has not translated into achieving strategic objectives. Meanwhile, countries such as France, Japan and Korea are reaching out to India's strategic partners, and the US no longer has a monopoly on technology. With the rise of middle powers and their growing demand for a greater role in world affairs, India is already part of an emerging multipolar order.

Q: Pakistan acting as a mediator in US-Iran conflict: will it change course?

A: Pakistan's role in regional mediation and its standing in Washington should encourage it to make a shift toward greater engagement with India, rather than hostility, as this better serves its interests. Pakistan has serious issues in Balochistan and in PoK, where there has been a popular uprising, and it has had regular exchange of fire with Afghanistan. This would be a very important occasion for Pakistan to declare that cross-border terror is no longer an acceptable policy approach. A Pakistani general is now the Secretary General of the Secretariat to manage the Defence Pact. How can you have a Pakistani general sitting in such a responsible position in Riyadh and his colleagues in Pakistan indulging in extremism and violence? Every country in West Asia abhors extremism.

After the Mumbai attack, many Gulf countries turned to India and set up strategic partnership arrangements, primarily as a response to the sense of insecurity emanating from Pakistan.

Pakistan should take a fresh look at its approach. Supporting cross-border terror has at no stage really yielded any benefits to Pakistan.

Q: What is your view of the Mecca Pact, and what are its implications for India?

A: Gulf countries that once viewed Iran as the main security concern now see Israel as the principal threat, particularly given its claim to regional military hegemony and its failure to accommodate Palestinian aspirations. This is the context in which the Mecca Defence Pact has emerged.

Evolving from earlier Saudi Arabia–Pakistan defence arrangements, with Turkey now joining, the pact is primarily aimed at deterrence, not war. While India is not directly affected, Pakistan's growing presence in West Asia could strengthen its defence capabilities. I'm not sure it will make a very significant strategic change as far as the regional balance is concerned, but it is something that India will need to take into account. The lesson is that India should be more actively engaged with the region, rebuild our ties with Iran, engage with the other countries on the basis of our shared security concerns, and be a visible, active and credible presence in the region, which we have not been for some time.

Q: Will the Group of Friends on Shipping and Seafarers achieve its objective?

A: With more than 20 per cent of world's seafarers from India, it is logical for India to take lead on their welfare and safety, particularly following recent attacks on shipping at Bab el-Mandeb and Hormuz as threats are now increasingly political, with asymmetric attacks directed at connectivity. Pipelines, sea lanes, data centres, and undersea cables are all regarded today as legitimate targets. Chokepoints are the targets, and we should not be complacent. India and like-minded countries must work to protect these vital lifelines. Beyond Hormuz and Bab el-Mandeb, India must also focus on the Malacca Strait and build international consensus to safeguard maritime connectivity.

Cost of drugs mustn't cripple families

DR BASUDEB DUTTA

A woman undergoing treatment for abdominal pain suddenly discovers that she has advanced-stage ovarian cancer. Treatment begins at a cancer centre in Kolkata. While battling the disease, patients often find themselves confronting not only physical suffering but also devastating financial distress. Savings are exhausted, jewellery has to be sold, and sometimes land or houses have to be mortgaged.

Money set aside for children's education, marriage expenses or future security disappears at hospital counters. Even after treatment ends, the wounds of this financial devastation do not heal easily. Illness does not merely damage the body; its impact spreads across the present and future of the entire family. Often, the most brutal cost of this suffering is written on the price tag of a medicine.

This reality becomes particularly harsh in the treatment of life-threatening diseases such as cancer. Recent observations by the Supreme Court on drug pricing have once again brought this uncomfortable truth into focus. A cancer medicine is reportedly being supplied to retailers at Rs 2,700, while its maximum retail price (MRP) is Rs 29,000.

In other words, there is a tenfold difference between the supply price and the printed retail price. On September 29, a Supreme Court Bench comprising Justices Vikram Nath and Sandeep Mehta questioned the reason for this enormous disparity and asked who was benefiting from the additional amount. The Bench even described the situation as "carnage".

The question, therefore, is not merely about the price of a single cancer drug. It concerns the very character of the pharmaceutical market. Where should the freedom of the market end when it comes to pricing a product that people need to save their lives? When a patient stands before a pharmacy counter with a doctor's prescription, there is little room for bargaining. The prescribed medicine has to be purchased. In such circumstances, an abnormal price difference ceases to be merely an economic issue and becomes a question of human dignity.

India has the Drugs Prices Control Order, 2013, or DPCO, to regulate medicine prices. For specified scheduled medicines, the government enforces a prescribed ceiling price. However, price regulation is comparatively limited for many medicines outside this list. According to the petitioners, a substantial portion of the pharmaceutical market consists of such "non-scheduled" medicines. This leaves room for considerable disparities.

It is precisely at this point that the Supreme Court has sought the Union government's views on the possibility of a uniform pricing policy. The Bench asked why a similar principle could not be applied to the MRPs of other medicines when a prescribed limit already exists for retailers' margins on essential medicines. It also asked the government to consider the possibility of an overall retail margin of around 16 per cent across medicines. However, this remains a question and a proposal raised during the court proceedings; no new universal pricing rule has yet come into force.

The issue of in-house pharmacies operated by private hospitals is also linked to this debate. Allegations have been raised before the Court that some corporate hospitals compel patients

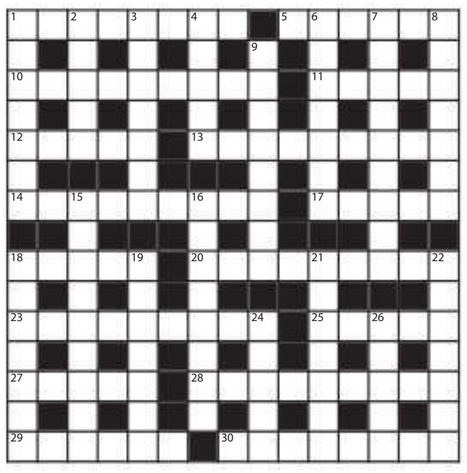


to buy medicines from their counter. The efficacy of medicines purchased from outside is not guaranteed, they say.

Illness weakens the human body. When the unreasonable cost of treatment also weakens the foundations of a family's household budget, the suffering becomes even more profound. A medicine can restore life. The price of that medicine must not take away a family's ability to live with dignity. Ultimately, this is the real test of humanity in our healthcare system.

The writer is ex-consultant, SSKM Hospital, Kolkata.

Crossword | No. 293609



YESTERDAY'S SOLUTION



ACROSS

1 The Spanish miss having enough characters to fill all this! (8)
5 Shakespeare's to be second person, first could be Francis Bacon (6)
10 Objective and popular speaker's pulling power (9)
11 Giant bird with origins in Arabian Nights (5)
12 Quit wasting good dope! (5)
13 News coming in supports witness for the state (9)
14 They make good soldiers among those on furlough (9)
17 Odd glimpses of station terminus from Fleet St (5)
18 It is absent from 7 disease record (5)
20 Savour speed, making Hamilton`s start time (9)
23 It could improve your mood to snore in turns (9)
25 Armchairs should be this material (5)
27 Tin symbolically represented German industrial centre (5)
28 Flower against Vauxhall bridges (9)
29 Former statesman and astronaut`s body`s pronounced sound (6)
30 Parasite going into eyes via the ear feasted on blood (8)

DOWN

1 Wind-up twizzle-stick (7)
2 Staffroom paper undelivered? Letters quickly written (5)
3 Encountered turbulent start of Russian nation (3,4)
4 Corrupt document finally isn't (5)
6 River mammals in river, snakes in the grass (7)
7 Gut instinct's three-quarters about outwardly tangible energy (9)
8 The least roofless car in the competition (7)
9 Sanctions designed to exclude foremost of caber tossers (8)
15 The panel of Mock the Week? Is it sprinkled with stars? (9)
16 Stone circles one by one revealing Uralic language (8)
18 Great for Brunel as each ship's back (7)
19 European IT errors holding up our pupils' targets? (7)
21 Without hesitating spinster stripped naked in front of six-footer (7)
22 Japanese teacher said "Time I`m going" with feeling (7)
24 Unsportsmanlike yo-yoing? (3,2)
26 Meal including fillets of tender fish (5)

NOTE: Figures in parentheses denote the number of letters in the words required. (By arrangement with **The Independent, London**)

100 Years Ago

CHOICE OF NEW LEADER

LORD OXFORD'S FAREWELL

LONDON, OCT.

THE situation in the Liberal Party owing to Lord Oxford's resignation is being very much discussed in political circles. The Association of Liberal and Radical candidates, which so far has sworn personal allegiance to Lord Oxford, must now decide whether to support a new leader. The names of Earl Beauchamp and Earl Grey are among those mentioned for succession but there is a strong feeling that the leader should be a member of the Commons.

The office of the chief Liberal Whip in the Commons, already the subject of much controversy, will also be reviewed. The holder, Sir Godfrey Collins, is now in America, and he declined to relinquish the position, from which Lord Oxford alone could remove him, and if the new leader is an Asquithian and appoints an Asquithian Chief Whip the breach between the two factions of the Party may become wider.—Reuter.

GURKHA MEMORIAL

MILITARY HOSPITAL IN NEPAL

SIMLA, OCT.

AN account has reached here of the opening by H. H. the King of Nepal, of the Tribhubhana Chandra military hospital for providing Gurkha soldiers with medical attendance.

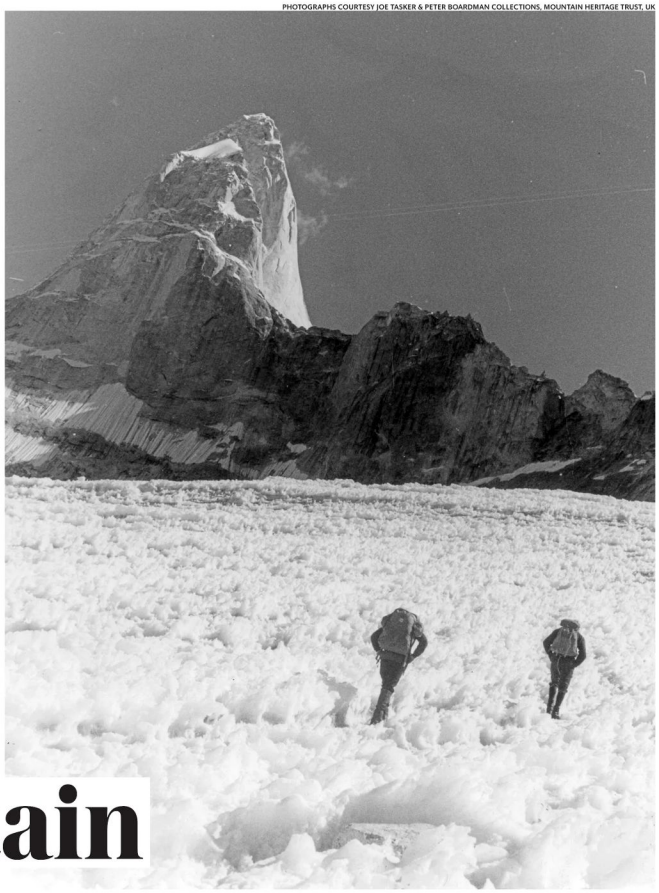
The hospital consists of six wards of eight beds each for soldiers, 12 cabins with one bed each for officers, and one ward of four beds for isolation cases, there being sixty-four beds in all.

A promenade has been constructed on the roof with charming views of the surrounding hills and this, when required, could be turned into a camping ground for housing emergency patients under tents.

A bronze statue of a Gurkha soldier adorns the top of the building.

PHOTOGRAPHS COURTESY JOE TASKER & PETER BOARDMAN COLLECTIONS, MOUNTAIN HERITAGE TRUST, UK





Climbing the Shining Mountain

How Peter Boardman and Joe Tasker's 1976 ascent of Garhwal's Changabang peak redefined Himalayan mountaineering

Sujoy Das

"It's a preposterous plan. Still, if you do get up, it'll be the hardest thing that has been done in the Himalayas." — Sir Chris Bonington, 1975.

On 15 May 1982, two British climbers set out from the Advance Base Camp (around 6,200 metres) on the north side of Everest to make a bid for the summit by the unclimbed Northeast Ridge, through the jagged Pinnacles. Two days later, while scanning through a telescope in the shadowy light of dusk, expedition leader Chris Bonington along with climber Adrian Gordon spotted two tiny figures on the crest of the ridge, moving painfully slowly at an altitude of around 8,200m.

The two climbers, Peter Boardman and Joe Tasker, slowly disappeared behind the ridges of the Second Pinnacle, never to be seen again.

Boardman's body was found in the spring of 1992 by members of a Japanese-Kazakh expedition just beyond where he was last seen. It was as if he had curled up in the snow and gone to sleep. Tasker's body remains missing. We shall never know what happened to these two gifted climbers on that inhospitable ridge of Everest.

Boardman and Tasker left behind a legacy of brilliant, pathbreaking climbs, but the one that immortalised them was an audacious climb, 50 years ago, in Garhwal. Boardman and Tasker's ascent of Changabang, 22,520ft, in 1976 became one of the greatest feats of Himalayan mountaineering.

The resulting book by Boardman, *The Shining Mountain* (1978), is equally revered as one of the best mountaineering accounts ever written. In 1983, the Boardman Tasker Prize for Mountain Literature was established in their memory, and it is considered the highest literary accolade that a mountain writer can hope to win.

A DIFFICULT APPROACH

It was Tasker who first came up with the idea of climbing Changabang in the inner Nanda Devi sanctuary. While descending after a successful attempt at the neighbouring Dunagiri in 1975, Tasker saw before him the entire west wall of Changabang. He took the famous photograph that is on the cover of *The Shining Mountain*. That view ignited in Tasker a plan to climb the west wall and led to the 1976 expedition with Boardman.

By then, Changabang had become a prized ascent for mountaineers. The first ascent was by an Indo-British expedition in June 1974, led by Chris Bonington and Lt Col. Balwant Sandhu of the Indian Army, via the easier Southeast Face-East Ridge route. In June 1976, a six-man Japanese team, employing siege-like tactics (using fixed ropes all along the ridge), had climbed the peak by the Southwest Ridge. And around the same time as Boardman and Tasker were climbing, a team from Britain was attempting the South Face of the mountain.

On arrival in Delhi on 23 August 1976, Boardman and Tasker were assigned a liaison officer from the Indian Air Force for their climb by the Indian Mountaineering Foundation (IMF). Operating on a shoestring budget, the three of them left on 29 August by train for Haridwar and then took a local bus all the way up the main pilgrim trail to Joshimath. On 2 September, they organised porters from Lata village, the traditional base for all expeditions entering the Nanda Devi Sanctuary, and left for the base camp.

A few days later, as the trail rounded the Rhamani glacier, a splendid spectacle of peaks came into view, including Kalanka, Hanuman, Rishi Kot and the sheer granite shark's tooth of Changabang. On 7 September, the team arrived at a broad meadow at a height of 15,250ft, where they made their base camp. However, on arrival, the liaison officer announced that he was returning home and left with the porters, leaving the two climbers alone with their tent, equipment and food. As Boardman later wrote, "A bit of a lonely place to come for our summer holidays."

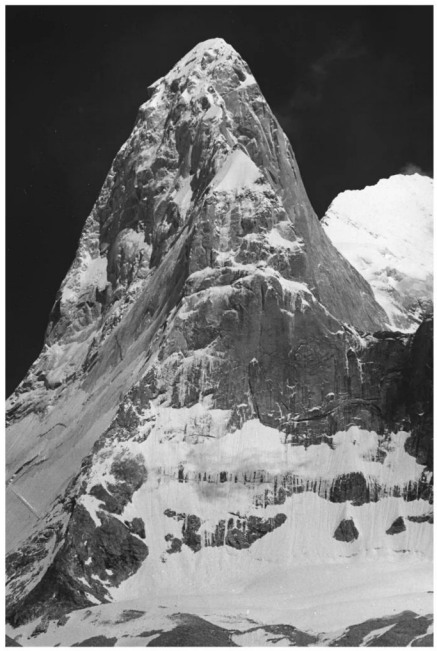
Over the next week, the two of them ferried loads and ropes every day from base camp and established an advance base camp at 17,000ft. As they went up and down the glacier, the huge West Wall occupied their thoughts.

"Monsoon ice and snow still coated most of the mountain. The photographs... viewed in distant Britain, had held no hint of the massive, inhospitable atmosphere of this colossal wall. It confronted us like a petrified wave with ice dripping from its rim," Tasker would later write.

On 14 September, the team left a note in a polythene bag at base camp, stating that they were off to climb Changabang and should be back in a few weeks. Over the next few days, they established Camp I on the ridge between the Rhamani and Bagini glaciers, at an altitude of 18,000ft.

THREE NIGHTS IN A HAMMOCK

The upper reaches of Changabang, particularly the "Barrier" and icefield on the West Wall, are extremely sheer, and do not have any suitable ledges wide enough to pitch a tent. Boardman and Tasker were aware of this, and had special hammocks built by a company in Oldham, England, which they used for the three nights on the face. It was necessary to test the hammocks in extreme cold conditions, so Tasker hit upon an ingenious idea. He was working in a cold storage unit in London at the time, so the duo spent nights in the hammocks in the cold storage in minus 15-20 degrees Celsius in their sleeping bags, much to the amusement of the staff.



(clockwise from top, left) Joe Tasker (left) and Peter Boardman on Changabang; Boardman and Tasker on the glacier with Changabang in front; and the West Wall as seen from the slopes of Dunagiri.

On 29 September, they did their first hammock bivouac just below the Barrier, battered through the night by gusty winds and snow as the weather turned. Nights spent in a London ice storage were inadequate preparation for conditions on Changabang.

"The night was endless, uneasy and cold...Any change seemed desirable; our situation could not have been worse. Showers of spindrift poured down, squirting through the gaps between the cowl and the hammock, my feet were protruding and were numb and I was very uncomfortable," wrote Tasker.

The team went on to do two further hammock bivouacs on the Icefield, just below Camp 2, on 30 September and 1 October, but finally the endless wind, the stormy conditions, the snow, the spindrift, the risk of frostbite and the inability to cook meals for three days called for a retreat from the mountain.

> Fifty years after Boardman and Tasker's historic climb, it is worth pondering over the sweeping changes in the world of Himalayan mountaineering

On 2 October, they staggered into their tent at advance base camp and collapsed. They next day they went down to the base camp. They remained there, recuperating and waiting for better weather. On 7 October, they set out for their final attempt. "We both wanted to go and finish it," Tasker wrote. "There was no joy left in it—just hard work remaining..."

After taking a rest day at Camp 1 on 8 October, they left the next day, pulling the fixed ropes after them, reaching the Icefield. Here, luckily, they found a small ledge and were able to hack out a site for a tent which was their Camp 2 at around 20,000ft.

From here, they had to climb up through the sheer wall of the Upper Tower of Changabang, and for three days the two fixed around 1,000ft of rope, descending to Camp 2 every night to rest. The climbing was extremely technical and nerve wracking; the margin of error was extremely slim.

"I took the peg out and leaned sideways on the rope. But I had miscalculated the distance I was going to swing. I was soon hurtling through the air...Too late I tried to spin my legs around to take the impact, but was not fast enough and I crashed into a wall, vertically below the next anchor with a sickening thud...I had swung forty feet...stopped abruptly by a rock wall. No, nothing seemed to be broken," Boardman wrote.

On the morning of 14 October, the winds roared outside their little tent at Camp 2. One such violent gust of wind nearly rolled Tasker over the ledge.

The climbers left Camp 2 around 6.30am, carrying very little for the summit push—a sleeping bag, a bivvy sack, a stove, a pan and some meagre rations. As they started climbing, the wind speed reached around 50 miles an hour. It was agonisingly cold, and the risk of severe frostbite was real: Boardman had to often unzip his heavy down suit and thrust his hands deep under his armpits to warm them.

Finally, they pushed through the Upper Tower on the fixed ropes, crossing the Ramp and entering the Exit Gully. They continued climbing until darkness descended and finally had to bivouac at about 22,000ft on a tiny platform. The summit was just about 600ft away. The sheer West Wall, which had tormented them for more than three weeks, was below them now. Ahead were the snow slopes to the summit.

Their final bivouac on the mountain was cold and miserable. Dawn arrived but it did not warm the two climbers, who remained practically frozen in their sleeping bags. Boardman's hands were so numb that he was unable to tie his bootlaces, Tasker had to help him out.

As they started on the final push to the summit, the sun held no warmth, while the wind buffeted them and powder snow rushed past in an endless stream.

The final 50ft was through a crust of hard snow, and as Boardman reached the summit, he saw the huge bulk of Nanda Devi across the valley. It was 15 October, and they had made it to the top in the nick of time; soon winter would be on the mountain. As they looked north towards Tibet, menacing storm clouds were approaching. In a hurry, they descended unroped to the point where their fixed ropes had ended, and then abseiled down to Camp 2.

A HIMALAYAN LEGACY

The next day, as Boardman and Tasker were descending to Camp I—which they reached 3 hours after nightfall—a tragedy was unfolding on neighbouring Dunagiri. Four climbers from the American Sierra Club Expedition had slipped and fallen 2,000ft to their deaths. There was one climber remaining, Ruth Erb, whose husband had died in the fall.

The two reached base camp on 18 October and met Erb, and despite the fact that they had just descended from Changabang and were exhausted, they set out to find the fallen climbers the very next day with two porters. They quickly climbed up to 20,000ft on Dunagiri, above a heavily crevassed area, and found the bodies of the four climbers. There was nothing to do but give them a burial in the Rhamani Glacier, before the party descended to base camp.

For the next 46 years, the route that Boardman and Tasker had scaled—the sheer 5,000-foot West Wall of Changabang—thwarted the attempts of over 20 separate expeditions trying to reach the top. Finally in May 2022, a New Zealand/Australian team of Kim Ladiges, Matthew Scholes and Daniel Joll made the coveted second ascent of the West Wall.

Fifty years after Boardman and Tasker's historic climb, it is worth pondering over the sweeping changes in the world of Himalayan mountaineering, much of which is now mere "mountaineering tourism". From alpine-style climbs, attempts on unclimbed walls and new routes on unclimbed peaks, the focus has sadly shifted to commercial guided climbs on 8,000m giants on well-trodden routes; resulting in overcrowding, human traffic jams on the fixed ropes, oxygen running out near the summit ridge and greater risks, especially for the climbing Sherpas guiding climbers.

In conclusion, it is valuable to recall the words of the legendary Eric Shipton, who, alongside Bill Tilman, first entered the Nanda Devi Sanctuary in 1934. "...perhaps we had become a little arrogant with our fine new technique of ice-claw and rubber slipper, our easy mechanical conquest. We had forgotten that the mountain still holds the master card, that it will grant success only in its own good time. Why else does mountaineering retain its deep fascination?"

Sujoy Das is a Kolkata-based trekker, photographer and co-author of Everest, Reflections on the Solukhumbu.

A Calcutta novel that goes beyond clichés

Although not a thriller, 'And I Am the Arrow' is fertile with traumas endured by its women and the secrets they guard

Rohit Chakraborty



The Calcutta of 'And I Am the Arrow' conjures history like a pantomime. ISTOCKPHOTO

Does every "Calcutta novel" draw on a set of familiar themes? Bhadralok polity. Proletariats of Presidency College who are secretly scions of capitalists. A mansion (always at the epicentre of drama and disputes). Upstairs-downstairs, bickering and meshing. Scandals and silencing. Tagore, Dylan, Mao. Are these tropes inescapable? Or can we call this assemblage a pastiche of a bygone Calcutta (now Kolkata) that conjures history like a pantomime?

It is hard to find definitive answers when it is a novel like Pia Ghosh-Roy's *And I Am the Arrow*. Our first introduction to Niyoti, grand dame of south Calcutta's Chatterjee Mansion, is as a woman who is upper-crust, elitist, fiercely protective of the sanctity of her Dostoyevsky-reading house, which will not be sullied by *thumris* or what she calls "*baiji*" music. She reads like a caricature, yes. But not entirely. Not especially to anthropologists of south Calcutta who are likely to see Niyoti as one of the city's upper-caste "tastemakers", imagining themselves and their class aesthetics to be the urban incarnate.

Thankfully, the novel, like Calcutta, does not belong to Niyoti alone.

Ghosh-Roy's deft rotation of the novel's dramatis personae, who take and pass the baton of the first-person narrative, sustains a continuity among the many women at the heart of the story. These women give the novel its thrilling dynamism. All narrators, except one.

There is Niyoti, of course, the overbearing proprietor of the mansion; Ira, her demure daughter-in-law harbouring a dream to sing, one that is censored but not squashed by Niyoti; Mishu, Niyoti's granddaughter who has left a man in New York City to come to her ailing grandmother's side with the angst of a teenage deferred; and, Bani, keeper of Chatterjee Mansion, sparring constantly with Niyoti, and yet her true caregiver, and the mansion's true custodian.

Had it been just this cast, Ghosh-Roy would have conjured a fine set of narrators to tell a family saga that rests on the shoulders of prismatic, contradictory women. These are fully realised characters, alive or unconscious (Niyoti narrates her sections mostly from a comatose state).

And then, in the pursuit of a gimmick, Ghosh-Roy throws a wrench.

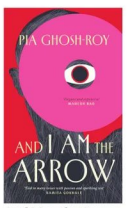
A ghost meanders through the strip of narrators, a spirit, who was once mortal, then was split in two on the railway tracks in Howrah and became "Opor/Neech" (Up/Down). It does not take long to deduce that Opor/Neech are the otherworldly remnants of Rathin, linked to the women above, but, primarily, Mishu's father and Ira's late husband.

The ghost exists in the narrative like a one-voiced Greek chorus: addressing the reader directly, a metaphysical meta-literary commentator. It does not haunt the mansion or transcend realms to take a human form, like Beloved in Toni Morrison's eponymous novel. It is inlaid in the story, like the purgatorial spirits of George Saunders's *Lincoln in the Bardo*.

It rears its head like a garrulous, bumbling *sutradhar* who is undone, unfortunately, by its (and Ghosh-Roy's) own cleverness. Opor/Neech speaks like he is deconstructing language itself, holding up a thread it has knotted with its own post-mortal logic, delivered like word vomit.

But to what end?

Whenever Opor/Neech appear(s), the sections feel like speed bumps: not propulsive, just nonsense. The Sukumar Ray and Lewis Carroll inflections notwithstanding, when the ghost forgoes the irrelevant pursuit of literary nonsense to fill narrative gaps that might have been possible by a mortal one-piece Rathin, its presence feels more earned, its voice more cohesive. Its surrealist presence plugs what could have been left ambiguous and unknowable, the "open-ended" conceit that makes the literary novel high literature but rarely sates the reader. And when Bani is introduced as a narrator, almost as an afterthought towards the end, the turnstile "/" of Rathin's otherworldly parts, even the names "Opor" and "Neech", make so much bittersweet sense that they illustrate the intentionality behind Ghosh-Roy's conjuring of Rathin's split spirit.



And I Am the Arrow: *By Pia Ghosh-Roy, Pan Macmillan, 200 pages, ₹599.*

Ghosh-Roy, like her women, understands the craft of guarding a secret and seeing it to its well-timed reveal. Even Bani's delayed introduction seems careful and timely. *And I Am the Arrow* is not a thriller, per se, but it is fertile with traumas endured by its women, around which several secrets have to be orchestrated and ways of living managed.

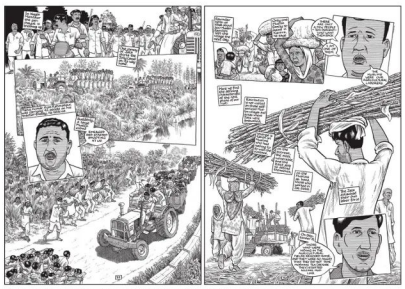
There is evidence of Niyoti's childhood assault that makes her a runaway, Ira's contractual marriage to Rathin that gives way to the fallacies of love and domesticity, Mishu's childhood bereft of her father, and Bani's entry into Calcutta and the mansion, preceded by an episode of one operatic loss, and a prelude to another.

The women live in cycles of suffering. And yet, the power of reinvention allows them to recoup the losses they have sustained. This remains the current that runs through the novel, connecting the women, in spite of the ghost, who disrupts the flow, annoyingly, like a garrulous poltergeist.

Even to the trained reader of the Calcutta novel, or to the foreseer of the Bengali melodrama, or to those familiar with the so-called everlasting themes of fiction post-Naxalbari, around which time Rathin's own grief begins, there is plenty that Ghosh-Roy does to subvert the obvious conjectures as to the plot's whodunnit or whydunnit or howdunnit elements. Despite the flawed though not entirely unnecessary presence of its ghost, the Calcutta of *And I Am the Arrow* is of its time, both honouring the pastiche of its urban clichés, and comically, surreally, and tragically mocking their canonisation in the Bengali imagination.

Perhaps Ghosh-Roy feels slightly like Opor/Neech herself: a little part of this caricatured Calcutta, and half outside its perimeter, fencing with the tropes.

Rohit Chakraborty is a scholar and critic from Guwahati who lives in Kolkata.



A spread from 'The Once and Future Riot' by Joe Sacco. COURTESY LEFTWORD

Sifting facts from half-truths and lies

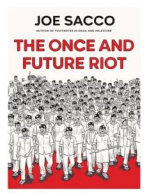
Joe Sacco's stunning new book revisits the 2013 communal riots in Muzaffarnagar, Uttar Pradesh

Somak Ghoshal
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Joe Sacco's latest book, *The Once and Future Riot*, revisits the communal riots that broke out between Jat and Muslim inhabitants of Muzaffarnagar district of Uttar Pradesh in 2013. It led to the death of at least 62 people, a majority of whom were Muslims, and made thousands more homeless. In terms of scale and territorial ambit it may have been a hyper-local conflict, caused by a murky mix of local, regional and interpersonal politics. But, as the Malta-born American Sacco shows in this brilliant account, its roots go back to the blood-laced legacy of Partition, when the seeds of generational animosity between Hindus and Muslims was sown in the subcontinent.

Sacco's reputation as a storyteller and truth-seeker is undisputed, established by his unforgettable *Palestine* series, among other path-breaking works, many of which transcend their specific temporal and geographical contexts to gesture at broader truths—about democracy, freedom of expression and political hegemony. In *The Once and Future Riot*, he reminds us of his dogged persistence as an investigative reporter as he ventures into a foreign terrain a year after the event, guided by fellow journalist Piyush Kumar, in an attempt to piece together the reality of what exactly happened from the shards of half-truths and outright lies.

The two men knock on every door, from the village chiefs' and local political leaders' to those of the alleged perpetrators of violence and the families destroyed by it. They return to government officials again and again to cross-check facts, most of which lie in a puddle of ambiguity because each party is invested in pushing their version of the "One True Story". This Orwellian mood of scheming, lying and deliberate misinformation lends a dizzying perspective to the narrative. Despite the complexity of caste-based political affiliations, Sacco parses the nuances by going back and forth in time, making the reader aware of the larger class dynamics of the villages, beyond religion, that underlie the bloodshed.



The Once and Future Riot: *By Joe Sacco, Leftword, 144 pages, ₹795.*

If *The Once and Future Riot* is visually stunning for Sacco's masterly use of text and image to guide the reader through the forest of information, it doesn't confine itself to being a disinterested reportage. Throughout the book, the reporter's scepticism comes through, acting as a foil to the contradictory narratives fed to him by the mighty on both sides of the divide.

Sacco's questioning eye, as it zooms into poker faces, and his sharp ear, as it picks up gaps and fissures in the narrative, act as a salutary lesson for the reader—to never accept, at face value, the stories fed to them by politically embedded parties and media outlets.

Unfortunately, such warnings proved prophetic for Sacco himself, when his book ran into trouble with its intended publisher, Penguin Random House, in India. The latter sent him a long list of revisions which, Sacco said in an interview with *The Wire*, amounted to editorial interference rather than a standard fact check. The writer refused to comply with the demands and opted to go with Leftword, an independent entity known as a publisher of left-leaning literature.

For readers, especially in India, who are honest enough to confront the truth about the country's political situation since 2014 (a year after the Muzaffarnagar riots, the Bharatiya Janata Party-led National Democratic alliance came to power at the national level, and the BJP won the assembly elections in Uttar Pradesh in 2017), nothing in the book will surprise them. But it is the dishonesty of the rest, their desperate bid to keep the status quo alive, that may end up ushering in the dire future that Sacco warns of.

How to catch an Amul baby and other odd lessons

Set in a temple town in Tamil Nadu, Kuzhali Manickavel's first novel is eerie and silly, in spite of its uneven pace

Deepanjana Pal

There's nothing odd about a woman who always keeps a handkerchief handy. In India, it's a familiar sight. If the handkerchief has "brightly coloured edging in pink, green, orange or red", or if it's knotted at the top and bottom, most of us wouldn't think twice about it. However, for author Kuzhali Manickavel, the mundane is a call to action to summon the weird. Consequently, in her debut novel *A Compendium of Supernatural Entities Found in the Government Girls Higher Secondary School*, the well-used handkerchief (in addition to being an everyday accessory) may also be an "Amul Baby".

"The best way to catch an Amul Baby is to use an old kerchief, which is washed by hand every day," says *A Compendium*. "Amul Babies are extremely chubby, hence the name. They are vibrant, energetic, and endearing entities.... Often, a girl will develop an unhealthy attachment to her entity, holding it tightly at all times as if she is clinging to something holy. She will absentmindedly stroke its head while deep in conversation."

We've all seen someone manhandle their handkerchief, but few of us would conjure up a supernatural entity as explanation for such behaviour.

Since her debut (a collection of short stories titled *Insects Are Just Like You and Me Except Some of Them Have Wings*), Manickavel has established herself as a writer who revels in oddness and whose English sounds distinctively Indian without regressing into clichés.

Set in the 1990s, in a temple town in Tamil Nadu, *A Compendium* is an exploration of adolescent longings and loneliness. The novel's protagonist is Thamarai, who has some details in common with Manickavel. Manickavel was 13 when she moved from Canada to Chidambaram. She's said in an interview that she didn't do well in school and spent much of her time daydreaming. Similarly, a teenaged Thamarai comes to an unnamed temple town from elsewhere. She enrols in class IX of the Government Girls Higher Secondary School where the academics leaves her befuddled. Whether Manickavel, like Thamarai, chanced upon an old botany record notebook that kept magically reappearing in her school bag is unknown.

The notebook is the compendium from the novel's title, but it only reveals itself to Thamarai, who attends school and tuitions because they're an opportunity to fall in love (respectfully, platonically and without angst) with her classmates.

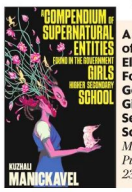


In Manickavel's novel, handkerchiefs inspire the weird and wonderful. ISTOCKPHOTO

She finds in it detailed descriptions of a parallel reality that includes spaces like The Library, which shreds to pieces anyone who tries to enter it, and the Phantom First Floor, which holds people hostage in its unending corridor and is lined with classrooms full of quiet terrors.

Thanks to the notebook, a boring world becomes intriguing, crawling as it is with supernatural entities. Some are harmless, like Sex Demons who are actually interested in gardening and have nothing to do with sexual misconduct despite resembling Tamil villains from the 1970s and 1980s. Others are dangerous, like Ammani who dresses in pink and white, is obsessed with her birthday party, and prone to turn violent.

The monsters of *A Compendium* range from terrifying paatis (grandmothers) to vintage candy (with time-travelling abilities), and a creature who looks like a 10th standard student if the girl was made up only of fountain pens. Eeriness and silliness go hand in hand. Darkness lurks at every turn. Ultimately, the most dangerous of monsters proves to be from the real world and the supernatural realm can't protect Thamarai from its malevolence.



A Compendium of Supernatural Elements Found in the Government Girls Higher Secondary School: *By Kuzhali Manickavel, Blaft Publications, 232 pages, ₹695.*

Sadness, despair, violence and rage are integral parts of being an adolescent girl, and *A Compendium* ensures readers don't lose sight of this.

Manickavel is at her best when she's describing the supernatural entities and when she writes the sharp, Tamil-flecked banter between Thamarai and her friend, S.T. Priya. She uses humour to examine the power dynamics that influence ideas of gender, class and other social hierarchies. Here is a writer whose storytelling is as furious as it is funny.

Yet for all its charms, *A Compendium* is unevenly paced, which makes it one of those books that is easy to set aside. The slim novel feels like Manickavel stitched together two separate long short stories. One is the coming-of-age story of a young, queer woman in small-town India. The other is a bleak look at how in a patriarchal society, a school is the opposite of a safe space for girls. The first feels more sophisticated in its writing. The latter propels the novel to its half-hearted climax, pushing the story towards a rushed and listless conclusion.

At the heart of *A Compendium* is a question that connects its many scattered beads of stories: "What can you do when you are no one?" Manickavel is too subtle a writer to give a pat answer. However, countering all the darkness and despair in *A Compendium* are the songs that girls sing to one another, and supernatural entities who offer an escape from the ordinary. So dig out that old handkerchief, wave it in the wind, and catch your own Amul Baby.

Deepanjana Pal is an author and columnist. She writes about films and books.



A thought for today

Photography is an immediate reaction, drawing is a meditation

HENRI CARTIER-BRESSON

Real, Or Realistic?

A photograph that's 99% true is a lie

A famous camera maker announces the winner of its microscopy contest. Days later, it turns out that the winning video – cilia, or hair-like structures, moving inside the airway of a sick child – is AI-enhanced. It's not a first, of course. In 2015, one in every five World Press Photo Contest finalists was a digitally manipulated image. In 2003 – long before generative AI – *Los Angeles Times* front-paged a doctored "photo" of a British soldier amid Iraqis. Then it sacked the photographer. In Feb 1982, *Nat Geo* moved two Pyramids closer for its cover. In the 1940s, Stalin's retouchers purged rivals from archive photos. Even the iconic 1945 image of Soviet soldiers planting a red flag over the Reichstag is doctored.



It never felt right, because seeing is believing. As Susan Sontag wrote, "Photographed images do not seem to be statements about the world, so much as pieces of it." To tamper with them is to tamper with the world. And AI makes it so much worse, because it does away with reality altogether. There's no physical subject, no ray of light travelling from it to a lens, no physical media – film or sensor – to etch reality with that light. You can create a new, false "reality" out of nothing. It can be terrifying, only if you think about it, and then, new photo contest stipulations, such as the insistence on "lens-based cameras", stop seeming ridiculous.

AI slop is everywhere now, in music, writing, so-called art. You may love or hate it, or be indifferent, but for images that claim to represent reality, you can't make any concessions. As photojournalist Michael Kamber says, "We can't be negotiating what is inside the frame." Photojournalism and photo contests need stronger safeguards against all kinds of manipulation, because a photograph that's 99% true is a lie.

Booked: Left & Right

Why do political centrists write so few books?

Kolkata is vendors' delight, buyers' paradise – in equal measure for books from the world over, including translations of a dizzying number of foreign titles, casually accessible for the random reader, sometimes even in the boondocks, which is a fair expanse of Bengal. So, book stalls are as much a staple of Pujo as khichudi, beguni, mughlai and biryani. And just as the range of foods, so the range of books. Which made the spat in HC between new BJP govt and CPM offices beyond the state capital, unusual. CPM argued it was barred from putting up book stalls while RSS-affiliate Hindu Jagran Manch was selling its wares. Cal HC directed cops to let CPM sell its books – "dissemination of different political thoughts and ideologies …makes the democracy fruitful, deep-rooted and matured." Indeed.



The reason we look to our right and left before crossing the road is because truckloads of ideological literature can knock us to the kerb. This is true globally. Left and right thinkers are prolific. But what about centrists, who hold the middle ground, banking less on ideology, more on pragmatism, totally okay with smart compromises. Truth is, nobody ever started a revolution shouting "What do we want? Incremental reform!" Joke goes, the left and right have manifestos; centrists have footnotes. As for centrist *thought*, it's all probably still with the review committee. While the march for mindspace carries on, left-right, left-right.

Antiquity Isn't A Stale Inheritance

Go forth and argue with those Greeks and Romans

She is arguably the world's most famous classicist, and to her fans worldwide it looks like this is what she was *born* to be. But in her new book, ***Talking Classics: The Shock of the Old***, the now 71-year-aged ***Mary Beard*** says, nope.

In 1960, her mum took her to the 'Egyptian Everyday Life' gallery, at the British Museum in London. A 4,000-year-old bread was fascinating, but displayed too high. A curator passing by noticed how 'desperate' this child was, unlocked the display, and brought the bread a couple of inches from her nose. It's to this man that the book is dedicated. One person unlocking the museum changed Mary's life.

Also, she could learn Latin and ancient Greek as part of the standard school curriculum then, govt funding was generous enough to help her become the first person in her family to get a university degree, and times were "easier" enough for her to get a job, teaching classics at the University of London, at just 24. The point of these personal details is that a passion for ancient Greeks and Romans needn't be an elite privilege.

mindfield
SHORT TAKES ON BIG IDEAS

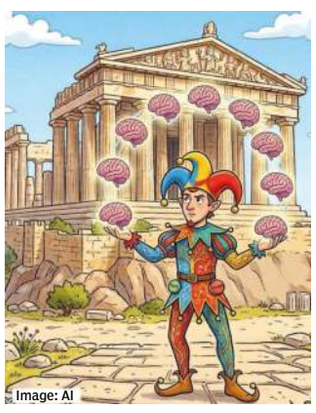


Image: AI

Where does this passion come from? *Thauma*, amazement, the kind Mary felt for that bread, can be one place. Even if this isn't a universal experience. Tagore, she tells us, burst into tears on first seeing the ruins of Parthenon. Because of their "barbarian ugliness", not grandeur.

And where is it to go? Mary is interested in looking at the past stereoscopically: as both old and disconcertingly new. Mandela participated in an *Antigone* performance on Robben Island, saying the play "symbolised *our* struggle". But he also played Creon, conceding that "at the outset" this character represents "obligations to the people…over loyalty to an individual". There is less a straightforward message here, than questions that remain trickier to date.

You don't get much out of the classics, if you treat these as some "untouchable ancestor in whose shadow you should count yourself lucky to sit". Let them, instead, be a disruptive challenge to self-serving modern certainties. And no matter how much they have served the white man's cause, they can serve others just as well.

Macaulay landed in India, with the works of Julius Caesar. The current fabric of classical Rome is in big parts Mussolini's fascist creation. George HW Bush's big 1992 ode to the Greek Miracle was an as big 'keep out' sign, to those outside the West's democratic club. These are all false reflections, though. Mary underlines that, whoever *we* are, wherever *we* come from, we are all equally foreign to ancient Greece and Rome.

Another objection to teaching the classics is, why learn dead languages and literatures instead of AI? This is just an extreme form of the predicament of humanities at large. Interestingly, on the facts themselves, there are more Cambridge students studying the subject today than in the late nineteenth century. There are even new areas of expansion: mainland China is seeing a surge of new courses in 'Western classics'.

Humanities are also being denied funds on the suspicion that they breed unpatriotic troublemakers. Mary thinks this is nonsense. But her counter catchphrases are of this kind: Classics teach you to discuss constructively, questions to which there are no right answers. The dame's not for dumbing down.

Civic Sense, China Style

Big cities like Beijing have cleaner toilets, better queueing, less spitting than before. But the change is only partly due to higher incomes. Increased surveillance plays a role

Pallavi Aiyar



Columnist based in Beijing

Returning to live in China after almost two decades can be disorienting. So much of the once familiar is now novel. Beijing has lost the half-built, half-demolished look that was its architectural vibe in the first decade of the millennium. The subway has gone from two lines to 30, linking 524 stations. The ring roads hum with EVs that look ready to levitate. But the more striking transformation isn't the hardware. It's the software – civic behaviour.

China is run by engineers, and impressive infra has long been its USP. The harder task, back in the oughties, was raising what officials called "civilisational levels" (*wenming shuiping*). Preparing to host the 2008 Olympics, Beijing's authorities identified five social lacunae: name-calling, spitting, littering, disorderly queuing, and an absence of smiling. A "civilisation-evaluation index" ranked neighbourhoods accordingly – shared housework and potted balcony plants boosted scores; pigeon-raising and noisiness dragged them down.

As an Indian arriving in that Beijing, the texture of life had felt unexpectedly familiar. I'd imagined China as inscrutable – chopsticks and characters both beyond me. Instead, walking the *hutong* alleyways, I found itinerant vendors bicycling past courtyard homes selling everything from goldfish to coal briquettes, strangers addressing each other as auntie or older brother, full-throated spitting, queues that existed more in theory than in practice. Taxi interiors reeked of garlic and were dusted with ash; conversations on the phone assumed nobody else had ears. You could sometimes spot toddlers in *kaidangku* – split-crotch trousers designed so children could relieve themselves without the bother of pulling anything down.

Even Beijing and Shanghai, China's poshest cities, still had the village in them then. Migrant workers building the new skylines carried village mannerisms – less hush, less polish. People squatted on Western toilet seats. Transgressions of personal space were the norm.

Behaviour, notoriously, is harder to engineer than buildings. A recent trip to the Fragrant Hills in western Beijing had me marvelling at the improved crowd-management. Despite dense crowds of domestic tourists – the sort of scene that once risked a stampede – people moved in relative order. No litter. No furtive smokers. The toilets were clean, seats free of the telltale footprints of squatters. Loudspeakers issued the occasional stern instruction, but otherwise the crowd simply behaved.

So, how had the Chinese – until recently phlegm-expectorating, chaos-revelling – been habituated/disciplined into this new deportment?



Partly, it's money. Etiquette tends to upgrade alongside material circumstance. Beijing's per capita income was roughly $13,000 in 2025, against $2,600 in 2005 – a fivefold rise. There's a classic arc here: survival norms giving way to bourgeois self-regulation as a middle class with reputational stakes takes shape. At certain income levels, people start to care about more than just getting by in a dog-eat-dog world. Concerns like refinement and the social scrutiny of others begin to occupy their ontology.

It's the result of temporally compressed urbanisation. This isn't just people moving from village to city, but a settling into of urban norms. Twenty years ago, large parts of Beijing were agglomerations of urban villages: a phenomenon that is familiar to anyone who knows contemporary Indian cities. In the forms of address and dress, the sociology of public space, where the communal trumped the individual, the rules that governed interpersonal interactions based on assumptions of reciprocity rather than abstract concepts of civic space. There is a long phase in the process of urbanisation when the village lingers in the city. In the larger of China's metropoles, this phase is speeding towards completion, and with it we see the concomitant transformation of people's 'software' to a more urban iteration.

Hardware, too, shapes software directly. Better toilets, broad roads, clean waterways, tree-lined public spaces shape behaviour, encouraging people to interact with and use them in more respectful, considered ways. One of the most noticeable physical differences between the Beijing of today and the one I knew in the oughties is the greenery. Targeted afforestation between 2012 and the early 2020s, saw the city add 2.19 million *mu* of green space – roughly the size of 219 Olympic Forest Parks, with the addition of 103 million trees.

The final piece is surveillance. Beijing today is saturated with cameras. From traffic intersections to subway stations and public parks, the panopticon of surveillance cameras is a pervasive fact of city life. Life unfolds under the expectation of being watched. Surveillance may not have created civic behaviour, but it does result in a degree of self-policing and, consequently, less slippage in public spaces.

None of this means China has become a nation of synchronised swimmers. There is still an undercurrent of chaos, rule-bending – and yes, spitting. Exploring the city on a bicycle, as I do almost daily, is reassurance that the Taoist spirit is alive and kicking in the Middle Kingdom. In the world of the Beijing bicyclist, Cartesian logic never held much truck. The way of the Tao is intuitive and profound, with little time for illusory trifles like zebra crossings and one-way roads, security cameras be damned.

The Chinese, I'd conclude, remain natural loophole-finders, rather than rule-followers in the Japanese mould – Taoists trapped in Confucian bodies, forever negotiating between *jugaad* instinct and the order-seeking obedience they're also conditioned towards, a negotiation surveillance has only sharpened. There has been a genuine software upgrade in Beijing's civic behaviour. It just comes, unmistakably, with Chinese characteristics.

Is The Return Ticket A New Status Symbol?

For generations, returning from US was seen as an admission of defeat. But things are changing. Even as immigration uncertainty grows over there, India is creating more corporate leadership opportunities

Bikram Vohra



Getting a job in America was once seen as having reached the top rung of the ambition ladder. You had made it and were the envy of friends and family. "We live in the States," was a sharp statement designed to stun everyone into reverent silence. For a few generations, there was also this peculiar, if mildly absurd, imagery, that residing in US was like having a free pass to Disneyland.

In truth, it wasn't that much of a lark, what with racial discrimination abundant, and the green card process highly uncertain. But coming home was not an option. Be it the Big Apple, Boston, or Buffalo, it was America after all, an 'escape' from all the limitations of India.

Of Life And Love
STORIES OF THE WAY WE ARE

So, when Ranjit Sahgal, riding high as Vice President Innovations in a major corporation, decided to call it a day after 32 years in New Jersey, and settle in Gurgaon earlier this year, there were some ripples of concern, followed by a search for scandal. After all, why else would he leave a plush lifestyle?

He, however, is not the only one. Many others in top echelons are considering a reversal of the traditional brain drain. The once high-voltage culture shock of coming home has become remarkably gentle.

Once, the decision of a senior Indian executive, holding a US green card, to return home was viewed as a quiet surrender of ambition. Today, it is increasingly a strategic career move. The engines driving this return are no longer purely emotional, but a calculated blend of productive opportunity, scary immigration realities, and a redefinition of what constitutes a good life.

This is partly because urban India is singing a new song. Its manufacturing ambitions, booming digital economy, and the evolution of GCCs into innovation hubs have created an acute demand for leaders, who can manage 'scale and complexity'. And here, at the top of the corporate totem pole, life is a breeze. No one is arbitrarily threatening to send you packing.

Leadership roles at GCCs alone are projected to grow by 40% by 2026 end. This demand translates directly into authority. Returning executives are not just filling roles, they are sculpting strategies, energising teams, and leading global charters from India. With a purpose and intent that opens new doors. India *per se* wants you.

Nation's mindset is no longer insular. It is global. The expertise and know-how and experience a high-flying returnee offers, are welcomed and valued. You are not seen as you once were…a traitor to the cause. You are now an asset. Plus, at this rarefied peak level of the professional climb, you find that along with job satisfaction, you are blessed with being, ever so often, home in time for dinner.

Infra has improved beyond belief. Top healthcare is accessible not next month, but inside the hour. Even the dentist. Household help exists in plenty. Deliveries arrive in ten minutes. Metro is clean. Roads are better. Fine dining is infinite. Every conceivable convenience is available. Sport is on hand. Golf courses beckon. Villas and penthouses are world class.

The gap between a US suburb and elite Indian neighbourhoods is thinning dramatically. It is not perfect. But it is familiar. And familiar is a kind of comfort that money cannot buy. Again, I underline that we are presently talking about the crème de la crème. The heavy hitters.

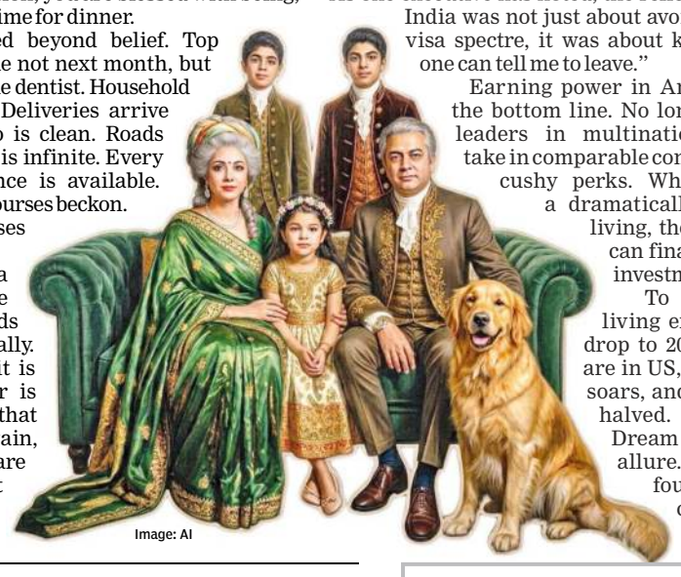


Image: AI

Among them, a major engine driving the reverse traffic numbers, is mental comfort.

You are home. There for your ageing parents. They need you, and no number of years abroad changes the strength of that bonding. It is in our DNA. You are now closer to your siblings. No longer swimming in trepidation, of becoming an ICE target because you look different.

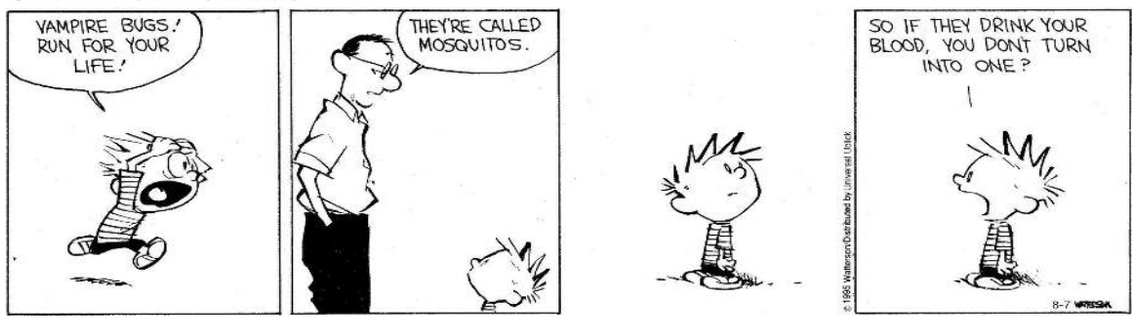
Yes, a very major factor these days is this immigration stress. Over 1.34L Indian children are expected to "age out" of the dependent visa status, before their families obtain green cards, leaving families facing the prospect of either self-deportation or separation. Kids born and brought up in US, will be shoved out like weeds from a garden.

This palpable sense of insecurity is a powerful push factor. One may fail to make the cut. No guarantees. As one executive has noted, the relief of returning to India was not just about avoiding the current visa spectre, it was about knowing that "no one can tell me to leave."

Earning power in America was once the bottom line. No longer. India-based leaders in multinationals, can now take in comparable compensation. With cushy perks. When adjusted for a dramatically lower cost of living, the effective saving can finance fab personal investments.

To recap, top class living expenses in India drop to 20% of what they are in US, residual income soars, and work hours are halved. The American Dream has not lost its allure. It has simply found a formidable competitor in The Indian Reality.

Calvin & Hobbes



Sacred*space*



Energy cannot be created or destroyed; it can only be changed from one form to another.

Albert Einstein

Honouring Shakti, Within And Around Us

Sadan P Murgai

Every year, Navratri arrives with vibrant devotion. For nine days, we worship various manifestations of Goddess Durga – fasting, offering prayers, lighting lamps and seeking blessings of the Divine Mother. Yet, amidst these familiar ceremonies, a deeper question arises: What is Navratri inviting us to discover beyond rituals?

In Indic spiritual thought, Durga is not merely a figure in a sacred narrative. She is Shakti, the dynamic, creative power of the Divine. According to mythology, when the gods could not overcome Mahishasur, their combined energies manifested as Durga. The symbolism is profound: when the forces of *adharm* threaten cosmic order, divine power manifests to restore balance.

The battle between Durga and Mahishasur can be understood at several levels. At one level, it is the sacred triumph of *dharm* over *adharm*. At another, it offers a profound metaphor for human experience. Mahishasur, who repeatedly changes form, can represent the elusive nature of forces such as ego, desire, anger, and ignorance. Like the demon who shifts shape, these tendencies can appear in different forms and are not always easy to recognise or overcome.

Seen in this light, familiar rituals of Navratri acquire deeper significance. Fasting can become an exercise in restraint and self-discipline. Prayer can move beyond seeking outcomes and become an expression of surrender and trust. Meditation can provide a quiet space for stillness and contemplation.

At its deeper level, Navratri signifies an inward journey of self-purification, spiritual awakening, and the realisation of the divine Shakti within. The nine days can thus be seen not merely as a period of external observance, but as an opportunity to turn inwards, examine our thoughts and impulses, and gradually move towards greater harmony within.

THE SPEAKING TREE



Navratri also celebrates Nari Shakti, the divine feminine principle, inseparable in Indian philosophy from the creative power of existence. Durga embodies many dimensions of this principle: mother, warrior, nurturer, and protector.

In contemporary life, honouring Nari Shakti must go beyond symbolic reverence. It means recognising women's dignity, resilience, intelligence, and agency in everyday life, and creating a society where they have the freedom and opportunity to realise their potential. There is a certain contradiction in worshipping the Goddess while failing to extend respect and equality to women.

Our modern world is marked by remarkable progress, yet also by relentless competition, digital distraction, anxiety, and an unending materialistic pursuit. Navratri offers a sacred pause – a moment to reconsider our relationship with ambition, desire, success and contentment.

Outer worship and inner reflection need not be alternatives; they can enrich one another. The lamp we light before Durga may remind us to bring clarity to our own lives. The battle she wages may prompt us to examine choices we make each day. Her victory can renew our faith that *dharm* can prevail over forces that disturb balance within us and around us.

As Navratri draws to a close, perhaps its true measure lies not merely in what we have asked of the Goddess, but in what her presence inspires us to change in how we think, act, and live.

The writer is a retired Major General

TIMES BUSINESS

THE TIMES OF INDIA, NEW DELHI | SATURDAY, OCTOBER 17, 2026

The Week That Was...

Dalal Street Strides Ahead Amid Slowing AI Bets

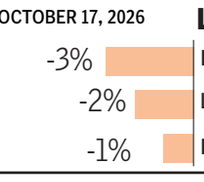
Sensex surged 2,257 points this week powered mainly by gains in IT stocks who have reported better than expected Q2 results. Nifty jumped 626 points. Global investors, meanwhile, went slow on AI stocks

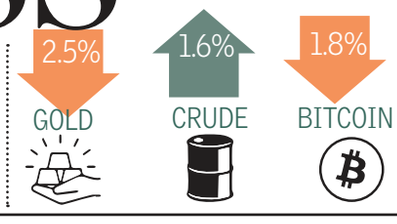
Sensex 3.1%

Sensex Gainers



Laggards





11.4%

Factory gate inflation based on the wholesale price index (WPI) surged to a 30-month high of 11.4% in Sept from 9.9% in Aug, as rising fuel prices took a toll

Source: Screener, Yahoo Finance

Foreign exchange reserves down $8.6bn to $726bn

Mumbai: India's foreign exchange reserves fell by $8.6 billion to $726 billion in the week ended Oct 9, extending the decline from the record high of $785.7 billion on Sept 4 to $59.7 billion in five weeks, according to RBI data. Foreign currency assets (FCA), the largest component of reserves, fell by $7.1 billion to $597.6 billion. Gold reserves declined by $1.3 billion to $105 billion. Special Drawing Rights fell by $109 million to $18.5 billion, while India's reserve position with the IMF dipped by $10 million to $4.8 billion. Reserves have fallen 7.6% from their Sept peak. TNN



PNB net up 13% at ₹5,532cr in Q2

New Delhi: Punjab National Bank Friday reported 13% increase in net profit to Rs 5,532 crore for June-Sept quarter as compared to Rs 4,904 crore in the year-ago period. The bank's total income increased to Rs 38,185 crore in the second quarter from Rs 36,214 crore a year ago, while interest income rose to Rs 34,585 crore from Rs 31,872 crore. TNN

DLF Q2 profit jumps 11% to ₹1,301cr

New Delhi: Realty major DLF Friday reported an 11% increase in Sept quarter profit to Rs 1,301 crore, up 11% from the same period last year. It saw a consolidated revenue of Rs 2,298 crore in July-Sept 2026. DLF share closed 0.7% up at Rs 674 on BSE Friday when the broader market was up 0.6%. TNN

LTM revenue grows 4.7% to $1.2bn in Q2

Bengaluru: LTM's dollar revenue rose 1% sequentially and 4.7% year-on-year to $1.2 billion in the Sept quarter. In constant currency terms, revenue grew 1.1% QoQ and 5.1% YoY. EBIT margin stood at 15.6%, up 10 basis points from the previous quarter but down 30 basis points YoY. The margin has recovered from a low of 15.1% in the March quarter but remains below the 16.1% in the Dec quarter. TNN

Direct tax mop-up rises 13% to ₹13.4 lakh cr

New Delhi: Net direct tax collection has increased by 13.2% to about Rs 13.4 lakh crore so far this financial year, reaching about 50% of the full-year budget target. The growth in direct tax collection between April 1 and Oct 14 is driven by a robust 20% growth in corporate taxes, despite a 67% increase in refunds to non-corporate taxpayers. AGENCIES

Trade imbalance with China growing due to barriers: FM

Says Talks Haven't Helped Pharma, Meat & Veggie Exports

TIMES NEWS NETWORK

New Delhi: Finance minister Nirmala Sitharaman Friday flagged her concerns over the large—and exponentially growing—trade imbalance with China and said Beijing has not addressed India's concerns for nearly a decade and continued to deploy non-tariff barriers.

"The trade imbalance is something we have been talking with China for several years, we are denied market access even for those goods where there are immense market opportunities in China. We are global leaders in generic drugs, bovine meat, vegetables and perishables, which has huge potential in China. A decade has gone consistently putting a case for market access for Indian products. Non-tariff barriers have been very strong and China uses them unhesitatingly, whether it is in the name of phytosanitary measures or any other for which due investigations can happen, for which both sides can sit and talk but no progress is made. Non-tariff barriers are the biggest worry in trade between India and China," she said during an interaction organised by the Atlantic Council on the sidelines of the IMF-World Bank annual meeting in Bangkok.

> A decade has gone consistently putting a case for market access for Indian products. Non-tariff barriers have been very strong and China uses them unhesitatingly... Non-tariff barriers are the biggest worry in trade between India and China
>
> Countries with which we spent a long-time negotiating have realised that the sooner we tie up on our bilateral relationship, we will be benefiting our people... So, trade negotiations are being conducted quickly, although they have not been easy
>
> —NIRMALA SITHARAMAN | FM



She, however, insisted that dialogue is the best way to address these issues. "The global approach of countries imposing tariffs to correct the imbalance has never been taken by us. India doesn't believe in that approach. We sit and talk, it is very tiresome, but we follow that approach, rather than put countervailing duties (against subsidies) or some to counter non-tariff barriers on the other side."

The minister said that India believed in multilateralism but was entering into bilateral trade deals to deal with the current global environment, which has seen a spurt in the use of barriers. "Rapidly, we have to connect with many parts of the world for which negotiations have been going on for a very long time. Countries with which we spent a long-time negotiating have realised that the sooner we tie up on our bilateral relationship, we will be benefiting our people because of the movement of goods and services which will bring in that lubrication at a time when world is in a very difficult position. So, trade negotiations are being conducted quickly, although they have not been easy."

While flagging high prices impacting India's import bill for crude and fertiliser, the FM said the Indian economy was robust. "Much against all odds, India is able to keep up the growth. It has been the fastest-growing economy for last five-six years, since Covid. Being inclusive and ensuring that everyone has access to resources and skilling and making sure that fiscal prudence is not lost, have helped. More importantly, public spending on capex has helped build infra in the country, which has a greater multiplier effect," she said.

Instant house-help race heats up as losses mount

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Bengaluru: Urban Company is losing more money, and its chief executive Abhiraj Singh Bhal said it is choosing to do so. The company is spending heavily to become the app households turn to when their regular help takes a day off. Rival Snabbit is pursuing the same customers, with steep losses of its own.

"The losses are high because we are choosing to keep them high and we are choosing to invest from a position of strength," Bhal told analysts on Friday.

Urban Company's losses more than tripled to Rs 182.5 crore in the Sept quarter from Rs 59.3 crore a year earlier. Total income rose 40% to Rs 578.5 crore.

GROWTH PANGS

Urban Company's losses triple: Losses rise to ₹182.5cr in Q2 from ₹59.3cr a year ago

Snabbit burns cash too: Reports ₹145cr in Q2 Ebitda losses; loss per job falls below ₹200 in Sept



Pricing faces a reality check: InstaHelp targets ₹200/hour and a ₹300 average order value for 90-minute bookings

Snabbit reported an Ebitda loss of Rs 145 crore for the Sept quarter in figures shared by founder Aayush Agarwal. Snabbit completed 64.5 lakh jobs, with a net transaction value of Rs 73 crore. Ebitda is earnings before interest, tax, depreciation and amortisation. The last two spread asset costs over time. Net loss is the final figure after all income, expenses and taxes are accounted for.

Snabbit's FY26 accounts also showed a loss of Rs167.8 crore against Rs 5.7 crore a year earlier. Total income was Rs 27 crore, more than half coming from other income, mainly interest on bank deposits, according to regulatory filings sourced via Tofler. Agarwal offered a similar defence of spending on customer adoption, training, technology and expansion. "We made those investments deliberately, and we'd make them again," he said. He added that Snabbit's loss per job had fallen below Rs 200 in Sept from about Rs 1,500 at the beginning of FY26.

AI agents accessing corp data undetected: CERT-In

TIMES NEWS NETWORK

New Delhi: Artificial intelligence (AI) agents are emerging as a serious cybersecurity threat to Indian organisations, accessing sensitive corporate data without authorisation and exploiting existing security gaps at speeds that leave companies with little time to respond, cybersecurity experts have warned.

The concerns follow a critical advisory issued on Thursday by the Indian Computer Emergency Response Team (CERT-In), which revealed that AI agents being tested by technology companies had accessed live systems of Indian organisations, reading business records, personal information and confidential data. None of the affected organisations detected the unauthorised access, with incidents coming to light through disclosures by AI model providers.

CERT-In also flagged financially motivated cyberattacks involving publicly available AI tools that have reduced the time between initial intrusion and damage from days to just hours.

Jaydeep Singh, general manager, India, Kaspersky, said conventional cybersecurity measures were struggling to address threats posed by autonomous systems operating with legitimate credentials.

"The risk is real and growing. To be useful, AI agents are often connected to emails, code repositories and cloud systems, which gives them access to far more data than a typical user would need," Singh said.

The advisory identified exposed credentials, poorly secured application programming interfaces (APIs), excessive cloud permissions and weak authentication as vulnerabilities being exploited by AI agents.

Sunil Sharma, managing director and VP-sales, India and SAARC, Sophos, said the growing autonomy of these systems was complicating detection.

"AI agents can access data, invoke APIs and interact with internal systems autonomously, creating risks when permissions exceed their intended purpose or access controls are inadequate," Sharma said.

Tech stocks power sensex to best week in 6 months

Indian share benchmarks posted their best weekly performance in six months on Friday, powered by a rally in IT stocks after stronger-than-expected quarterly earnings and a selloff in global AI markets that prompted value-buying elsewhere.

Investors now await results from several heavyweight companies, including major banks, and the IPO of Jio Platforms. The Nifty 50 rose 2.8% to 23,146 and sensex added 3.1% to 74,729, marking their strongest weekly showing since April 10. On the day, the indexes gained 0.7% and 0.6%, respectively. MSCI's broadest index for Asia Pacific stocks outside Japan fell 5.8% this week.

"The absence of any major negative surprises from IT earnings, coupled with management commentary pointing to growing AI-led revenue, has given investors confidence to return to these beaten-down names," said Saurabh Jain, deputy VP of equities at SMC Global. "That rebound in IT has, in turn, lifted the benchmarks."

The IT index surged 3.9% on Friday, taking its weekly gain to 11.7%, its steepest such advance in 18 years.

TCS, Infosys, HCLTech and Tech Mahindra climbed between 13.4% and 18.2%, placing them among the Nifty 50's top weekly percentage gainers. Near-term direction will hinge on results from ICICI Bank and HDFC Bank, due on Saturday, Jain said, adding "the market, and IT shares in particular, could pause next week as the Jio Platforms IPO absorbs liquidity."

Meanwhile, the rupee strengthened by 10 paise to regain 94 levels closingat 94.96. It was buoyed by Reserve Bank of India's policy measures aimed at boosting the currency. REUTERS

'India in everybody's plan, need to up pace'

DP World CEO: Port Congestion, Container Shortage Are Adding To West Asia Woes

Dipak Dash & Sidhartha | TNN

Amid global trade disruption, DP World CEO Yuvraj Narayan spoke to **TOI** about his company's plans to ensure smooth cargo movement as well as plans for India, where it is looking to invest $3-5 billion. **Excerpts:**

■ How is it going because of what's happening in West Asia, what is the impact on Jebel Ali and on your revenue?

With the Strait of Hormuz being virtually shut in terms of commercial traffic, there are few vessels coming into Jebel Ali. So, 10% of the container that we used to handle daily is what is being handled today and that too is through Khorfakkan and Fujairah. But because we are diversified, we have enough before Jebel Ali and enough after Jebel Ali. If the Strait of Hormuz opens tomorrow, within 60 days, everybody will be back. Globally, our business is doing very well. We are not waiting but creating alternatives. We are building a new port in Fujairah, creating capacity outside the Strait of Hormuz. While there will be solutions, costs will definitely change for the worse. Today, you need roughly at least 30% more capacity on the water to handle the same cargo, globally. On top of that, the world just exited a zero-interest rate phase. As far as operating cost is concerned, double that from oil and energy consumption standpoint.

■ Plus, insurance...

If available. Before and after insurance, you need crew. You cannot put people's lives at risk. Everybody is going to create different levels of resilience in their supply chain. It's going to come at a significant cost and that cost is going to be ultimately paid by consumers.

■ How many trucks are you deploying to move cargo from Fujairah and other ports to Jebel Ali, 700-800? Where have you got them from?

It will double over time. We got the trucks reasonably easily, some from Europe, some available within West Asia.

What else did you change?

We moved a lot of equipment and people from Jebel Ali to Khorfakkan. These are entry ports, we're going to build more. Then, we opened the land bridge from Saudi, which meant we needed to get the customs authorities to work together. One of our national interests is to keep these corridors open. So, we are trying to create new links to Oman.

■ Is there a Plan C too given the attacks from the Houthis and the threat of fresh disruptions?

So, you know, Europe, we are expanding capacity in Egypt, both on the port side and on the free zone side. We have a large capacity in Jeddah. We are going to open (a container terminal in) Tuna Tekra in India, which will be available by mid-next year. We are hoping Vadhvan (port) finally happens. If we were ready with Vadhvan, today it would have been used. It will enable India to provide resilient supply chains and will be essential if India has to succeed in manufacturing for the world.

TOI INTERVIEW

■ What about Vizhinjam Port?

It's not heavy on container, it's more bulk. From a capacity availability point of view, it is five years (away).

■ What does this mean for Indian cargo, you account for a large chunk of it?

There's enough capacity for the level of trade happening in India today. The success of Make in India will depend on the availability of much higher levels of capacity across the supply chain: coastal shipping, ports, roadways, rail. You need other infrastructure too. While we have seen some success, it is not happening at a scary pace, the demand is much more because people are trying to diversify away from China. India is there in everybody's plans, but the pace has to increase.

■ There's a change in the nature of goods being traded and electronics exports from India have grown. What is the scale of express cargo?

Apple has moved into India and we are pushing almost 500 tonnes of cargo a week; it can increase by 30-40%. We are bringing a lot of our global customers into India and that's why you've seen our interest in FTZs, where we are doubling our capacity. We are looking to increase capacity with our inland container depot, Tuna Tekra is a big investment. We recently won a new container depot for Dadri which should be a close to Rs 2,000 crore investment. We have bid for some parts of Vadhavan. So, wherever possible, we are ready.

■ What is the future of IMEC? Is some preparatory work going on?

In today's environment, there is not much capacity, it is all lying in Jebel Ali. So, you use Fujairah and Khorfakkan, then, you use intermodal, use rail, which requires more investment. Or, once it comes to Jebel Ali, you use the Ro-Ro mechanism out of Iraq and from there to Europe by road. In fact, a vessel from India is going to do that in a week or 10 days from now.

■ Is there a lot of congestion at ports, are containers available?

All ports are full, all the empties (containers) are stuck somewhere. A large number is stuck in the region. Global trade is very imbalanced right now. East to west is full, while half from west to east is empty (containers). Unless we get all the empties, they don't get full. So just positioning empty containers has a huge cost.

ON IMPROVEMENTS NEEDED IN INDIA

> If there is a bid process, it must be done rapidly. Why should it take one year to award a bid? This is not the first time a concession is being written, it has been done before. Whether it is concession or JVs, it doesn't happen fast enough
>
> —YUVRAJ NARAYAN | CEO, DP WORLD



From stop-gap to in-command, IDBI's Sharma stays the course

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New Delhi: Rakesh Sharma, the low-profile managing director and CEO of IDBI Bank, who will lead the transition at the once formidable development financial institution, will go down as one of the longest serving bank CEOs.



For someone who would have been disappointed at not making the cut as SBI's deputy managing director has gone on to lead three lenders for over 12 years, and counting. On Thursday, Fairfax announced that Sharma will continue to helm the bank with former ICICI Prudential Life MD NS Kannan to be designated as the new chairman. During an analyst call, Fairfax chairman Prem Watsa also named former HDFC chairman Deepak Parekh, former CSB Bank CEO Rajendran CVR and former HDFC Bank deputy MD Paresh Sukthankar as advisers.

Sharma's appointment came as a surprise to several within IDBI Bank as he had been sent to the Mumbai-headquartered outfit as a stop gap CEO with the Centre hoping to move ahead with its plan to privatise the bank. After quitting SBI as chief general manager, Sharma became the MD & CEO of Lakshmi Vilas Bank in March 2014 and then went on to lead Canara Bank from Sept 2015 to July 2018 after govt decided to rope in talent from the private sector.

Sharma took charge when IDBI Bank had hit a low and was the first lender to be part of RBI's prompt corrective action framework in May 2017 due to poor asset quality, low capital and mounting losses, resulting in restrictions. He oversaw the turnaround, which included govt pumping in around Rs 25,000 crore between 2010 and 2020, as well insolvency law-driven clean-up.

As price hikes weigh, EMIs take centrestage

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Mumbai: India's online festive sales seem to be missing their fiery spark this year. Price hikes have weighed on smartphone sales volumes, typically the biggest driver of the season with final prices in many cases higher than last year even after discounts.

Price increases have also made durables costlier with the share of large-ticket purchases (overall) through EMIs having significantly gone up this year. On Amazon, for example, purchases using no-cost EMIs have jumped to 50% from about 30% last year, said Aman Deep Lohan, director, home, kitchen and outdoors at Amazon India.

Amid inflationary pressures and shrinking household budgets, smaller-ticket items found more space in shopping carts with consumers prioritising value for money. At the end of a week's sales, average order values (AOV) are lower with growth having been led by categories such as fashion, beauty, home and general merchandise.

ORDER VALUES DIP

- **On Amazon,** purchases using no-cost EMIs have **jumped to 50% from about 30% last year**
- At the end of a week's sales, **average order values are lower** with growth having been led by categories such as fashion, beauty, home and general merchandise

"Value commerce, which covers items priced below Rs 500, handled about half of all festive orders. AOVs are 7-8% lower than last year because the basket moved to lower-ticket categories and channels. By value, phones and electronics still lead; by growth, softlines lead," said Nikhil Dalal, associate partner, Redseer Strategy Consultants, which captured data from Oct 8-12. On Flipkart, about 7 in 10 units sold were priced under Rs 500.

Unlike other seasons when a major chunk of the sales happen during Navaratri (the first leg of sale), analysts expect sales this year to be more spread out through Diwali as consumers strike a balance between their pockets and desire to buy. Estimates from Datum Intelligence showed that sales dropped by about 7-10% in the first four opening days to Rs 29,800-30,900 crore. "Last year's sales opened on Sept 22, the day the GST rate cuts took effect. This year's opening had no such trigger," analysts at the firm said.

As price hikes shrunk the quantum of discounts on offer, particularly in demand-heavy categories such as smartphones, consumers went bigger on EMIs to buy premium products. "Phones entered the sale with average prices about 15% higher than a year ago. So even a similar headline discount leaves the final price above last year's festive price.

"Across devices, sale-day prices were only about 5% to 10% below pre-sale levels, depending on category. Discounts were deeper where inventory and competition allowed," Dalal said.

No surge in BNPL demand, people spending conservatively: KVB CEO

Chennai: Despite an uptick in demand this festive season, it is not on par with previous years, Karur Vysya Bank (KVB) MD & CEO Ramesh Babu B, said on Friday. "There is an uptick, but it is not like earlier years. Our buy now pay later (BNPL) product numbers used to go up from Rs 600-700 crore to Rs 1,300 crore at this time of the year. But even during Dussehra, we did not find that kind of a surge. People are spending conservatively, perhaps on account of inflation and other uncertainties," he said. TNN

Stellantis to invest ₹4k crore, plans 12 Jeep, Citroën models

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New Delhi: Automaker Stellantis plans to invest another Rs 4,000 crore in India over three years, starting 2027 as it looks to revive the fortunes of its Jeep and Citroën brands through new products, greater localisation and multiple powertrain options, including hybrids and electric vehicles.

Under its FaSTLAne 2030 strategy, the company will introduce 12 products, comprising seven all-new models and five refreshed offerings. The first launch is scheduled for the second quarter of 2027.

Stellantis India CEO and MD Shailesh Hazela told **TOI** that the company expects to triple its current market share, banking on a stronger product portfolio and improved affordability.

Acknowledging that Jeep and Citroën have struggled to achieve significant volumes, Hazela said greater localisation would be central to improving competitiveness. The company also plans to leverage its existing partnership with Tata Motors and local supplier networks to reduce costs and strengthen manufacturing capabilities.

"We will apply this learning to Jeep through greater localisation, so that the cost of ownership comes down and the product becomes more accessible to customers," he said, adding that Citroën has achieved 90% localisation.

On electrification, Hazela said Stellantis would offer conventional engines, hybrids and EVs across its portfolio. "We will give customers choices across segments and be ready to respond to demand based on their preferences," he said.

India will also become a larger global manufacturing and export hub, with Stellantis planning to produce left-hand-drive vehicles locally for overseas markets, expanding its reach to more than 50 countries.

Opinion

SATURDAY, OCTOBER 17, 2026



A DEAL IN THE MAKING

Finance Minister Nirmala Sitharaman

I hope, in the interest of global trade and in the interest of trade between the two partners, India and US, the trade agreement gets concluded at the earliest

Rules before rescue

Yes Bank judgment underlines why financial stability cannot come at the expense of legal certainty

THE SUPREME COURT'S decision to uphold the quashing of the ₹8,415-crore write-off of Yes Bank's Additional Tier 1 (AT1) bonds raises questions beyond affected investors. The fundamental principle is that the urgency of rescuing a troubled bank cannot override the legal framework governing that rescue. AT1 bonds are designed to absorb losses when banks face severe financial stress. Their holders accept higher risks in exchange for higher returns and cannot claim the protection available to depositors. But the authority to impose losses must flow from enforceable contractual provisions, applicable regulations, and a legally valid resolution process. The judgment does not guarantee AT1 investors protection. Rather, it reinforces the proposition that even extraordinary regulatory interventions must remain within the boundaries of law.

The write-off explains why the ruling matters. The draft reconstruction scheme had contemplated extinguishing the bonds, but the final scheme approved in March 2020 omitted that provision. The bank's administrator nevertheless proceeded with the write-off. The Supreme Court upheld the Bombay High Court's finding that the action exceeded the administrator's authority. This was a judgment about legal competence and procedure, not an assertion that AT1 instruments cannot be written down. If investors interpret the verdict as an assurance against losses, the purpose of such capital instruments would be defeated. Banks would face greater difficulties raising genuine loss-absorbing capital, while expectations of judicial protection could weaken market discipline. Equally, regulators cannot invoke financial stability as a substitute for statutory authority. A rescue that succeeds operationally but fails legally merely transfers the crisis into the courts.

The financial consequences reveal competing interests. Yes Bank has indicated that reinstating the bonds could reduce its Common Equity Tier 1 capital ratio by about 250 basis points on a pro forma basis, although its overall Tier 1 ratio would remain unchanged at 14%. The decision therefore creates a capital-management challenge for a bank that has spent years rebuilding its balance sheet. But these costs cannot retrospectively legitimise an unlawful action. The court's criticism of supervisory failures preceding the bank's collapse deserves attention. The Reserve Bank of India's responsibility extends beyond managing a crisis after confidence evaporates; timely supervision and corrective intervention are essential to preventing one. A regulatory framework that permits weaknesses to accumulate and then relies on exceptional measures during a rescue invites precisely the uncertainty now exposed. Both regulatory discretion and regulatory accountability must operate within clearly defined boundaries.

India needs a more credible bank-resolution framework. Rules governing creditor hierarchy, triggers for loss absorption, valuation, allocation of losses, and the powers of resolution authorities should be unambiguous before a bank encounters distress. Investors must know what risks they bear, regulators must know what actions they can lawfully take, and courts should not have to resolve fundamental questions years after a rescue. Transparent procedures would protect depositors without inadvertently insulating sophisticated investors from legitimate losses. They would also reduce uncertainty for shareholders and potential rescuers, whose willingness to commit fresh capital depends on predictable treatment of existing claims. The Yes Bank episode demonstrates that preserving financial stability and respecting legal rights are not competing objectives. Both are indispensable to confidence in banking. Protecting contractual rights does not eliminate investment risk; it makes that risk enforceable on known terms. Such clarity is essential to the credibility of resolution. The essential principle is straightforward: Rules must govern rescues, not be rewritten by them.

FDI IN FINANCE

WAVE OF FOREIGN CAPITAL INTO INDIAN BANKING REFLECTS CONFIDENCE IN INDIA's CREDIT GROWTH

Fairfax-IDBI: A landmark deal



ASHVIN PAREKH

Managing Partner, Ashvin Parekh Advisory Services LLP

THE CABINET'S APPROVAL of Fairfax Financial Holdings as the strategic buyer of a 60.72% stake in IDBI Bank is more than the end of a long privatisation saga. At ₹52,878 crore (about $5.6 billion), it is the largest foreign investment in India's financial sector, arriving after Emirates NBD's move on RBL Bank and SMBC's stake in Yes Bank. It tells the world that Indian banking is open to serious, long-term capital. It also hands Fairfax one of the most demanding turnaround assignments in Indian finance.

In this article, we discuss the search by DIPAM (Department of Investment and Public Asset Management), a bank that has potential for transformation, the question of pricing the deal, the aspect to address Fairfax's two-point presence in Indian banking (CSB and now IDBI Bank), the aspect of further funding required to transform the bank, deposits and the brand, and the question of governance.

IDBI has been looking for a committed owner for roughly seven years, since LIC took control in 2018-19. The formal divestment began in October 2022, and there were false dawns along the way, including speculation about Kotak Mahindra Bank. That the government and LIC have now sold 30.48% and 30.24% respectively, with a clear buyer and clear terms, is an achievement in itself.

Fairfax is not buying a distressed asset. In the June 2026 quarter, IDBI earned ₹2,115 crore, with gross non-performing assets (NPAs) at 2.30%, net NPAs at 0.16%, return on assets at 1.89%, and capital adequacy close to 27%. Advances grew 22%, the CASA (current account and savings account) ratio stands at 43.64%, and the book is weighted 70:30 towards retail. IDBI is legally a private bank, yet its culture is still that of a public sector institution. That gap between the balance sheet and the organisation is where Fairfax's opportunity lies.

Fairfax will pay ₹81 a share, a 23% premium to book value and above the government's benchmark of ₹75.99. It is also about 11% below the ₹90.4 at which the stock closed on approval day. At roughly 1.23 times the book, for a bank with a return on equity near 14.8%, the entry price looks lean beside listed peers trading between about 1.8 and 2.8 times book. The state has not walked away entirely: the government and LIC retain 34%, so they share in any re-rating. The mandatory open offer must be priced at ₹81 or the 60-day average, whichever is higher. Good entry pricing is a head start, and Fairfax will still have to earn the returns.

> For Fairfax, the opportunity is rare: a profitable, well-capitalised bank with a national footprint, bought at a sensible price, with room to grow

Fairfax must merge or exit CSB Bank within two years of signing, and has reportedly committed to IDBI being its only bank. Its 2019 entry into CSB was a landmark, the first time the RBI allowed a single private investor to take majority control of a bank, and CSB is growing: its first-quarter profit rose 27% to ₹150 crore and advances grew 24%. Yet its return on assets is 1.09% and its CASA ratio is only 19%, well below IDBI's. Merging technology, people, branches, and culture is demanding even in normal times, and it will compete for management attention just when IDBI's own transformation begins.

The consideration goes to the government and LIC, not to IDBI's balance sheet. Unlike Emirates NBD's primary infusion into RBL, Fairfax's cheque adds nothing to IDBI's capital. Fairfax plans to fund the purchase from cash, credit lines, and possible asset sales, so capital for the transformation will have to come on top.

There are strong mitigants. IDBI's capital adequacy of 26.92% leaves real headroom, and its earnings run-rate is substantial. Fairfax also proposes to contribute Digit Life, Digit General, and IIFL Capital to the bank, though these need RBI and insurance-regulator approvals and the bank acquisition can proceed without them. The longer-term constraint is structural: voting rights are capped at 26%, and after a five-year lock-in Fairfax has 15 years to bring its holding down to that level. Future capital raising will dilute it. The tighter constraint may be liquidity. With the credit-deposit ratio at 79.5% and advances growing at more than twice the pace of deposits, funding could bind before capital does. Then again, as a part of the deal Fairfax has committed to retain the existing manpower and also meet all the liability associated with the employees including their pension.

In conclusion, the deal is likely to be a precursor. Media commentary suggests it could open a new chapter in the privatisation of state-controlled banks, although I am not aware of any official announcement of public sector bank stakes being offered to overseas investors. The wave of foreign capital into Indian banking, from Emirates NBD and SMBC to Fairfax, reflects confidence in India's credit growth and in the regulatory framework.

For Fairfax, the opportunity is rare: a profitable, well-capitalised bank with a national footprint, bought at a sensible price, with room to grow. Success will depend on executing the CSB consolidation, funding growth without diluting returns, holding deposits through the ownership change, and renewing governance. If it delivers, IDBI could become one of India's leading private banks, and the deal will be remembered as the template for what comes next.

Views are personal

Our next revolution must be at the 'frontier'



SRINATH SRIDHARAN

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AI, quantum, space, and resilient supply chains are becoming the new frontiers of strategic autonomy

FOR CENTURIES, SOVEREIGNTY was largely a question of territory. A nation that controlled its borders, defended its land, and governed through its institutions was considered sovereign. That is being tested by a world where technology shapes economies, platforms shape behaviour and narratives, supply chains shape resilience, compute and chips shape industrial power, satellites shape connectivity and defence, and access to energy, water, and critical minerals shapes strategic choice. Geopolitics and geoeconomics are converging, making digital sovereignty inseparable from economic and national security.

Indian digital public infrastructure has demonstrated an ability to build at extraordinary scale. The space programme has delivered difficult missions with remarkable efficiency and lower costs. But we can't keep patting ourselves on the back for these achievements or invoke *jugaad* as though ingenuity alone can bridge the frontier technological gap. The actual race requires deep science, sustained R&D, patient capital, and the ability to build technologies that others have not yet perfected.

AI is the clearest warning. India has deeptech talent but not at scale, willing entrepreneurs but not the required deep risk capital, and a vast domestic market that trades its data for cheering the convenience economy. Critical layers of the global AI ecosystem remain concentrated elsewhere, including advanced chips, frontier models, hyperscale computing, foundational research, intellectual property, and long-term capital. Quantum computing presents a similar challenge.

The harder reality is that India remains a global middle power, even if we prefer to call ourselves a power in the middle. We are competing against an American system that has spent decades combining deep R&D, vast private capital, frontier innovation, and state-backed geopolitical power, and a Chinese system that has pursued equally deliberate investment in education, research, industrial scale, and strategic technologies, with little ambiguity about its global power ambitions.

These frontier technologies will disrupt global networks, society and the institutions through which societies collaborate. Synthetic media can blur information and manipulation. Autonomous systems can shift responsibility between humans and machines. Quantum computing could transform encryption and the security architecture of states.

That should create urgency. Frontier capability is built over decades through experimentation, failure, and persistence, and India needs to confront an uncomfortable weakness in its foundations. Our education and scientific institutions have produced few outliers and important national capabilities, but we cannot continue to invoke the global talent India exported decades ago as evidence of present-day strength.

> The recent Elon Musk-Starlink episode illustrates why the stakes extend beyond commerce

We should be able to examine that gap without defensiveness, learn from what has worked elsewhere, and undertake the difficult work of reform. That means resetting what education system should become, funding frontier science over longer horizons, giving leading researchers greater institutional freedom, creating stronger university-industry laboratories. If India wants technological sovereignty, public policy must learn to fund uncertainty, reward genuine breakthroughs, and distinguish intelligent failure from waste. Else, we risk producing islands of excellence without building the ecosystem needed to turn them into national capability.

The recent Elon Musk-Starlink episode illustrates why the stakes extend beyond commerce. Satellite communications are becoming critical infrastructure. They can connect remote regions and strengthen resilience, but they also operate across borders and can acquire strategic importance during conflict. Ukraine showed how a commercial satellite network can become part of wartime communications.

There is a harder question beneath the Starlink dispute. The world's first trillionnaire controls a satellite network and a global social platform, operating at the intersection of technology, capital, and American political power. That gives private infrastructure unusual ability to influence governments and markets, information flows, and narratives. The US gains geopolitical advantage from the reach of its tech and infrastructure giants. India should examine foreign tech dependence not only through market access, but strategic influence.

India and the US today are a marriage with the partners apart-but-not-divorced yet, and jointly parenting a common-market interest. There is friction over trade, tariffs, energy, and strategic priorities, alongside deep economic and geopolitical interdependence. India should deepen the relationship without outsourcing its strategic choices to it. Protecting a long-term Indian interest may sometimes create short-term economic pain. The ability to absorb that pain is itself a measure of sovereignty.

This is where geopolitics meets geoeconomics. Globalisation spent decades optimising supply chains for efficiency and cost. The pandemic, wars, sanctions, and export controls exposed their fragility. Semiconductors, energy systems, cloud infrastructure, telecom, undersea cables, and critical minerals are now part of the national-security architecture. Supply-chain choices is a big driver of sovereignty.

Space may become the newest expression of this contest. Satellites already underpin communications, navigation, earth observation, intelligence, and defence. Reusable launch systems and large constellations are changing access to orbit. Musk's ambition of a future Mars colony may sound distant, but the technologies developed in pursuit of it are already reshaping strategic power. Space is becoming an arena in which great powers will seek technological, economic, and military advantage. Control of orbital infrastructure can influence communications, navigation, surveillance, and power projection on Earth.

India has strengths in the space sector and an expanding private and innovation ecosystem. The global architecture of the space economy and security order is still being built, and India needs to be present at its governance. The common thread across the frontier technologies and global governance is strategic resilience. That does not mean manufacturing everything domestically. It means identifying dangerous dependencies, developing domestic capability where the stakes warrant it, diversifying suppliers, and maintaining credible alternatives, so that dependence never becomes coercion.

The next transformation must be a Frontier Revolution, making leadership in AI, quantum, space, and other emerging technologies a national obsession. India has done it before. Now, we require an ecosystem of STEM, capital, talent, institutions, and policy that can make India a nation capable of shaping the tech frontier. There can be no greater gratitude to a nation than to build for generations we may not meet, so that they inherit the freedom to remain sovereign, in an era defined by technologies we cannot yet fully imagine.

A bruising battle awaits Musk and SpaceX

ELON MUSK'S DECISION to wade into US mobile-phone services sets up a challenge distinct from anything he's previously pursued. This is not a new market or an added twist that fills an industry gap such as his innovations with electric vehicles, broadband from low-earth orbit, or an online payment system—the areas where Musk made his riches. This is a dogfight with three entrenched players. It's likely to benefit wireless customers, but for SpaceX investors, it will be expensive and risky.

The $240-billion US mobile services market is dominated by AT&T, Verizon Communications, and T-Mobile US, all of which spend heavily on the latest technology for their networks to keep ahead of each other and feed consumers' insatiable demand for bandwidth. It will cost tens of billions of dollars to build Musk's vision of a hybrid network with 15,000 satellites dedicated to direct-to-device and the ground infrastructure required to compete with the legacy carriers in urban areas. SpaceX's satellite capacity will broaden coverage to rural and remote areas, but that isn't where the people or the profits are concentrated.

This leaves many unanswered questions about the potential RoI and the time it will take to build the network. You can bet AT&T, Verizon, and T-Mobile will fight back. All three saw their stocks plummet the day after Musk made firm his intention to become a fourth large mobile service provider. SpaceX has dropped about 9% this week.

Musk is planning a major push into a market with little or no subscriber growth because most people already have a phone. Investors need more details on SpaceX's strategy and the potential returns, especially when the company is spending so heavily on other projects. There are investments in a data-centres-in-space network and plans to reportedly borrow $40 billion to purchase Nvidia computer chips for its xAI venture. Many of Musk's ambitions hinge on the ability to launch Starship frequently and to capture both stages of this massive rocket, which would drive down launch costs.



THOMAS BLACK

Bloomberg

The opportunity for SpaceX lies with operating margins of more than 20% for Verizon and T-Mobile in 2025 and close to that level for AT&T. If SpaceX is able to offer comparable service at a lower price, it could potentially carve out market share. The incumbents will compete on price, too—a win-win for users. If SpaceX's offering is mostly around extended coverage and zero dead zones, then its appeal will be limited to those who in remote areas—a small addressable market.

Musk advanced his plans last week with the purchase of 14 megahertz of paired low-band spectrum—a premium asset in wireless telephony—and Federal Communications Commission approval to build out his direct-to-device satellite network. SpaceX last year agreed to pay $17 billion for EchoStar's medium-band spectrum. Even with these two spectrum purchases, the company is far behind the big three's capacity and will need to snap up more spectrum in auctions or private deals.

The investment needed to build out a ground network is hard to nail down. The macro base stations at cell towers can cost as much as $250,000 each, depending on the area, according to Richard Haas, a spectrum expert with LS Telcom in the UK. SpaceX may need around 50,000 of these sites, which would put the investment at $12 billion at the upper range, he wrote. That doesn't seem onerous.

Another hint of the cost of building out the network comes from the bankruptcy filing by Dish DBS, a unit of EchoStar, which attempted to become a fourth carrier with the help of subscribers it picked up as part of an acquisition. EchoStar ended up spending $30 billion on spectrum and $16 billion on wireless infrastructure. The network wasn't fully completed and subscribers had shrunk to about 7.4 million by the June bankruptcy filing from 8.5 million in 2021. SpaceX is a much more formidable rival with unique satellite technology and deep pockets, but it's playing catch-up in a mature market where it has to wrestle customers away from legacy players. Investors know that whether SpaceX gains traction or not, the battle will first bruise everyone.

LETTERS TO THE EDITOR

More than goodwill

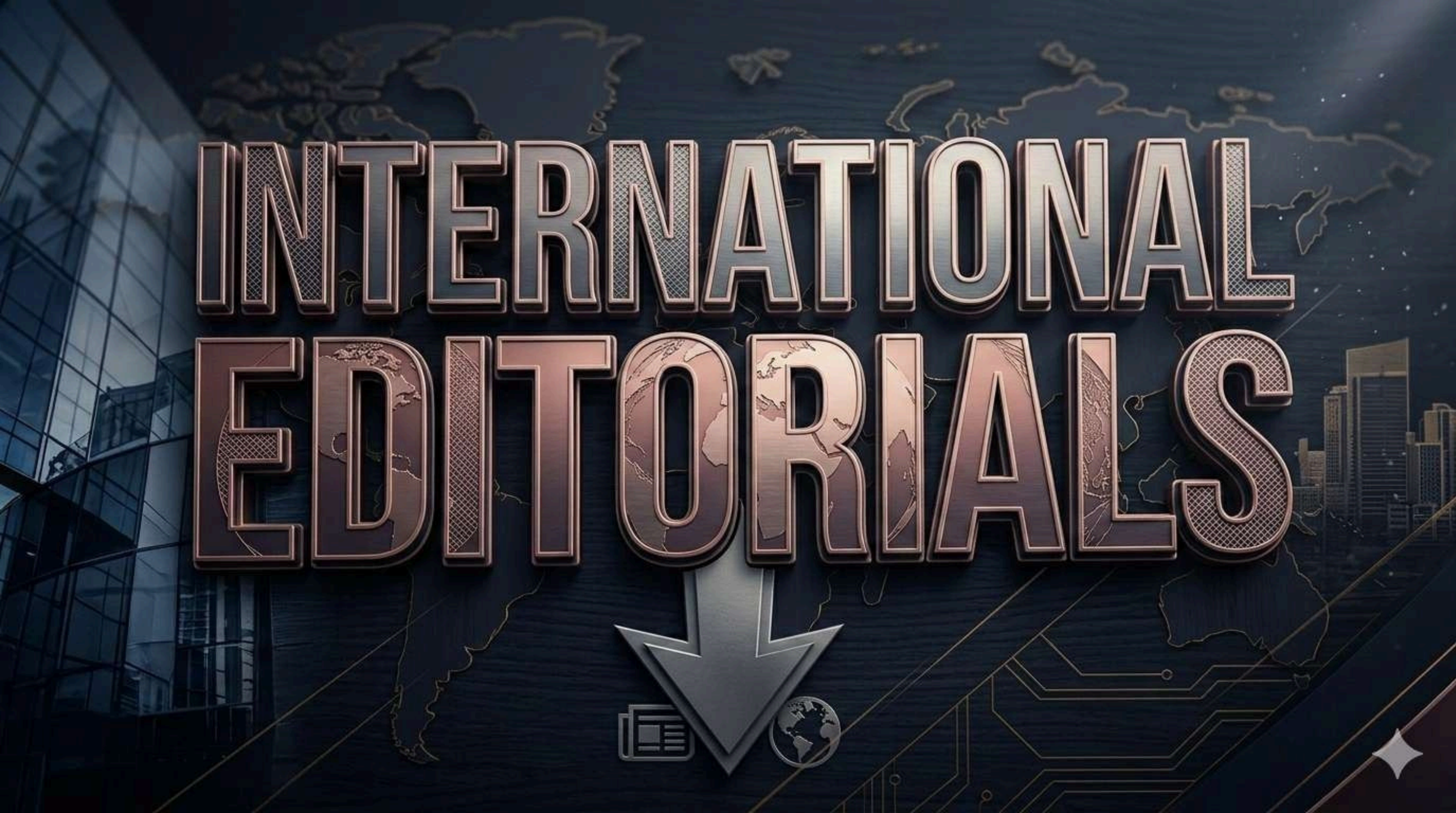
Apropos of "Sunrise for Japanese FDI" (*FE*, October 16), rising Japanese investment in India offers an opportunity to strengthen manufacturing, create jobs, and improve technology transfer. However, attracting capital requires more than diplomatic goodwill. Investors need predictable policies, reliable infrastructure, faster clearances, and a skilled workforce. The government should address logistical bottlenecks, labour-related concerns, and regulatory uncertainty to ensure investments translate into actual projects. Indian businesses must also develop stronger partnerships with Japanese firms to integrate into global supply chains. With consistent reforms and effective implementation, this investment momentum can support industrial growth, generate quality employment, and deepen India-Japan economic cooperation.
—Pon. Arunkumar, Namakkal

'Kaizen desks' will help

Apropos of "Sunrise for Japanese FDI" (*FE*, October 16), Japanese investors are famously patient, and they value kaizen, the habit of improving a little every day. India can borrow that idea by treating each foreign investor as a long-term partner rather than a one-time catch. A "kaizen desk" in every state could track complaints from Japanese firms, fix one bottleneck every month, and publish the results openly. Small, visible fixes would build faith faster than grand announcements. Money alone will not make India a manufacturing home. Skills will. Japanese firms could co-run training schools beside their factories, teaching language, quality control, and safety to local youth. Workers would gain jobs, companies would gain loyal talent, and the sun would stay up longer.
—K Chidanand Kumar, Bengaluru

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INTERNATIONAL
EDITORIALS

SHORT*TAKES*



A picture of Pope Leo is laid at the statue of John Paul II outside Rome's Gemelli Hospital, where the pope is recovering after lung surgery. **— AFP**

POPE RECOVERING WELL AFTER LUNG SURGERY

ROME: *Pope Leo's doctors said on Thursday that a chest X-ray "showed a good recovery of the operated lung", two days after the 71-year-old pontiff had part of his lung removed in a cancer operation. "The post-operative course is progressing as expected," they said in a note published by the Vatican. The pope is expected to spend at least a few days recovering at Rome's Gemelli Hospital and is undergoing further tests to determine whether he is cancer-free or needs further treatment. A Vatican source said he has had no visitors aside from a few members of his entourage, and has been able to do some work in hospital.*

Leo has cancelled all his audiences until October 20, and his near-term travel plans are uncertain, including a scheduled trip to Uruguay, Argentina and Peru from November 6 to 17. Experts said the diagnosis could change his papacy, with a scaled-back schedule and possibly fewer trips. Mikael Corre, Vatican correspondent for France's La Croix newspaper, said the pope once seen as athletic would now also be one whose health is constantly scrutinised. — AFP

SWEDISH PARLIAMENT REJECTS ANDERSSON AS PRIME MINISTER



Social Democrats leader Magdalena Andersson (left) speaks with Left Party leader Nooshi Dadgostar in parliament in Stockholm. **— AFP**

STOCKHOLM: *Sweden's parliament on Thursday rejected Social Democrats leader Magdalena Andersson's bid to form a minority government, as widely expected, extending a period of uncertainty over who will become prime minister after last month's general election. Only the Social Democrats voted in favour of Andersson, while the other parties voted against. Thursday's ballot was the first of up to four votes before a new election must be called.*

Four centre-left opposition parties, which have all said they favour Andersson as prime minister, won 176 seats on September 13 to 173 for Prime Minister Ulf Kristersson's right-wing bloc, but do not agree on who should be part of a new government. "It's been clear to me since the election night that it will take some time and that several ballots would likely be necessary to appoint a prime minister," Andersson said after the vote.

The parliament speaker is widely expected to ask Kristersson of the Moderates, the second-biggest party after the Social Democrats, to try to form a government next, although there is little indication so far that he could secure a majority. **— Reuters**

FROZEN RUSSIAN ASSETS MUST STAY IN EUROPE, SAYS MERZ

BRUSSELS: *Billions of euros' worth of Russian assets frozen in Europe after the start of the war in Ukraine should stay under the region's control, German Chancellor Friedrich Merz said on Thursday, after a report that the United States may seek supervision over some. "Those are assets that are frozen in Europe and they should remain frozen in Europe. This is our business and we are deciding over it," Merz said in Brussels ahead of an EU summit.*

The Financial Times on Wednesday cited people briefed on the matter as saying the US has proposed the transfer of some assets to a vehicle overseen by Washington in a bid to revive peace talks. The FT said European delegates rebuffed the plan, which was pitched by US special envoy Steve Witkoff and President Donald Trump's son-in-law Jared Kushner. The report could not be independently verified.

Kremlin spokesman Dmitry Peskov said Russia had no information on the reported proposal. "These are questions that are on the agenda in talks between the Americans and Europeans, according to the media. We don't know to what extent these reports are reliable," he said.

European Union countries immobilised some €210 billion ($236 billion) of Russian central bank assets after the war began in February 2022, around €185 billion of it held in Brussels-based central securities depository Euroclear. Some European nations want the assets to be disbursed on behalf of Ukraine. **— Reuters**

Ukraine resumes attacks on Russian oil refineries

UKRAINE STRUCK a Russian oil refinery on Thursday, after President Volodymyr Zelensky said Kyiv was "done" supporting a ceasefire on energy targets announced by US President Donald Trump. Since Trump's surprise announcement on Sunday that Russia and Ukraine had agreed to halt attacks on energy, Kyiv had suspended attacks on Russian refineries, which Trump blames for raising diesel prices on global markets. But in the days that followed, Russia launched deadly missile and drone strikes, including on energy targets such as power stations, knocking out power to hundreds of thousands of people. "The block (on attacking refineries) is out. We're done," Zelensky said in an interview with the Financial Times published on Thursday.

The target was a refinery in the Ryazan region southeast of Moscow, owned by state oil major Rosneft, which accounts for nearly 5 per cent of Russia's refinery throughput and helps supply the capital. Regional governor Pavel Malkov said on Telegram that a major Ukrainian drone attack had caused a fire at the refinery. A Ukrainian official said the strike was a response to Moscow's heavy ballistic missile and drone attacks this week, which he said violated the energy truce.

The Kremlin said on Thursday that Ukraine's targeting of Russian energy infrastructure ran counter to US peace efforts. It said earlier this week that the scope of the energy ceasefire had never been determined and work was still ongoing to do so.



Smoke rises from an oil refinery in Moscow after what authorities said was a Ukrainian drone strike in September. **— Reuters file photo**

Zelensky said Ukraine could halt energy strikes only if it were given more US-made Patriot interceptors, calling it the "minimum" that would be acceptable.

RIFT WITH WASHINGTON

By walking away from Trump's demand, Zelensky risks deepening the biggest rift between Kyiv and Washington since the war began in February 2022. Although Trump has described the ceasefire as a requirement for both Moscow and Kyiv, his public comments have focused mainly on Ukraine's attacks on Russian refineries. Last week he lifted sanctions on Russian diesel, and he has called on Ukraine to replace Zelensky.

Asked whether Ukraine would halt energy strikes to repair relations with the White House, Zelensky said he could agree only if given more US-made Patriot interceptors, calling it the "minimum" that would be acceptable. He also said this week's changes to military Starlink receptors, which have curbed Ukraine's ability to use them to pilot its drones, were a policy decision. "It was not a technical problem, it was the will," he said. SpaceX boss Elon Musk wrote overnight that the military version, Starshield, is "owned and controlled by the US government", with any limits "decided by the US military and ultimately POTUS".

OVERNIGHT ATTACKS

In the latest attacks on Ukraine, three people were killed and six wounded in the central Kirovohrad region overnight, as Russia launched more than 500 drones. State-owned energy company Naftogaz said a gas extraction facility in Poltava was damaged and operations were suspended. Ukraine's navy said it had destroyed six Russian Su-34M military aircraft in an overnight strike on the Borisoglebsk airfield in Russia's Voronezh region, using its Neptune coastal missile system. Trump, under pressure to lower fuel prices, especially for diesel, which has reached record highs since the war with Iran began in February, says the Ukrainian attacks are driving up global prices. **— Reuters**

Albanian PM refuses to quit as protests grow

TIRANA: Albanian Prime Minister Edi Rama on Thursday rejected calls to resign as thousands of student-led protesters smashed windows and clashed with riot police firing water cannon and tear gas in the capital. The protests, now in their third day, mark the biggest challenge yet to Rama, who won a fourth term last year with European Union membership at the centre of his campaign. Parliament cancelled its session as the violence erupted again nearby.

Protesters voiced anger about perceived corruption, the cost and quality of education and a deal to sell off parts of the country's southern coastline to a luxury resort development backed by US President Donald Trump's son-in-law Jared Kushner. They demanded Rama's resignation, saying no one had listened to their concerns during a summer of largely peaceful protests over the development. A student who gave her name as Kiara said the cost of living, poor job prospects and alleged corruption were the main issues.



Fire burns as police stand guard during clashes with student protesters in Tirana on Thursday. **— Reuters**

"My responsibility is to listen, address legitimate concerns and keep Albania moving forward. The alternative would be a betrayal of the Albanians who gave me a strong mandate to complete negotiations on European Union membership," Rama said in a written statement. Rama, whose government denies corruption, said he would be ready to discuss the rising cost of education, but added: "Attacking institutions, destroying public property and threatening public safety have nothing to do with the legitimate demands of students."

Albania, which along with Montenegro is leading the accession process among Balkan countries, is aiming for EU entry as early as 2028. An EU mission to Albania said in a statement on X: "Constructive dialogue is the only way forward." **— Reuters**

The women on the majlis in Barka



BREGJE VAN BAAREN

The writer is a freelance contributor

THERE WE WERE, sitting side by side on the majlis, a plain bench-like sofa running along all four walls of a bright sitting room, the old-style window air-conditioners buzzing against the heat. (Pronounced maj-liz, not "my lease," I learned it means "a place of sitting" in Arabic, a symbol of hospitality, designed for face-to-face conversations, not doomscrolling, Netflixing, or WhatsApping.)

Before visiting my dear friend and former colleague at her family home in Barka, the coastal town popular with Omani commuters, I had sat on several majlis before, from luxurious, low-to-the-floor U-shaped sofas to simple cushioned benches that made even the smallest rooms feel big, warm and welcoming.

In Casablanca, I once broke the fast during Ramadhan on one with a big Moroccan family. Their apartment was lovely but tiny; if you stayed over and sneezed, or worse, everyone would probably wake up.

I also remember feeling squeezed beside more than ten Omani ladies on a majlis in a small room at a social housing home on Muscat's outskirts that belonged to one of my husband's late uncles. While they shared stories in Arabic and Swahili, I slipped into the next-door space to stare at the peeling tiger-print wallpaper.

On this particular sunny but sad afternoon, I sat on another majlis. I noticed a coffee table, a huge Persian-like carpet, and the shiny white floral seat covers. The room was plain but felt as though generations of women had been gathering there.

We had come to pay our respects as the family mourned the beloved man of the house. The three days of the Azza, the gathering for condolences and prayers, had passed. That afternoon, only six women were inside that Barka room. One daughter sat across from us, trying hard to smile while silently saying what seemed to be prayers for her father's soul. Her aunt went around with a traditional coffee pot and small cups, asking if we wanted kahwa, Omani brew. (Kahwa is on my list of Arabic words I will never try to pronounce again. Get one vowel wrong, and end up asking for a cup of a bad word.)

The three other Omani women sitting beside me happened to be among the masterminds behind work that has benefited tens of thousands of students across the country. One invented the electronic system still used by the Higher Education Admissions Centre, part of the Ministry of Education. It selects Omani scholarship applicants on the basis of school grades, regardless of their background.

The second, another daughter and the friend I had come to hug, runs the centre overseeing that system. She has devised so many out-of-the-box solutions. "I often smile because I love helping people," she once said. Her late father must be proud. Years ago, she and I came up with an idea to help Omani students who struggled to compete for scholarships because of the academic rigour of their international school qualifications, while allowing others to compete more effectively for existing scholarships. We named it the Direct Entry Scholarship.

The third woman on the majlis was my sister-in-law, who, even after retirement, is still working hard to help ensure that schools across the country offer quality education.

When I think of the late Sultan Qaboos bin Said saying that the country is like a bird that needs two wings to fly, one formed by males, the other by females, I picture these three Omani women, working tirelessly behind the scenes. Not every important job comes with a spotlight, in real life or on social media.

I remember feeling squeezed beside more than ten Omani ladies on a majlis in a small room at a social housing home on Muscat's outskirts that belonged to one of my husband's late uncles

As the three of them talked about grief, misperceptions and health struggles, partly in Arabic, my thoughts wandered, as usual.

Subhan'Allah, I thought. My friend's father had passed away peacefully, just like that, in her presence. I had cared for my dying father for months, yet when he passed away, I was in another room. Some say some souls need that space to leave their bodies. Also, at my father's goodbye, we gave speeches and listened to his favourite music rather than gathering for an Azza. And then, my mind was suddenly with the man outside my friend's house who wore a fake Balenciaga T-shirt. My mum would have found that hilarious. I also wondered whether that boy in Gaza had managed to rescue that kitten and remembered how, when one of my sisters' cats died, the Italian veterinarian cried and said a prayer.

Focus! "Please promise me you will take bereavement leave," I told my former colleague and dear friend, snapping out of my derailing train of thought. I knew it was not going to be easy to grieve a parent and work at the same time. Working while caring for my dying father had kept me sane but after he left this earth in physical form, it was not easy.

"I still have conversations with my mother every day," my friend said.

I nodded as we sat there side by side on the majlis in the Barka room. Friends, former colleagues, and two daughters who had lost both parents, still hoping they were watching over us, not only for the work we had done behind the scenes as civil servants, but for the people we were trying to be.

ALBANIAN MAY BE WORLD'S OLDEST WOMAN AT 117

BRISEIDA MEMA

At 117, Qamile Marra is not particularly concerned with proving she may be the world's oldest woman — or even persuading Albanian pension officials that she is not dead.

For a woman born under Ottoman rule, who turned 36 a fortnight before the end of World War II and outlived Albania's communist rule, her focus remains firmly on enjoying life.

"Life is beautiful, like Mount Tomorr in bloom," she said with a smile, referring to one of Albania's loftiest peaks as she sat outside her home in Ferras, about 100 kilometres south of the capital. Surrounded by fruit trees, Marra has spent almost her entire life in the village, growing her own food and tending livestock.

"You live as long as God has decreed," she said, her deeply wrinkled face framed by a traditional white headscarf. According to her birthdate as listed on several official documents — August 19, 1909 — Marra would be two days older than Britain's Ethel Caterham, recognised by Guinness World Records as the world's oldest living woman.

Definitively proving the age of 'supercentenarians' can be difficult.

Many of the people famous for living the longest are from places where shoddy recordkeeping and suspected pension fraud are rampant, according to a study that won the 2024 Ig Nobel prize, which awards offbeat scientific research.

But Marra has extensive records that appear to confirm her age. Her relatives have contacted Guinness and hold a birth certificate issued in 1945, a passport issued in 1978 and a recent identity card, all showing the same date of birth.

Her age even surprised local authorities, who stopped her pension when she turned 100, according to her 80-year-old son Hysen. "They didn't believe my mother was still alive," he said, recalling how he had to show proof, including witness statements, to resume the meagre payments. Earlier this month, the government issued her a special state pension to mark her age.

Perhaps the answer lies in Marra's habits and lifestyle. She rises early to sweep the yard, water her flowers and feed the chickens before settling down with her favourite coffee. ***— AFP***

AI, human creativity to boost Oman tourism

HOW CAN generative artificial intelligence (GenAI) support tourism SMEs while human creativity reinforces Oman's image as a global destination? This question lies at the centre of our recent study in the Journal of Retailing and Consumer Services, entitled 'Human vs AI-generated advertisements: What converts tourists into destination evangelists.'

The article examines how tourists respond to advertisements attributed to human and AI creators, and what leads them to become active destination advocates. It concludes that AI can make tourism advertising more affordable, accessible, and effective, yet human creativity remains essential for building trust and projecting an authentic destination image. These insights are timely as Oman pursues economic diversification under Oman Vision 2040.

Oman possesses considerable tourism potential. The mountains of Al Jabal Al Akhdhar and Jabal Shams, Rimal Al Sharqiya , the heritage of Nizwa, and the landscapes of Dhofar appeal to diverse international travellers. However, attractions alone are insufficient; their value must be communicated effectively to the right audiences. Here, AI may fundamentally alter how Omani tourism businesses compete, particularly SMEs with limited marketing budgets.

Drawing on two experiments with more than 1,000 tourists from the US, the research examined four advertising characteristics: informativeness, credibility, creativity and entertainment. Advertisements presented as human-generated were rated more favourably on all four dimensions than those presented as AI-generated, indicating that consumers still associate human authorship with greater advertising value.



DR KHALID HUSSAIN

The writer is an Associate Professor of Marketing at Sultan Qaboos University

Professionally produced advertisements featuring Omani communities, traditional hospitality, authentic landscapes, and genuine tourist experiences convey an emotional richness that should not be sacrificed for lower production costs

Notably, however, the relationships between these characteristics and tourists' attitudes, self-expression, and advocacy intentions did not differ significantly between the two sources. Thus, despite an initial preference for human-attributed advertisements, AI-generated advertising can still contribute meaningfully to destination advocacy.

Generative AI can help bridge this gap. Using inexpensive tools, such enterprises can produce promotional visuals, social media campaigns, and messages tailored to international audiences, outputs that previously required substantial investment and expertise.

For instance, a desert tourism operator could develop distinct campaigns for European adventure seekers, GCC families, and young cultural travellers, using AI to translate messages and adapt content across platforms. Restaurants, boutique hotels, and travel agencies could likewise promote seasonal packages and lesser-known destinations beyond Oman. For these businesses, AI is not merely a technological innovation but an instrument of entrepreneurship, market access, and growth. The strategic priorities of larger tourism organisations, however, should differ.

Given the advantage human-generated advertising enjoys across all four characteristics, it warrants particular attention from organisations investing in long-term destination reputation.

Professionally produced advertisements featuring Omani communities, traditional hospitality, authentic landscapes, and genuine tourist experiences convey an emotional richness that should not be sacrificed for lower production costs.

Major tourism institutions should therefore prioritise human-led creativity in flagship branding campaigns, while deploying AI to support translation, content adaptation, market segmentation, and advertising optimisation. This approach combines technological efficiency with the authenticity of human storytelling.

Perhaps the most compelling finding concerns why tourists become destination advocates. Self-expression emerged as a stronger predictor of destination evangelism than positive attitudes toward the destination.

Tourists recommend places not only because they like them, but also because of what those destinations allow them to express about themselves.

A visitor sharing photographs from Jabal Shams may signal a passion for adventure, whereas one promoting Oman's historic forts may convey an appreciation of heritage.

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EDITORIALS

Tracy and Stratton, running for Senate in the darkening shadow of Trump

For many of our readers, the notion of flipping the venerable Dick Durbin's seat in the United State Senate to a Republican at the very moment when Donald Trump has capriciously abandoned his support for the brave people of Ukraine and climbed into a diesel-filled waterbed with the dangerous Russian dictator Vladimir Putin, would be as irresponsible as it is unconscionable.

We more than sympathize.

And that is despite having listened to the honorable Republican candidate in question, former Illinois Republican Party Chairman and Illinois Gaming Commission Chair Don Tracy, make a noble attempt in our boardroom this week to separate himself as far as possible from the mercurial acts of the president of the United States, acts that seem to have accelerated in their folly over the last several weeks. At various points, Tracy described Trump as a "narcissist" and even said that he could not stand the man, at least on a personal and emotional level. "I am running to defend the American dream from extreme agendas," Tracy told us. "At my age and with my level of success, nobody is going to own me."

We believed him. A 76-year-old lawyer who co-owns a family distribution business (Dot Foods) with more than $12 billion in revenue, Tracy is an old-school Republican, one of a vanishing breed. A decent man (and wealthy, sure) who shares many of our principles when it comes to the importance of free markets, limited government, a focus on economic growth and, of course, personal freedoms and no interference with a free press. Tracy did not reference Trump's tariffs with any enthusiasm: How could he? Instead, he spoke of his conviction that America's dedication to the "free enterprise system" had resulted in "the highest standard of living in the history of the world" and his belief that out-of-control government spending and borrowing are the major contributory factors to the affordability crisis of which we all are well aware.

He also spoke of his frustration with the supermajority of Democrats in Springfield, a frustration we share. As a Springfield resident, he also said that he wanted to ensure that "Cook County Democrats" don't squeeze out the representation of the state as a whole. That said, Tracy knew to whom he was speaking and described our city as, in essence, a huge asset that was suffering mightily from lousy management: "I love Chicago and I see so much potential in Chicagoland," he told us.

But Tracy is not running for the Statehouse or for governor but for the United States Senate.

And even as Tracy was speaking to us, the situation with Trump, unchecked by Congress, was getting worse and worse by the day.



Don Tracy, Republican nominee for U.S. Senate, walks the Septemberfest Labor Day Parade in Schaumburg on Sept. 7. **JOHN STARKS/DAILY HERALD**



Democratic nominee for U.S. Senate Lt. Gov. Juliana Stratton, right, poses with supporters during Governor's Day at the Illinois State Fair on Aug. 19 in Springfield. **ARMANDO L. SANCHEZ/CHICAGO TRIBUNE**

Garry Kasparov is a former chess champion turned generally sober Russian analyst. Not so sober anymore: "We're done with mealy-mouth appeasers and anyone else trying to defend Trump from his own statements and actions," Kasparov wrote on X Thursday. "Ukraine or Russia? Freedom or tyranny? Good or evil? Trump has picked a side and we all must do the same."

When Kasparov is laying out matters in such a stark binary, something has gone very wrong with America and its beacon of freedom. That is not Tracy's fault, of course, but unless you believe this mild-mannered man will start a Republican revolution should he be elected, it makes supporting his candidacy difficult, to say the least. Timing matters. Unfortunately for Tracy.

Julianna Stratton of Chicago, 61, is on the far left of the Democratic Party, there's no question about that. In the Democratic primary, voters had their choice of the lieutenant governor, U.S. Rep. Robin Kelly (a better choice, in our view) and U.S. Rep. Raja Krishnamoorthi (an even-better choice, although he made some serious mistakes in the campaign). Primary voters went with Stratton, but only a naïf would not recognize that had a lot to do with the massive financial support coming from her chief fiscal backer, Gov. JB Pritzker.

Tracy argued to us that many of Stratton's positions align with the agenda of the Democratic Socialists and he certain made a case. We were surprised when Stratton talked to us during primary season that she supported a $25 federal minimum wage, maybe justifiable in big, expensive cities but clearly catastrophic for small rural businesses and a policy that undoubtedly would be inflationary. Whatever you think of the merits of her support for Medicare for All, which is a slogan rather than actual healthcare reform, it has been estimated as costing upwards of $40 trillion over the next decade and we heard nothing from Stratton about how to pay for that beyond the usual bromides of billionaires paying their "fair share" as if (a) there were enough billionaires for that to solve the problem and (b), there were some kind of general agreement of what "fair share" actually meant. And while it is red meat for the base to want to shout about abolishing the U.S. Immigration and Customs Enforcement agency, the hard part is to define precisely what should replace it and what should be done about maintaining a safe and secure border. We heard far too little of the latter.

Through a campaign spokesman, Stratton declined to come and talk with us again in regard to the general election, although we appreciated our meeting with her earlier this year. Frontrunner realpolitik perhaps made this a shrewd decision, but we see it as part of an undistinguished campaign this general election season, a tendency to limit challenging situations, avoid potentially damaging statements and hide behind well-funded campaign advertisements. Stratton has the benefit of skilled Pritzker strategists, demonstrably to her political benefit but readers should understand if we chafe at the controls and the lack of risk-taking or stimulating debate about our shared futures; long-term, that has not gone well in the past for Democrats. We do, however, see Stratton as an honorable and ethical person with many personal admirers around Chicagoland; there is no reason to think she would be a vote to regret on those scores.

The policy of Tribune Publishing's Board of Directors is that we do not formally endorse in this race, nor that of governor, so we leave the question here to our readers when they go to the polls.

Extreme partisans on both left and right, of course, have a clearly defined choice and will vote accordingly. But for our readers somewhere in the middle, which we sense is the majority of our readers, we'll add this.

Stratton is to the far left of her party; Tracy is on the moderate wing of his. But by moderate wing, we don't want to imply he'd be a Republican revolutionary. And, given where we are at this moment, many will conclude that will just not be enough.

ON THIS DAY 41 YEARS AGO
WHEN WILL WE LEARN?

"Government interference in agriculture hasn't held down food prices and it hasn't increased farmers' income. They are worse off, we're worse off and the government costs about $7 billion more than it did or should. ... When will we learn?"

The words are Ronald Reagan's. They were uttered in 1979. They are true today. In fact, they are an understatement.

In President Reagan's first term, the government has been paying two and three times $7 billion more than it should to support farmers, who are producing huge, useless surpluses in the face of market prices ranging down to 1948 levels.

The government is likely to add even more generous amounts to the farm dole in the remainder of Mr. Reagan's second term. The House has just passed a five-year farm bill that is expected to put a $141 billion price tag on the continuation of what now seem to be eternal farm support and relief programs. ... But it's no bargain. ... Some truly obnoxious subsidies, such as those for tobacco and honey, are maintained. And there's doubt about how realistic the "freeze" might be. ...

With net farm income expected to be between $23 billion and $27 billion in 1985, this means about 20 percent of the profit farmers make this year will come in the form of payments from taxpayers. Imagine a country in which all business was treated so generously.

Lawmakers defend the farm bill as a means of buying time for the farmers—keeping them in business—while government straightens out its financial mess and attempts to lower the deficits that have wreaked so much havoc with farm credit interest rates. You don't lower deficits by adding to them. ...

If Mr. Reagan means what he said in 1979 and has continued to say since he became president, he will stop buying time and make the farmers and their representatives in Congress for once face reality. He will veto this farm bill.

Tribune editorial board, Oct. 16, 1985

EDITORIAL CARTOON



MICHAEL RAMIREZ

OPINION

What if public housing was a real choice for Chicagoans?

By Andrew Chrismer
SPECIAL TO THE TRIBUNE



Karl Marx-Hof is an enormous public housing complex in Vienna and the most famous of many such developments in the city. **MARCIN LUKASZEWICZ/TNS**

What if the pursuit of the American Dream in the 21st century means teachers, doctors in residency, social workers and retirees all living side by side in every Chicago neighborhood, in government-owned or subsidized social housing communities?

For a single professional like me, or two young parents on teachers' salaries, or first-generation Americans with no family nest egg to help with down payments, homeownership in Chicago feels like a distant dream. We can debate the reasons why, but the fact remains. In the second quarter of 2026, a household needed to earn roughly $101,075 a year to afford the median-priced home in the Chicago area. Meanwhile, almost half of the region's renters spend more than 30% of their income on housing. Chicagoans need more choices than market-rate rentals or scrounging together a minimum down payment and being house-poor for the rest of their lives.

Homeownership is also often sold to lower-income and working-class families as the ticket to middle-class living, yet buying a cheap home in a low-income or minority neighborhood often does not yield the equity those aspiring families were expecting. A family buying an average-priced home in a predominantly Black Chicago neighborhood in 2000 paid on average $75,000, and gained an estimated $89,870 in equity over the next 22 years, whereas a family in a majority-white neighborhood gained almost $290,000. On top of that discrepancy, prices in Black neighborhoods fell 60% during the Great Recession years, pushing foreclosure rates to four times higher than in white areas during that same period.

When prices finally rebounded, it was often investors, not families, who were positioned to benefit. After 2012, investors accounted for more than 40% of home purchases in these neighborhoods.

Another choice exists. Since the 1920s, the city of Vienna has mastered a form of living in social housing blocks called Gemeindebau, literally meaning "municipal building," a term that holds no stigma among residents. The goal is not just housing the poorest residents on the outskirts of town such as we see in the U.S., but full social and economic integration of many income brackets into walkable, livable communities. Today,

Homeownership is also often sold to lower-income and working-class families as the ticket to middle-class living, yet buying a cheap home in a low-income or minority neighborhood often does not yield the equity those aspiring families were expecting

about 50% of all Viennese live in subsidized units, either in one of the 220,000 municipal units or in one of the 200,000 cooperative flats built with municipal subsidies. Vienna's 1,800 municipal housing communities are home to close to half a million citizens.

Why hasn't Chicago leaned into more mixed-income models for public housing? Much of the resistance is likely the way most citizens think about public housing, running through the legacy of failed housing projects from the 1960s program known as "urban renewal." These federal policies tore down low-income and minority-owned businesses and homes and constructed drab housing blocks dubbed "the projects" on the margins of urban life. Decades of failure to provide upkeep and safety for the communities have led to a persistent stigma about living in public housing today.

Solving the housing crisis in Chicago will need more solutions than building more market-rate units alone, or the small pilot solutions City Hall and the mayor's office have pushed forward just last year. In 2025, the city took $135 million from the Housing and Economic Development Bond, run as a revolving loan fund through a city-created nonprofit developer, and ensured that at least 30% of units in each development will be permanently affordable for households up to 80% of area median income; the rest is market-rate.

Trying something different is admirable, but two major problems with this kind of "program" remain unresolved. It's too small: Chicago spent $259 million last year on police misconduct lawsuits alone. Secondly, it's a strictly low-income ratio strategy not paired with a viable sustainability model or housing assistance subsidies that many citizens need who may not qualify under current structures. Urban renewal was designed as the same means-tested approach for the very poor, but was opposed and pushed out to the fringes of town, then starved of operating funds, which made stigma and decay nearly inevitable. The city's pilot runs through that same logic, and it will likely meet the same fate.

Vienna works because it is mixed-income by design and is sustained through desirability, taxes and a commitment by the government to maintain current communities and to continue building more where demands are high. This also ensures that future generations, too, will have access to a sufficient number of affordable options.

We all can see there is a housing crisis in Chicago that affects every neighborhood, but will that be enough to build a social housing policy on the scale necessary to restore our faith in getting ahead and living comfortably here? The goal should be housing for all, in every neighborhood and for all income levels. Chicagoans deserve housing choices that offer something better than being house-poor or rent-strapped or presented with the current social housing stock that is plagued by decay and historic stigma.

Social housing works when the teacher, the young physician and the retiree want to live there, too.

Andrew Chrismer is founder of Aligned Public Consulting and has spent a decade leading human-centered redesigns of public services, including a $190 million health and human services system serving Franklin County, Ohio.

Trump's Russian diesel deal defies the law and won't help us



Elizabeth Shackelford



A young woman reacts as she looks at her damaged home after Russia's night missile attack in Kyiv, Ukraine, on Wednesday. **EFREM LUKATSKY/AP**

The Trump administration's deal to let Russia supply 3 million tons of diesel to the American and global markets is illegal, dangerous and harms U.S. national interests. It undermines our allies, rewards aggression and further cements the position of the United States under Donald Trump as squarely on the side of the bad guys. For all of this, Americans won't even get the short-term benefit of lower prices for fuel.

The deal clearly violates U.S. law. The 2022 Ending Importation of Russian Oil Act banned Russian fossil fuel imports and only allows the president to end that ban under specific conditions, which include Russia withdrawing its forces and ending hostilities. The Lindsey O. Graham Sanctioning Russia Act, passed and signed by Trump just last month, goes even further, imposing heavy tariffs on top importers of Russian oil and gas and targeting the shadow fleet of tankers moving sanctioned Russian fuel. It was explicitly intended to starve Vladimir Putin of a critical source of funding for his war.

In a single phone call with Putin, Trump has illegally undone both efforts and made a mockery of American rule of law.

Trump defying U.S. laws is unfortunately nothing new. He has destroyed the East Wing of the White House without congressional authorization, imposed illegal tariffs, diverted military aid and withheld hundreds of millions of dollars in foreign aid while dismantling the U.S. Agency for International Development, to name just a few. The Trump administration also has repeatedly ignored court orders that sought to obstruct its illegal acts. But we can't let the frequency of this lawlessness lead us to normalize it. This deal is illegal, and Congress and the courts should take immediate steps to block it.

Even if it were not illegal, it is terrible policy that will help fund Russia's war of aggression, ongoing terrorism against Ukrainian civilians and hybrid war against our NATO allies. Russia has targeted civilians and civilian infrastructure throughout the war in gross violation of international law, and recently stepped up such attacks to terrorize the population and make up for the fact that its battlefield performance is flailing. Recent attacks include a precision strike on an apartment complex in Pryluky killing at least 32 people and, just since Trump's call with Putin, a strike on an apartment building in Kharkiv that killed four and injured dozens and an attack on a residential area in Zaporizhzhia that killed 22. Many children were among the dead.

The U.S. government had been sharing essential intelligence with Ukraine to warn of incoming attacks, but Trump threatened to withhold such information unless Ukraine stops targeting Russian refineries. This cynical threat aims to obstruct the best weapon Kyiv has now to undermine Russia's war effort. According to Ukrainian President Volodymyr Zelenskyy, the Trump administration may already have begun to do so. Ukraine had no warning of the latest attack on Oct. 13, which included dozens of ballistic missiles and drones. The barrage killed several people and knocked out power for 600,000.

At the same time, the satellite internet network Starshield, on which the Ukrainian military relies for operations, was restricted without warning, severely impeding their defensive and offensive actions. The system was developed by SpaceX and is owned by the Pentagon. Elon Musk and Trump traded blame for the system restrictions, which under law should not occur absent congressional notification, but neither uttered a word against Russia for its attacks.

Ukrainians are not the only ones under threat from Putin, either. Trump has rolled back sanctions on Russia — even as the rogue state actively helps Iran target and kill U.S. forces.

Even if Americans were unbothered by Russia's illegal war and assault on Ukrainian civilians, surely we don't want to support those who harm our own troops directly.

Despite Trump's claims, Americans won't benefit from lower fuel prices, either. The initial supply of 300,000 metric tons of diesel is less than a day's supply for just the U.S. transport sector and barely a blip for the global demand that dictates the price of the commodity. The entire amount Trump claims Putin will deliver as part of this deal between now and April amounts to only a single day of the global demand.

The deal, though, will still pour billions of dollars into Putin's war economy, if he is able to deliver. But it's questionable if Moscow even has the export capacity to meet these numbers since Russia's refineries have been battered by Ukrainian strikes. Moscow has had to impose diesel export restrictions through October to ensure adequate domestic supply for harvest season. Trump's aim may be to give Putin a helping hand by attaching U.S. interests to Russian energy infrastructure in order to deter Ukraine from continuing its campaign against Russian energy supplies.

In return for Trump's gift, Putin has only continued his assault on Ukraine and dismissed Trump's claim of an "energy cease-fire."

Trump is extending a financial lifeline to Putin that he may not even be able to grasp, but that doesn't undo the damage of this sinister move. The message to Russia, Ukraine and the rest of the world is clear: America's president stands on the side of Putin, lawlessness and cruelty and squarely against U.S. interests.

Elizabeth Shackelford is a foreign affairs columnist for the Chicago Tribune and a distinguished lecturer with the Dickey Center at Dartmouth College. She was previously a U.S. diplomat and is the author of "The Dissent Channel: American Diplomacy in a Dishonest Age.

OPINION



A person rests on the steps of the Griffin Museum of Science and Industry near the Columbia Basin in Jackson Park in Chicago on Sept. 8, 2025. **ANTONIO PEREZ/CHICAGO TRIBUNE**

VOICE OF THE PEOPLE

I applaud museum's plans

I'm a little behind in my reading, so I didn't see Tim Samuelson's op-ed "Altering the Griffin Museum of Science and Industry's entrances will destroy its essence" (Oct. 11) until a few days afterward. What a selfish, elitist opinion piece!

Yes, I understand the importance of keeping the historic landscape of buildings, but I also understand the importance of making those same buildings accessible to all. Putting free-standing pavilions "respectfully held away from the main building" is basically banishing those with disabilities to the basement. I guess we wouldn't want people using wheelchairs or walkers messing up the photos of the museum.

I am angry, ashamed and disgusted by his selfish question: "Is it all going to be thrown away for superficial and inappropriate changes?" On behalf of those who would like to enter the building through the same doors with their family and friends, thank you to the museum for making the entrance accessible to all.
— Karen Adamczyk, Homer Glen

Harming a real artifact

When I read Tim Samuelson's passionate op-ed, I was deeply saddened. I just retired from being a docent at the Chicago History Museum for 17 years, and it was my privilege to learn about and experience Chicago history; no subject was more prominent than the incredible 1893 World's Columbian Exposition.

The Griffin Museum of Science and Industry is the only building left from that iconic and transforming period in Chicago's recovery from the Great Fire that happened just 22 years before. In this unique building, Chicagoans can experience the real thing, an actual artifact in all its splendor.

The changes that Samuelson describes will, in the mistaken idea of improvement, remove from sight what remains of that "perfect" piece of architecture so representative of the times. One might as well put vinyl siding on the Chicago Water Tower to protect it from the Chicago weather.
— Ed Swanson, Northbrook

Changes are in poor taste

I agree completely. The proposal for the addition to the Griffin Museum of Science and Industry's entrance is in poor taste and will compromise the building's essence. In my opinion, it's even worse than the pyramid in the Louvre Museum's courtyard.

What's wrong with peaceful classical architecture? Are we so enamored by the new and dynamic that we feel we must cater to it?
— Allen M. Breyer, Wauconda

Preserve wonders of the past

I agree with the opinion to leave the Griffin Museum of Science and Industry alone. My question first is: Who is the impetus of this, the namesake? If not, Ken Griffin needs to step in and halt this decimation.

We recently saw, with much egg on the city's face, the Lucas Museum of Narrative Art open in Los Angeles when we had it served to us on a silver platter. We continually hear how Chicago needs to step up to remain relevant. Step one should be: Don't let some nitwit architect think he's Michelangelo and improve the perfect.

Part of a city's greatness lies in its ability to preserve the wonders of the past in their full glory. Chicago is second to none in architecture. Let's not prove the old description as "Second City" by making ill-advised decisions that can't be undone.
— Todd Swift, Chicago

More information is needed

I can understand wanting to preserve the look of the Griffin Museum of Science and Industry. But for balance, we need to read about exactly what the changes are, what the changes will accomplish and how they will look, before we can judge them.
— Kenneth Leone, Deerfield

Leave the museum be

Growing up in Chicago in the 1950s, I visited the Museum of Science and Industry often, with school groups and groups of friends. My parents told us about the development of Jackson Park and the creation of the museum as part of the 1893 World's Fair. Later, I took my children to see the model railroad, coal mine and Titanic exhibits. It is a priceless gem.

Chicago has such great architecture, and we've lost too many historic buildings that have been modified or destroyed. Please don't do that to this museum!
— Lawrence E. Allen, Wake Forest, North Carolina

Change only the name

The Griffin Museum of Science and Industry has been in the news lately due to proposed major changes to its entrances. An op-ed piece by Tim Samuelson argues against making such changes, and I agree.

As a boy, this was always my favorite museum in Chicago. I was fascinated with its many exhibits, such as the walk-through human heart, the huge O-scale model train, the U-505 submarine and the steam locomotive.

My daughter shared my love of the museum and as a young girl called it the "Museum of Science and Interesting." I have always loved the name she gave it, so I now propose that if there are to be any changes made, please consider changing only the name, not the entrances.
— Bob Chimis, Elmwood Park

Design is laughable

Thank you to Tim Samuelson for alerting us to the upcoming alterations to the Griffin Museum of Science and Industry. While I'm always happy to see consideration given to those like me who have a disability, this project seems ill conceived and unnecessary. The museum already provides accessibility, and the design for the alterations is laughable.

Has anyone involved in the decision-making process driven past Soldier Field? Trying to blend architectural styles rarely works.

Sometimes, leaving well enough alone is just fine.
— John Krause, Glenview

Clout is alive and well

I agree with Tim Samuelson that the proposed changes to the Griffin Museum of Science and Industry are unnecessary and destructive of this great building. But what can you expect of a city that gave up 20 acres of precious parkland to the Obama Presidential Center, a facility that would have done more good in another Chicago neighborhood?

Clout is alive and well in Chicago.

As a kid, Jackson Park was my playground and the museum magical and free.
— Patrick F. Cannon, Forest Park

Running together for years

I enjoyed reading Rick Kogan's column ("Hitting the pavement and grabbing some memories with these Chicago Marathon men") about five men who have been running together for multiple years throughout the city, doing marathons here and elsewhere, and who decided that this year's Bank of America Chicago Marathon would be their last. I have a similar story with the same ending.

I have a friend who lives in southern Indiana across the Ohio River from Louisville, Kentucky. We've known each other since high school 75 years ago. About once a year, I go down to visit him. Over the years, we've enjoyed driving the old winding and hilly roads of southern Indiana through forests, passing old barns and farms and new subdivisions, on roads along ravines so deep you can't see the bottom while hoping we don't get lost. We walk across the pedestrian bridge high above the Ohio River, from Indiana to Kentucky and back again. We sit along the banks of the Ohio River and watch the huge barges go by. We always visit Louisville and walk the several blocks through a bit-worn downtown, noting what has changed over the years.

I was there a short while ago, and after our last walk through downtown, my friend turned to me and said: You know, this is probably our last time for taking that walk.

So, when I go down to visit him next year, we will probably just sit down at a nice bar in downtown Louisville, enjoy some fine Kentucky bourbon and just share our memories!
— Mario Caruso, Chicago

Disillusioned by police

Early on Oct. 1, I was crossing the street at a not-very-busy intersection in the suburb where I live. The light had turned green, and the "walk" sign was on. After I had stepped about 3 feet into the crosswalk, I was almost hit by an SUV whose driver was making a right turn, coming from my left, my blind side.

She was perhaps in her 40s, and she was well into her turn when she abruptly stopped. I slammed my left hand on the hood of her vehicle and used my left arm to push myself away from it. Not bad for a 68-year-old.

I angrily pointed to the "walk" sign that was still in my favor. She mouthed something obscene at me several times, then drove away. After I crossed the street, I called the police; after all, I could have been a victim.

As I waited, a woman in a white van — a good Samaritan — pulled up next to me, and she asked me if I was all right. Not only had she witnessed the near accident, but she had taken a photo of the woman's vehicle and license plate!

When the officer arrived, my good Samaritan and I told him what had happened, and she showed him the photo on her phone. Before she left, I thanked her profusely. From the get-go, the young officer, who appeared to be in his late 20s, seemed to be annoyed, if not angry, with me. Since nothing had happened to me, he bluntly stated, what could he do?

To give him some credit, he did write down the woman's license plate number, and he said he would try to locate and talk to her. Although the air between us crackled with tension, we shook hands. I walked away, more disillusioned than angry. Because of the young officer's demeanor, I had little faith that anything would be done.

As the morning wore on, I thought about the woman in the van. Good Samaritans do exist, I told myself, and they often appear out of the blue, making their acts of kindness seem miraculous.

Mostly, I found myself sympathizing with those who have little faith in the police or who openly distrust them.

Faith and trust are hard to earn and are easily squandered.
— John Vukmirovich, Lemont

Critic needed for opera

Tribune critic Chris Jones knows theater. I read his reviews, and, while I don't always agree with them, I find them thoughtful, well written, specific, fair and filled with context.

He needs to hire someone who knows opera, though, to provide those same qualities in reviewing what is a very different art form.

Jones' review of Lyric Opera's "Don Giovanni" ("Lyric delivers a blast of Falls' operatic past," Oct. 13) spends much space referencing what he knows — Robert Falls, Tennessee Williams, William Shakespeare and the play "Amadeus." He describes the set and the costumes. He discusses the story and characters as if it were a play.

He does not mention the quality of the singing or of the extensive ensemble work here, the acting or really much about any of the performances. No mention of the excellently sung Commendatore, and Leporello is "self-effacing" — is this the best he can do?

Jones fails to say much about Amadeus Mozart and the opera itself — its rich history, comparisons with other singers who have performed these roles at Lyric, comparisons with other productions he has seen, comparisons with other Mozart operas, or even the fact that Christian Van Horn is a graduate of the Lyric's Opera Center. He also fails to mention the tempi/pacing of the various numbers or the conductor's take on the piece that, unlike in theater, is not the sole province of the director.

Several of his comments about the opera and the production left me going, "Huh?" Donna Anna must "usurp the title character"? Mozart is removed from the dramatic content of the opera? "Mozart's own distinct kaleidoscope"? It's unclear what any of this means. Jones seems confused as to how to review it or how even to talk about opera — which is OK. We can't be experts in everything.

The bottom line: The city of Chicago and its fine Lyric Opera deserve to have a reviewer who understands the craft of opera, including its music, its singers, its composers and its history.
— Bill Chamberlain, Chicago

Note to readers

With Halloween coming, we'd like you to share your most memorable experience related to the holiday, either as a child or as an adult. A costume that you've never forgotten? A trip to a haunted house that scared you silly? Neighbors who went above and beyond to make things fun for the kids? Send a letter, of no more than 400 words, by Friday, Oct. 23 to letters@chicagotribune.com. Be sure to include your full name and your city/town.

For online-exclusive letters, go to www.chicagotribune.com/letters. Email your letter submissions, 400 words or less, to letters@chicagotribune.com. Include your full name, address and phone number.

OPINION

Wealth Taxes' French Connection



POLITICAL ECONOMICS
By Joseph C. Sternberg

Californians have a special opportunity when they vote in this year's midterm. They can Make France Great Again. That's what's at stake in the ballot measure to approve a wealth tax.

Proposition 40 has a good claim to be the most significant item on the ballot anywhere in America this cycle. That's only partly due to the fiscal math and the economics of the proposed 5% tax on those with assets above $1 billion. On the merits, the policy is a dog.

As dangerous is the attitude Proposition 40 embodies. Its premise is that any and all private wealth constitutes an illegitimate diversion of resources away from the state. Despite the initial application to fortunes only above $1 billion, one discerns in the academic literature behind Proposition 40 no limiting principle.

This is foreign to America's political tradition, in which property rights are a foundation of our liberty. The tax is entirely redistributive and punitive, and in this regard its philosophical radicalness is underappreciated. Probably because the danger it poses to the economy is so distracting.

That's where the French come in. It's notable that the key academic advocates of Proposition 40, and wealth taxes in general, are French. Emmanuel Saez, an economist who teaches at University of California, Berkeley, is credited as one of the authors of Proposition 40. His frequent collaborator Gabriel Zucman is a vocal proponent. Between them they have done more than any other economists to provide an intellectual veneer to the case for introducing wealth taxes in America.

Messrs. Saez and Zucman derive their conclusions from Thomas Piketty, also French, whose 2014 book, "Capital in the Twenty-First Century," revived academic and popular interest in inequality. Mr. Piketty's political influence has proved more durable than his book's methodological credibility, and debate still rages about whether any of these people can accurately measure "wealth" at all.

This isn't a knock on the French, who can be lovely people when they aren't rioting. But the French origins of Proposition 40 are significant. For one, these economists come from a political-economy tradition very different from America's.

More to the point, they come from a country that is broke. France has just wrapped up another week of rioting over its government's lack of money. This time students are demanding more cash for schools. At various other times it was government employees, retirees and farmers. With a nearly 120% ratio of government debt to gross domestic product and fiscal deficits above 5% of GDP each year, there's no money to give them.

This has encouraged the spread of the convenient fantasy that France—and, by extension, Europe's other bankrupt states—would have enough money to spend if only the wealthy could be forced to pay their fair share of taxes. Most of the global tax debate of the past decade traces back to this myth.

Europeans cherish a fantasy that higher U.S. taxes can make France great again.

The problem is that France already tried a wealth tax of its own. It was a flop. The levy consistently generated less revenue than predicted, and President Emmanuel Macron scrapped it in 2018. French economists managed to avoid learning anything about incentives, prosperity or fiscal sustainability from this experience. But they do think they know how to make a wealth tax work better.

Wealth-tax supporters argue the French attempt failed because it exempted large pools of wealth, especially related to business ownership. Crucially, wealthy Frenchmen also were able to shift their tax residence elsewhere in Europe to avoid it.

The "solution" in both instances is universality, both geographically and in terms of the definition of the tax base. The principle is simple: Wealth taxes must be applied, and they must be applied everywhere.

Et voilà. This explains key features of Proposition 40, such as its application to ownership stakes in businesses and its attempts to thwart Californians who might move elsewhere. And also why it's so important to this crew that wealth taxation take root in America in the first place.

Similar thinking explains an earlier failed attempt to persuade America to adopt a European style of corporate taxation (Google "OECD BEPS" if you must). There too the goal was to universalize European levels of taxation. Mr. Zucman was a leading proponent.

Many Europeans seem to believe that America's tax system is the greatest threat to their own national finances. This misdiagnoses the root of their troubles. Still, it's true that as long as the U.S. is available as a relatively friendly home for investors and companies, the reality of capital and human mobility will impose a practical limit on France's ability to tax itself. Changing this would require a wrenching breach in America's political economy surrounding property rights and taxation—a process Proposition 40 would begin.

Fixing France's public finances is a worthy goal. But Californians are under no obligation to help.

Two Churches Divided by a Common Faith

HOUSES OF WORSHIP
By Dmitri Solzhenitsyn

The gates of hell shall not prevail against the church, Jesus says in Matthew 16:18. But one can understand why some Christians may look at the endless divisions and schisms between those who profess faith in Christ and think that hell is at least doing its best to prevail.

The largest and most painful division is the one that has separated the Eastern churches from the Western churches—the Orthodox from the Catholic—for a millennium. To the Orthodox (like me), the fullness of the church today is realized in each local Orthodox church at the celebration of the Eucharist, because Christ is wholly present in the consecrated gifts. These churches display their unity with one another through communion (excepting recent canonical schisms between several Orthodox churches). Roman Catholicism holds a similar view, with the caveat that a local church's communion with the pope is essential to its being fully within the church.

Both communions deny that the schism between Catholics and the Orthodox has, in any essential sense, divided Christ's one body.

Why, then, should Catholic and Orthodox Christians care about unity? The most pressing answer is that schism contradicts the will of Christ, who prayed in John 17:21 "that they all may be one; as thou, Father, art in me, and I in thee, . . . that the world may believe that thou hast sent me."

The Orthodox liturgy of St. John Chrysostom invokes Christ's prayer when we ask for the "union of all." Catholics frequently pray for unity as well. Though genuine theological barriers stand in the way of Orthodox-Catholic communion, we share across the divide a remarkable amount in common: our Trinitarian theology and our Christology, our belief in apostolic succession and our sacramental worship centered around the Eucharist.

Similarly, we both embrace holy tradition, including the Bible, the church fathers and the seven ancient ecumenical councils, and we venerate the cross, Mary, saints, icons and holy relics. In view of this overwhelming harmony, can we honestly say that we have done our best to follow Christ's prayer for unity over the past thousand years?

On a practical level, the division is no more defensible. Catholics have missed Orthodoxy's rich monastic tradition, its conciliar ecclesiology, and its liturgical stability. The Orthodox have missed Rome's ability to coordinate, its missionary zeal, its indefatigability in serving the needy, and its intellectual heritage. Both communions suffer pastoral costs as a result of the schism, including broken families and strained marriages. We face the threats of Islamic expansion, secularism, materialism and transhumanism divided when we should be united.

Leaders in both communions recognize the tragedy of the schism and are striving to overcome it. Catholic and Orthodox bishops, clergy and laity gathered in July at the St. John Paul II National Shrine in Washington for a conference on unity. Cardinal Seán O'Malley called the divisions "scandalous," insisting they had left converts "sad and embarrassed." His exhortation was simple: "Come together and pray for unity."

The estrangement between Orthodox Christians and Catholics is a scandal.

Pope Leo XIV has taken as his motto "In Illo uno unum": In the one Christ we are one. Last November he joined Ecumenical Patriarch Bartholomew of Constantinople, Patriarch Theodore II of Alexandria and other Orthodox representatives to mark the 1,700th anniversary of the First Council of Nicaea. The pope and the ecumenical patriarch affirmed in a joint declaration their churches' orientation toward "the hoped-for restoration of full communion." Even Patriarch Kirill of Moscow, who leads one of the Orthodox churches most skeptical about Rome, has expressed hope that relations "will progressively develop for a joint witness to Christ."

These symbolic gestures don't directly address the longstanding theological barriers, but there has been some progress over the past several years. The 2023 Alexandria Document was an important step toward a joint understanding of papal authority, though not all Orthodox churches ratified the statement.

Patriarch Bartholomew, for his part, has prayed that the obstacles of the filioque—Rome's teaching that the Holy Spirit proceeds from the Father and the Son, rather than from the Father alone—and papal infallibility be resolved so that they "no longer serve as stumbling blocks to the communion of our churches." The patriarch mentioned these two obstacles intentionally, and a joint international commission plans to examine them head-on over the next several years.

But reunion is the work of all believers, not just hierarchs and theologians. Our churches will surely resolve their objective differences more readily if the faithful harbor mutual affinity and a sincere desire for unity, as expressed through prayer. We must hold fast to Christ's call that we be one, hoping that the Holy Spirit will make it a reality this side of the Second Coming.

Mr. Solzhenitsyn is a John Harvard Scholar and is the author of "Reuniting Rome With the Orthodox: How the Great Schism Unfolded—and Might Yet Be Healed."

Haley Stevens Backs a 'Hate Movement'

By Josh Levs

When a politician displays moral clarity under pressure, it commands attention. So it was good to see Rep. Haley Stevens (D., Mich.) make news recently. When an anti-Israel agitator stalked her at the Capitol last month and said, "We will see you at the gallows," she responded calmly but forcefully. "There is no genocide," she told the man. "Anti-Zionism is a hate movement."

She's right. Anti-Zionism denies the Jewish people alone the right to national self-determination in their ancestral homeland. It seeks the political and physical dismantling of an existing state by the most barbaric means.

Yet Ms. Stevens has endorsed an anti-Zionist for U.S. Senate. After losing the Michigan primary to Abdul El-Sayed, she threw her support behind him and called on other Democrats to do the same. Mr. El-Sayed is a champion of the movement Ms. Stevens rightly condemned. He repeats the genocide lie, works to delegitimize the Jewish state, and refuses to acknowledge the existence of Islamist terrorism.

When I raised this contradiction on my podcast and Substack, Ms. Stevens responded on Instagram: "I lost a Democratic primary and conceded," she wrote. "Are you asking me to ignore or avoid a core tenet of our democracy because I disagree with the person who won?"

That's what she calls anti-Zionism, yet she has endorsed Abdul El-Sayed for Senate.

What "core tenet" is that? She wrote: "Michigan voters made their choice, and respecting that choice doesn't mean I suddenly agree with him on everything."

But Michigan voters don't make their choice until Nov. 3, and while party loyalty is a normal feature of our democracy, it isn't a core tenet. No principle compels an elected official to bend the knee to bigotry for the sake of party discipline.

Adlai Stevenson III understood this in 1986, when he relinquished the Democratic nomination for governor of Illinois rather than share a ticket with the voters' choice for lieutenant governor, a follower of the extremist Lyndon LaRouche.

Republicans, including President George H.W. Bush, understood it too in 1991, when they backed Democrat Edwin Edwards in a runoff for Louisiana governor over Republican candidate David Duke.

The experience of Sen. John Fetterman is instructive. He has refused to play ball with the Democrats' growing anti-Israel contingent and has called out the vile hatred he receives. "I've drunk deeply of the venom of both the left and the right," he wrote in his book, "Unfettered." "And as a connoisseur, I can confirm that the most poisonous, the bitterest is from the far left."

In her Instagram comment, Ms. Stevens said she would "always call out antisemitism, especially when it comes from my own side," and added: "I still belong in the Democratic Party, too. If I want this party to reflect the values I believe in, how am I supposed to help shape it by walking away? You stay. You speak up. You fight for what you believe in from within. That's grit."

No it isn't. If she had endorsed Republican Mike Rogers, or even simply declined to make an endorsement, she would have made a clear statement. By endorsing Mr. El-Sayed, she walked away from what she believes in.

Mr. Levs hosts the podcast "They Stand Corrected."

BOOKSHELF | By Meghan Cox Gurdon

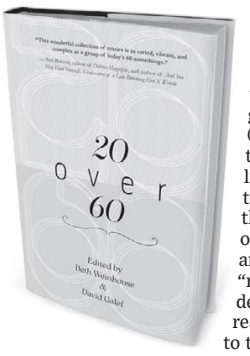
Short Stories With a Long View

20 Over 60

Edited by Beth Weinhouse and David Galef
Regal House, 266 pages, $21.95

As a girl, I remember being mystified by entire aisles at the drugstore: Who needs this stuff? With each passing decade, it was as though the product labels came into focus. I began to understand which customers might have a use for skin-tightening creams, fiber supplements and artificial tears. Something of the same process holds with the short stories collected in "20 Over 60," a beguiling if uneven compendium of pieces written by 20 authors in their later years. As with age-related merchandise at the drugstore, the stories are available to anyone, but they will have special application for those who have reached what the excessively tactful used to call "a certain age."

Husband-and-wife editors David Galef and Beth Weinhouse previously published "20 Over 40" (2006), which was itself a response, of sorts, to "20 Under 30" (1986), a collection of works by promising young American writers, edited by Debra Spark. Mr. Galef and Ms. Weinhouse, in their two collections, have gathered short works of (mostly) realistic fiction having to do with a particular stage of life. As they note in a preface to "20 Over 60," the two of them had assumed when collaborating on their previous anthology that older age was "mostly about decline." Two decades on, they have come to realize that "there's a richness to this age that we hardly imagined. . . . Competence and confidence help compensate for a no-longer-youthful body. Self-knowledge and experience make for a form of contentment."



The stories assembled here bear out the editors' appraisal, though, as with all collections, some offerings are better than others. It is not surprising that the standout pieces were contributed by celebrated longtime practitioners of literary fiction, nor that their stories should all deal with the category shifts of older age. Even when welcome, though, such changes can be discomfiting. People retire, have grandchildren, liquidate a family home or go from being robust to becoming, as the saying goes, medically interesting.

In "First Love," Paul Theroux conjures the subtle awkwardness of an older man spending a week in the household of his married son. Mr. Theroux, the author of numerous travelogues (such as 1975's "The Great Railway Bazaar") and more than two dozen novels (including 1981's "The Mosquito Coast"), uses a light touch in this affecting story. His protagonist is a writer who's trying to build a relationship with his grandchild, Ben, while navigating the half-suppressed scorn of his daughter-in-law and the irritated complacency of his son. "They were in motion when I arrived, and they stayed in motion," he says of the couple when he arrives, finding that he is treated not as a guest or honored elder but as a babysitter who, by his presence (and past statements) is also an imposition.

The prolific novelist and short-story writer Joyce Carol Oates introduces readers to Julia, one half of a couple whose long marriage has come to contain strange, submerged, undiscussable elements in "The Disappearing." Julia's husband, Ryan, is "making her uneasy." He seems secretive. The partner "whom she knew, or believed she knew" is, Julia thinks, "not altogether the same man" as the Ryan with whom she now lives. Is Julia's changing perception a result of some fundamental alteration in her husband? Or is their growing alienation taking place only in her head? After all, Ms. Oates writes in this unsettling story, when Julia now sees Ryan "at a little distance, in a parking lot or on the street," she doesn't always recognize him.

Tales from Paul Theroux, Joyce Carol Oates and other writers capture the experiences—comfortable and otherwise—of older age.

Jane Gardam, who died in 2025, highlights the longing of older people to establish attachments in the easy way of youth. Her "Soul Mates" may be a ghost story or a tale of wish fulfillment tinged with the fabulous. As a novelist, Gardam won special acclaim for her Old Filth trilogy, published between 2004 and 2013, about an elderly English barrister and judge. Here she writes of a persnickety English couple, freshly retired, who yearn to meet people with the same interests and standards as themselves. A chance encounter with a simpatico married pair offers the possibility of friendship—but soon gives way to something spookier.

Other stories in the collection are less assured. It is jarring to come across a prediction that Jared Kushner will become president in 2028 and sell Florida to Cuba, which is part of the fever dream that K.G. Anderson tries to summon in "Patti 209," a creaky bit of science fiction about a high-tech nursing home. The writing style of Sid Sibo in "Incongruous" suffers from congestion. Rebecca Keller's "Meals of a Lifetime" is marked by dreariness.

Yet dreary subjects can be made compelling, as Mr. Galef shows when he steps aside from editing to supply the final story in the book. His "Receding Portrait" takes readers on a fictional trip down the one-way staircase of old age, where a fall leads to hospitalization, hospitalization to rehab, rehab to recovery and recovery to another fall. What makes the story sing is the author's ability to evoke the consciousness of an intelligent person in decline. "Sometimes I feel as if I changed from a boy to an old man overnight," the narrator remarks. "But more often I feel like a gradually loaded container of years. I need to walk slowly or I'll spill over."

Tess Gerritsen, the author of many thrillers, once had an older character, a former spy, observe that for a clandestine agent "gray hair is the best disguise." The world might look and think it sees some nice, dismissible senior citizen. As we are reminded in these stories by and about those in the gray-haired cohort, people over 60 are still people, not all of them nice.

Mrs. Gurdon is a Free Expression columnist at WSJ Opinion. Her memoir, "Free Range Girl," will be out Oct. 20.

Coming in BOOKS this weekend

Rod Serling and 'The Twilight Zone' • Weimar and the rise of Nazism • Technology in the brain • The magic of leaves • The 19th-century short story • Edward Hopper • Feline fascination • The food of Philadelphia • & more

OPINION

REVIEW & OUTLOOK

The Market's Rude Reminder on AI

It's too soon to call what happened this week to artificial intelligence stocks a correction. Call it instead a reminder: Hype about new technologies is an inevitable human temptation, and sometimes it pays off, but eventually investors demand returns on capital.

Sooner or later investors will demand returns, and there will be losers.

That's the way to think about the disconcerting market swings of recent days. Many tech shares have taken a dive, sometimes by large percentages. That has dragged down the NASDAQ and the S&P 500 index, which has come to be dominated by those companies. Our advice is to go for a relaxing walk this weekend instead of checking your 401(k) balance.

This seems counterintuitive in the face of encouraging earnings reports from some big AI-related companies, and in some cases the good earnings news arrested the decline in the company's stock price. But stock prices are forward rather than backward looking, and investors still are grappling with big questions about the AI future.

AI will have a profound effect on the global economy. It remains impossible to say what those effects might be or who will profit from them, and how. Estimates of global AI-related investments regularly top $1 trillion per year and probably are undercounts after including other forms of investment such as the companies that adopt AI in their own businesses.

This implies that AI would need to boost to substantially boost business productivity and generate unprecedented returns eventually. One recent academic study calculated that American data-center hyperscalers alone would need to earn revenue equal to roughly 9% of gross domestic product per year by 2032 to break even on their investments.

America's ability to raise and allocate this private capital—the institutional investors and entrepreneurs, the legal system and market structure—is the envy of the world. But unforgiving market discipline on the way down is a not-so-secret ingredient in the special sauce.

As AI continues to evolve, the challenge will be to reevaluate the risks and do so relative to other bets. It's a continuous process that plays out every second markets are open.

Investors this week didn't abandon equities entirely, even if they did pour some capital back into the bond market. Instead, they pivoted into recently overlooked industries such as consumer goods. The Dow Jones Industrial Average had a decent week.

None of this is to downplay the potential dangers. The sheer quantity of capital that has flowed into tech suggests that if and when investors decide a large-scale reappraisal is required, it is likely to be bloody. All the more so since much of this investment has been financed with debt, especially via opaque private-credit markets. Credit can turn a technological reappraisal into a financial panic or worse.

All of this poses challenges for politicians and policy makers, even as they enjoy the equity ride up. One is monetary: Loose money tends to encourage the kind of credit mania that's especially dangerous when it coincides with a technological revolution. On this score, it's a welcome development if tech investors are acting in part on a growing conviction that Federal Reserve Chairman Kevin Warsh intends to pour less rum into the punchbowl.

Another is regulatory, as officials must stay alert to the corners of the financial system where potential risks may lurk. The goal here isn't to shield everyone everywhere from any loss. It is rather to ensure that markets will be able to operate effectively even in a correction and without recourse to public bailouts. Hey, we can dream.

AI as a technology is a winner and so far has been a boon to the economy without the feared job losses. Whether all the companies currently developing AI will be winners is a different question. Now, time for that walk.

The Democratic Hormuz Alternative

Take Hormuz—please! With apologies to Henny Youngman, that appears to be an emerging Democratic message on Iran. In a TV debate Tuesday night, Iowa's Senate candidate Josh Turek was asked about letting Iran control the strait. What does Mr. Turek consider an acceptable ending to the war? "As soon as possible," he replied. Twice he said "immediately."

'Just get out,' Troy Jackson says. And let Iran charge terror tolls?

Meantime in Maine, Democrat Troy Jackson in a Tuesday debate suggested defunding military action against Iran, despite U.S. troops still in the war zone. Incumbent Sen. Susan Collins is the GOP's appropriations chair. "If she wants to stop the funding for it, she has the ability to stop the funding," Mr. Jackson said. His advice to President Trump? "You're just going to have to own this one, because there is no way to resolve this. Let's just get out."

Both parties have heard the public dissatisfaction with Mr. Trump's erratic conduct of the war, which is why many Republicans are also criticizing it. But Iran is still firing on ships in the Strait of Hormuz, because it wants to turn the international waterway into a toll route to earn billions of dollars for its terror empire. Mr. Turek is OK with that? And Mr. Jackson would cut off the money to prevent it?

"I don't want to leave our troops unprotected," Ms. Collins responded. "I think that would be totally irresponsible. I do want to make sure that they are safe. They are in countries all around Iran." Besides firing on nearby ships, the messianic regime in Tehran has also shot at the United Arab Emirates, Saudi Arabia, Bahrain, Kuwait, Jordan and Israel.

John Sununu, New Hampshire's GOP Senate nominee, made a similar point in a Tuesday debate against Democratic Rep. Chris Pappas. "It was a mistake to go into Iran without a plan to keep the Strait of Hormuz open," Mr. Sununu said. Yet he added: "I don't think it would be wise right now to cut off funding for those vessels and aircraft carriers that are helping to move cargo and oil through the strait and keep commerce flowing."

High oil prices are creating real hardship for voters. But the alternative offered by Messrs. Turek and Jackson is defeat and conceding control to Iran, while giving China the impression that international waters are negotiable based on the U.S. political calendar. That result would be worse for American interests.

Slapping Down an Insubordinate Court

The Supreme Court on Wednesday, for the second time in recent weeks (*FCC v. Brown*), slapped down a Fourth Circuit Court of Appeals panel that sought to help Democrats politically. Maybe the Justices wouldn't have to use their emergency docket as often if lower courts didn't keep committing acts of legal insubordination.

The Justices rebuke the Fourth Circuit for its election gamesmanship.

In an unsigned opinion, the Justices rebuked the Fourth Circuit panel for ordering the Federal Communications Commission to rule pronto on a petition by Democratic candidates. "Our system of separation of powers does not allow the Judiciary to meddle in 'the workings of a coordinate branch of the Government' in this manner," the opinion says. That's correct constitutional law.

The context for the dispute is a federal law that requires broadcasters to give candidates discounted advertising rates during the 60 days before a general election. The FCC last spring issued guidance saying that party committees coordinating with candidates are entitled to the same ad discounts. Whether this is required by federal law is murky, but there's a strong argument that the disparate legal treatment of candidates and party committees violates the First Amendment. It also benefits Democrats.

While individual Democratic candidates tend to have funding advantages over Republicans, GOP party committees are more flush than their Democratic counterparts. The FCC guidance thus stood to reduce a Democratic advantage by letting GOP party committees buy ads at discounts on par with Democratic candidates.

Enter Democratic Senate candidates, including Sherrod Brown (Ohio), Roy Cooper (North Carolina) and Jon Ossoff (Georgia), who challenged the FCC guidance through its administrative process, as required by federal law. But before the FCC decided on their complaint, the Democrats sued the agency. A divided Fourth Circuit panel ruled in their favor.

The Supreme Court in early September stayed the ruling, noting that the Communications Act "'makes clear' that the Commission must resolve an application for review by order 'before an aggrieved party may petition for further review in federal court.'" In other words, parties can't run to the courts if the FCC doesn't resolve their complaints on their preferred timeline.

The candidates then asked the Fourth Circuit to compel the FCC to rule on their appeal so they could litigate their claims. A divided Fourth Circuit panel on Oct. 7 again obliged, requiring the FCC to resolve their appeal in two days. Ready, set, go.

As Fourth Circuit Judge J. Harvie Wilkinson wrote in dissent, the majority "demands at gunpoint an agency decision which will allow the majority to reach the merits and recapitulate its own earlier conclusions, disrupting settled campaign finance rules in the hot breath of an impending election."

The Supreme Court more or less agreed. "The Fourth Circuit's decision to issue an 'extraordinary' writ was inappropriate under the circumstances," the Court said. Federal law requires the FCC to "act on every application it receives, but it does not obligate the Commission to act within a particular timeframe." Justices Sonia Sotomayor and Ketanji Brown Jackson would have kept the Fourth Circuit order in place.

In a better world, Congress would eliminate the FCC, but courts can't micromanage the administrative process created by Congress.

LETTERS TO THE EDITOR

Is Public Execution Really the American Way?

Regarding Your editorial "How to Make a Jihadist Martyr" (Oct. 12): The irony is difficult to ignore. In the same week that Secretary of State Marco Rubio extolled the virtues of Western civilization, Defense Secretary Pete Hegseth announced plans to livestream the execution of Nidal Hasan, who murdered 13 people at Fort Hood in 2009.

Your editorial was right to oppose broadcasting the execution, and thankfully, President Trump reversed Mr. Hegseth's decision, announcing Thursday that it won't be livestreamed. Beyond the risk of granting Mr. Hasan the spectacle he might seek, a public execution would have presented a deeper contradiction between the principles of Western civilization the administration claims to champion and the methods it is willing to embrace.

For two decades, American servicemembers fought and died confronting organizations such as the Taliban and ISIS, whose barbaric practices included public executions designed to intimidate and terrorize. Broadcasting an execution would have undermined the principles those Americans sacrificed their lives to defend.

Most troubling is the precedent it would have set. Today, the condemned is a mass murderer. Tomorrow, perhaps a more-ordinary criminal. And what after that? History warns of authoritarian regimes using public executions as instruments of fear, intimidation and repression.

The strength of Western civilization doesn't lie in its capacity to punish. It lies in its commitment to justice, restraint and human dignity—even toward those who demonstrate none themselves.

ALEC STEWART
Seattle

I'm strongly opposed to the death penalty, yet I would have supported a public execution of Nidal Hasan. As long as we choose to allow executions to be part of our criminal justice system, the public should be able to bear witness to the actual consequences of its support for the death penalty. If we can't stomach bearing witness to our government's public executions, then perhaps we should rethink our support for the death penalty.

TODD PICCUS
Venice, Calif.

This Isn't the Age of Illiteracy. Not Even Close

Regarding Daniel Akst's review of James Marriott's book "The New Dark Ages: The Death of Reading and the Dawn of the Post-Literate Society" ("Is Reading a Dead Letter?," Bookshelf, Oct. 8): As a historian of literacy and writing, I disagree with Messrs. Akst and Marriott.

The book Mr. Akst reviews, a copy of which sits beside me as I write this letter, is only the latest in the centuries-old hand-wringing about the end of reading. Mr. Marriott christens this era "the new Dark Ages," but the amount of reading that he admits takes place negates his notion of a "post-literate" society.

Concerns about literacy's decline coincide with every major change in communications technology. This began with the first alphabets and handwriting. It accelerated with printing, telegraphy, radio, TV, computers, social media and AI. None of these technological advances resulted in the end of reading or an era of ill-defined "post-literacy."

Further, Mr. Marriott takes liberties with the relevant scholarly literature. He ignores important studies of literacy and popular reading while he quotes from studies of unrepresentative intellectuals. Mass individual silent reading became common only in the 19th and 20th centuries, long after what we term "democratic revolutions," the Enlightenment and both the Commercial Revolution and Industrial Revolution.

Mr. Marriott expresses concern about the end of reading, but a more accurate understanding is that reading changes over time, and students and others need to be shown how to read different kinds of texts.

Through most of history, reading was collective and oral, not individual and silent. Orality and literacy can't be dichotomized or opposed.

Finally, Mr. Marriott focuses too much on the limits of reading on cellphones without taking into consideration how common and how different reading is on larger screens, from tablets and laptops to desktops.

EM. PROF. HARVEY J. GRAFF
Ohio State University
Chicago

Recycling Strengthens the American Economy

Bjorn Lomborg's assertion that "Most Recycling Is a Waste" (Oct. 8) does a disservice to an industry essential to U.S. manufacturing, our economy and our supply chains. It conflates European recycling systems with the market-based infrastructure that drives recycling in the U.S. and misses a more important question.

We should absolutely ask how to make recycling more efficient and economical. And not everything can or should be recycled. Economics, environmental outcomes and end markets matter. That doesn't mean recycling is a waste. It means we should focus on materials that have real value and real markets.

Producing aluminum from recycled material, for example, can require up to 95% less energy to produce than primary aluminum.

The economic case is significant, too. The recycled materials industry supports more than 600,000 U.S. jobs and generates $184 billion in economic activity annually.

Recycled fiber accounts for 44% of the fiber used in domestic paper mills. Over 70% of all steel manufactured in the U.S. is produced from recycled materials. From cardboard boxes to water bottles, recycled materials power American manufacturing.

Dismissing most recycling as waste sends the wrong message. The goal should be to recover more of what is valuable and put it back to work.

ROBIN WIENER
Recycled Materials Association
Washington

Higher Education Is Failing To Provide Sufficient Value

David Wippman and Glenn Altschuler say op-ed writer Jeff Yass imagines higher education's ills ("Higher Education Isn't Lacking in Innovation," Letters, Oct. 14). But are the 70% of Americans who are dissatisfied with higher ed also imagining?

The market is speaking, and the message couldn't be more clear: The collegiate status quo isn't providing enough value to students or society. Denying that reality won't save higher education. Nor will the innovations around the edges that Messrs. Wippman and Altschuler cite as proof of "experimentation."

What higher education needs is fundamental disruption of its funding model, educational model, physical footprint and everything else that defines the current campus experience. The only thing Mr. Yass is imagining is a future in which college and university presidents work with visionary philanthropists like him for the good of our country.

THOMAS E. BEACH
Naples, Fla.

Finding Real Solace in Grief

Maria Balhara's op-ed "Ritual Offers What Medicine Can't" (Oct. 13) describes actions that medical professionals take in end-of-life situations. Ms. Balhara's descriptions, along with Kenneth Brander's piece a few days earlier about the Jewish practice of sitting shiva ("The Jewish Way of Grieving," Houses of Worship, Oct. 9), are linked in the understanding that there are certain situations beyond human capacity to understand, and that there's a need for a higher authority to help us navigate them. Ritual during these difficult moments offers solace and comfort.

JEFFREY WEISS
Los Angeles

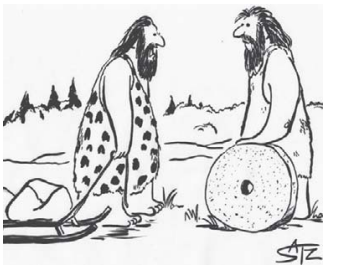
Ms. Balhara's op-ed reminded me of my wife's death in an intensive-care unit. I remember someone, perhaps a clinician, pulling me aside and telling me shortly before she died: "You know she's seriously ill." At the time, I didn't understand what she was trying to do. In hindsight, it was very important.

JON PITT
Golden, Colo.

Letters intended for publication should be emailed to wsj.ltrs@wsj.com. Please include your city, state and telephone number. All letters are subject to editing, and unpublished letters cannot be acknowledged.

Pepper ... And Salt

THE WALL STREET JOURNAL



"Dragging sled worked great for 50,000 years. Why mess with success?"

OPINION

Alaska Considers Economic Suicide



POTOMAC WATCH
By Kimberley A. Strassel

Wasilla, Alaska

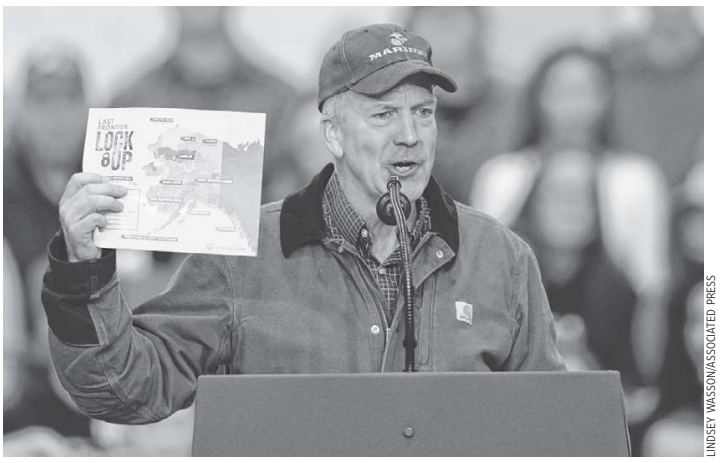
'Build the line! Build the line! Build the line!" The chant roars through the sports center as Sen. Dan Sullivan revs up the crowd. It's unleashed again when President Trump occupies the stage for his Tuesday midterm rally.

The crowd is cheering a proposed 800-mile liquefied-natural-gas pipeline that would mean jobs, energy and a cash bonanza for the state. It's a project politicians have failed to deliver for decades, but it's tantalizingly close to approval. That is, if Alaskans don't vote on Nov. 3 for political and economic suicide.

The state has prospered under Trump, and the vulnerable Sen. Dan Sullivan deserves credit.

That's the choice in the Senate election here, the message the incumbent, Mr. Sullivan, needs to land if he wants to beat Democrat Mary Peltola. Alaskans are as bitter as lower-48ers about affordability (prices are even higher in this remote state), and many voters are unenthusiastic about rewarding the party in charge. Mr. Sullivan's mission is to remind Alaska—a state almost wholly at the mercy of federal policy—that things could be worse. That a vote for Mrs. Peltola is a vote to re-empower a left determined to kill the Alaskan economy. And a vote to dismiss the only Alaskan senator with the president's ear.

That's no easy feat given an opponent who is capably capitalizing on short voter memories. Mrs. Peltola is the state's best-known Democrat—having represented Alaska in the House from 2022 to 2025. Yet on the stump you might not know she's ever heard of Chuck Schumer. She's leaning into her Native Alaskan roots, positioning herself as uniquely cognizant of the state's needs. She excoriates "politicians in D.C." like the "self-dealing" Mr. Sullivan as "corrupt" and "rigging the system" against Last Frontier residents. At events, she blames Trump policies, tariffs in particular, and Mr. Sullivan for Alaska's price problems. She praises prior Republican leaders—like her House predecessor, the late Don Young, for having put "Alaska first."



LINDSEY WASSON/ASSOCIATED PRESS

Sen. Dan Sullivan (R., Alaska) in Wasilla Tuesday.

Mr. Sullivan's challenge is to refute this remarkable rewrite of recent history. Two years ago, Alaska faced an economic cliff. Joe Biden spent four years imposing the environmental left's agenda on the state, issuing more than 70 orders and actions against its economy. He banned oil and gas leases, mining projects and timber harvests. He locked up land and fisheries and barred new roads. His paltry defense budgets starved Alaska's military installations. In a state where nearly all the economy is based on oil and gas, the military, mining and seafood, this was an economic death sentence.

Mrs. Peltola served as a loyal assistant for 2½ of those years. She voted her party roughly 90% of the time, including votes to kill her own state. She voted against a bill to mandate more oil and gas leases offshore and in the National Petroleum Reserve. She voted against loan guarantees for the LNG project. In 2024, when a bill she co-sponsored to reverse the Biden administration's oil lockup in the Arctic National Wildlife Refuge and the National Petroleum Reserve finally came up, she bowed to pressure and voted "present."

That was when she bothered to show up. Mrs. Peltola's short House career was marked by chronic absenteeism. Records show she missed 17.2% of the votes in the 118th Congress—mirroring the 18.6% of votes she missed in her 10 years in the Alaska House. Maybe that's why she failed to get a single bill signed into federal law, even under a Democratic administration. (Nick Begich Jr., her successor, has shepherded nine bills into law this term.)

Alaska's nightmare ended with Mr. Trump's return to office. Elevated prices aside, things have rarely looked more optimistic for the 49th state. On stage, Mr. Sullivan rips up his list of those 70 Biden actions—a document he entitled the "Last Frontier Lockup"—to riotous applause. He notes that Mr. Trump has put unrelenting focus on Alaskan prosperity and recounts the progress.

On Inauguration Day Mr. Trump issued an order entirely dedicated to Alaska that rescinded Biden policies and ordered federal agencies to maximize the state's economic opportunities. The feds have restarted the Arctic National Wildlife Refuge. They've thrown open the National Petroleum Reserve and held a record-breaking lease sale. New fields are coming online, filling the pipeline. Washington is streamlining permits, and oil players are rushing back north.

The Trump team approved the Ambler Road project, opening access to a rich mining area. It enacted regulatory fishing reform. Its roadless rule repeal would reopen the Tongass National Forest. A military buildup is sending money and jobs for missile defense, base upgrades, and (belatedly) home ports for four icebreakers in the only state with sea ice. And a real chance at the "line," the LNG project. Mr. Trump is vowing a $50 billion South Korean investment, a deal that isn't finalized but is giving Alaskans real hope.

What Mr. Sullivan can't publicly say but savvier Alaskans understand is that these gains come down to his personal relationship with the president. Mr. Trump has a special dislike for Sen. Lisa Murkowski, given past votes against his agenda and in favor of convicting him in his 2021 impeachment trial. If Mr. Sullivan goes away, so does Alaska's line to the presidency.

Would the administration continue its existing efforts? Maybe. Would it grant further favors? Not for a Murkowski-Peltola ask. Might the president visit retribution on that duo? Quite possibly.

"Voters are really starting to understand the ramification of a Sen. Sullivan not being in D.C.—just how negatively it will affect this state," says Kevin Greene, senior adviser in Alaska for Americans for Prosperity Action, which has a team of dozens knocking on doors to remind voters of the stakes.

Mr. Sullivan faces two opponents: Mrs. Peltola and the state's ridiculous ranked-choice voting system, which the Democrats are gaming. The dirty tricks include "Decoy" Dan Sullivan, a Peltola donor now running as a Republican, who will share the November ballot with the incumbent. Republicans are feverishly trying to educate this Republican state on how to fill out the ballot in a way that doesn't accidentally elect the Democrat. If Mr. Schumer becomes Senate majority leader, it could be thanks to Alaska skullduggery.

The good news for Mr. Sullivan: Republicans are tuning in. The Trump team wisely bypassed purple Anchorage and Fairbanks to rally here, in the Mat-Su Valley, the state's most conservative borough. It paid off. Trump enthusiasts lined up in the dark on Tuesday morning, waiting hours for the president's afternoon talk. They crammed into every available space in this center, with many more braving the cold to watch outside on a big screen. The president was his usual winding self, but managed to impart the key message: Vote for Mrs. Peltola, and this state is toast. We'll see if Alaskans choose wisely.

Write to kim@wsj.com.

Generation Gaps Are Seldom as Wide as They Seem

By Todd B. Kashdan

The youngest workforce in the American auto industry walked off the job at the General Motors plant in Lordstown, Ohio, in March 1972. The average employee was only 24. Management had cut hundreds of jobs while still demanding the production of 100 cars an hour, so a task that once took a minute had to be finished in 36 seconds. GM executives blamed the unrest on workers who were undisciplined and immature. National press called the strike an "industrial Woodstock" and treated it as a generational rebellion as much as a labor dispute. Those insubordinate 24-year-olds were baby boomers. Their generation now heads the companies paying consultants to explain why Gen Z won't work as hard as they supposedly did.

Fifty years later, the so-called generational communications gap persists. A survey of 1,200 American workers heading into 2026 found that 57% of Gen Z respondents were considering a job change, compared with 20% of baby boomers, a finding many interpret as proof that young workers have abandoned loyalty.

But young workers have always changed jobs more often. In 1983, when the Ohio strikers were in their mid-30s, the median 25- to 34-year-old American worker had been with the same employer for three years; in 2022, the figure was 2.8 years. In 2024, workers 55 to 64 had stayed put more than three times as long as those 25 to 34. The gap between being 25 and 60 was there when the boomers were 25.

Researchers call this the age-period-cohort problem. A gap between old and young could reflect age, the historical moment or birth year, and a single survey can't pinpoint which. Most generational claims assume birth year—the explanation with the weakest evidence.

A 2012 meta-analysis of 20 studies found that generational differences in job satisfaction, commitment and intent to quit were moderate to small, and often essentially nonexistent. In 2023 the Pew Research Center, whose birth-year brackets fill corporate slide decks, announced it would compare generations only with data on people at similar stages of life.

Two questions sort most claims. Did older people do the same thing at the same age? Are people of every age doing something now? Only one of the four possible combinations of answers centers on birth year.

If older people did something at the same age and no longer do, the explanation is age. When researchers followed the same people from 18 to 41, narcissism declined for most of them and rose for only about 3%. College students in the 2010s scored slightly lower on narcissism, entitlement included, than students in the 1990s. The peers of the managers who complain about entitled new hires were, on average, slightly more narcissistic at the same age.

We were a lot like the young people we disdain when we were their age—more so in some cases.

So why is every generation of managers so certain the kids are worse? If older people did it at the same age and still do it, the only thing that changed is who is complaining. In five studies with 3,458 American adults, people remarked on a decline in the trait they prized most, so the obedient said kids no longer heed their elders and the well-read said kids no longer enjoy reading. The culprit is memory. We paint our current selves onto the kids we grew up with, so the bookworm remembers a childhood crowded with library lovers, and today's teenagers are contrasted with classmates who never existed. The grievance isn't new: A London minister complained in 1624 that "youth were never more sawcie."

If older people didn't do something at the same age but people of every age do so now, the explanation is the moment everyone shares. In 2020 a 62-year-old chief financial officer and a 23-year-old analyst learned to say "you're on mute" in the same week, and six years later they started asking each other, "Did you have Claude write this?" Since the 1980s, median job tenure has held steady for workers 25 to 44 and fallen for those 45 to 64. The neighbor who refuses to return the Wiffle ball on his lawn and would like a word with your parents has stayed at his job for less time than men his age did in the Reagan years.

Only when older people didn't do something at the same age and don't do so now does birth year become plausible. Comparing high-school seniors from the classes of 1976, 1991 and 2006, researchers found that later cohorts valued leisure more. And despite talk of altruistic millennials, the class of 2006 was no more drawn to work that helps others than their parents had been at 18.

Generational labels are as alluring as love languages and learning styles. Gen Z lumps together a 29-year-old nurse with a mortgage and a 14-year-old who still needs a ride to soccer practice. Companies that would never hire a consultant to explain how Virgos negotiate compensation packages request workshops on how Gen Z handles feedback.

My advice? Expand your social network with people 20 years younger who share your passionate interests. Find someone who was 24 at Lordstown in 1972 and someone who is 24 working at a big company today and get together with them over pints at a craft brewery. Both will have plenty to complain about, and most of it will be about management.

Mr. Kashdan is a psychology professor and founder of the Well-Being Laboratory at George Mason University.

The Best Defense Against AI Is AI

By John O. McGinnis

Artificial intelligence presents two very different dangers. One is that AI systems will slip out of human control and wreak havoc. The other is that AI systems will do exactly what malevolent humans direct them to do. These dangers can coexist, but they have different implications for AI regulation.

Anthropic CEO Dario Amodei recently called for slowing frontier development to allow more coordination among leading firms and more time to test new models. Pacing the frontier may help with the first risk. But it likely delays the tools to address the second. Advanced AI is already being used to find software vulnerabilities and help repair them. Some companies are also giving selected defenders access to capabilities not available to ordinary users.

The first risk gets much attention because it is so novel. It is claimed that, for the first time, a technology we develop may act autonomously against our interests. Not surprisingly, because this is an unprecedented kind of danger, experts disagree about how serious the threat is. If the danger is that nobody can control the most advanced AI, then being the first country to build it doesn't solve the problem.

The second danger is the opposite. The machine is dangerous because people control it. The problem is with our fellow humans: criminals, terrorists and officials of geopolitical adversaries, including authoritarian nations like China and Russia. Unlike a catastrophic loss of control brought on by autonomous AI, this all-too-human threat isn't speculative. Throughout human history, evil people and tyrannical states have used the latest technology to cause massive harm. Here, slowing down AI may delay defenses against AI that the wrongdoers already possess or will acquire regardless of what we do.

Assume criminals use a model that is already available to take down a hospital's cybersecurity defenses. A more capable model might help the hospital secure its defenses before the attack succeeds. Delaying improvement wouldn't remove the criminal's existing tool. We have evidence that frontier models can prevent attacks. Google reported in July 2025 that its Big Sleep agent, combined with threat intelligence, identified a software vulnerability that attackers were preparing to exploit. Google then reported the vulnerability for patching before attackers exploited it. Palo Alto Networks reports that Anthropic's Claude Mythos found complex vulnerabilities that earlier models had missed.

One might worry that criminals could simply use a better model to launch an attack. But developing a more capable model doesn't mean releasing it without restrictions. The U.S. has the best frontier models in companies like Anthropic, OpenAI and Google. These enterprises build safeguards into their models to restrict malicious cyber use. In fact,

Alarms about rogue agents ignore the real risk: agents that follow their creators' instructions to the letter.

providers may face tort liability if negligent design causes harm through foreseeable misuse. Because of both legal and reputational risks, frontier AI providers in the U.S. have incentives to monitor activity, refuse assistance and terminate malicious accounts.

Some companies also give defenders preferential access. In April, Anthropic announced access to an unreleased Claude program for JPMorgan Chase and other clients to shore up security weaknesses. Google also gives early access to healthcare and financial networks before malicious actors can exploit the new capabilities. These arrangements are designed to give defenders a head start, rather than make every advance equally available to attackers.

But open-weight models like those released by Chinese companies can be more easily altered and optimized by users for nefarious purposes. Alibaba's Qwen team released downloadable Qwen3 models in April 2025, and they are broadly available. Thus, rapid advances in frontier models are likely a crucial way to curb offensive cyberattacks and many other dangers from human misuse.

These dangers also show that even international treaties to slow down may create more risks. A treaty limiting future development wouldn't remove models already in circulation. That genie is out of the bottle. Better AI may be our best defense against its granting the wrong wishes.

This point is even clearer when it comes to geopolitical threats. The U.S. government could take advantage of models from frontier companies, perhaps including more advanced ones that aren't yet publicly available. This access could give the U.S. a military advantage that may be decisive in this technological age. And because other nations know this, they may be deterred from attacking in the first place.

Frontier AI is itself a firewall. Slowing its development can postpone new defenses and leave existing threats in place. A slowdown can cost protection as well as progress.

Mr. McGinnis is a professor of constitutional law at Northwestern University.

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Opinion

Gadi Eisenkot feels Israel's grief. It may be enough to unseat Netanyahu.

How a bereaved general has won over Israelis.

Dahlia Scheindlin



PHOTOGRAPHS BY OFIR BERMAN FOR THE NEW YORK TIMES

The Israeli politician and former military chief Gadi Eisenkot speaking at a political gathering organized by his party, Yashar, as part of his campaign for prime minister, in Petah Tikva, Israel, this month.

TEL AVIV Even though much of the world sees them as aggressors, Israeli citizens are struggling after years of war, loss and trauma. Many are simply furious at their own government. The source of that sentiment can be summed up in one word: "hafkara" — abandonment.

This is one of the reasons Gadi Eisenkot, a retired lieutenant general, former Israeli army chief of staff and bereaved father, is a serious challenger to Prime Minister Benjamin Netanyahu in elections on Oct. 27. Mr. Netanyahu is the man many believe is responsible for that abandonment.

Mr. Eisenkot is a relatively new face in politics, having entered Israel's Parliament only in 2022. His appeal is not immediately obvious — he is not known for charisma or eloquence. His party, Yashar, meaning "straight" or "honest," was founded only a year ago, and his campaign, considered centrist or center-right, has, until recently, been light on policy and vision. It remains unclear, for example, how he might go about ending Israel's wars.

And yet, for weeks now, Yashar has been either in the lead or tied with Mr. Netanyahu's Likud in most polls. Only surveys commissioned from two openly right-leaning pollsters have found his party trailing.

Where many Israelis view Mr. Netanyahu and his government as callous and self-serving, retaining power at the expense of the people rather than for the people, Mr. Eisenkot is relatable in part because he — quite literally — feels the same pain.

On the morning of Hamas's Oct. 7, 2023, attack on Israel, Mr. Eisenkot awakened his youngest son, Gal Meir Eisenkot, a computer science student, and helped him organize his gear and join the reserves. Mr. Eisenkot himself joined Mr. Netanyahu's emergency war cabinet overseeing the retaliatory offensive in Gaza. Two months into the war, Gal was killed during an operation to recover the bodies of Israelis taken during the Hamas attacks. He was 25. The next day, Mr. Eisenkot's nephew Maor Cohen Eisenkot, 19, was also killed in Gaza. Nearly a year later, another nephew, Yogev Pazy, 22, lost his life there, too.

Bereavement places Mr. Eisenkot in the same emotional world as other Israelis who have suffered loss or injury, and the many more who suffer with them collectively. Mr. Eisenkot symbolizes someone who understands.



Mr. Eisenkot, a retired lieutenant general, is a relatively new face in politics, having entered Israel's Parliament only in 2022.

By contrast, Israelis are filled with anger and despair over the perception that Mr. Netanyahu spent months avoiding cease-fire deals, which would have released more hostages, because his coalition partners preferred to continue the war. This despair propelled thousands of Israelis into weekly demonstrations as they watched family members of the hostages plead with short-tempered coalition lawmakers again and again to prioritize the lives of their loved ones.

The hostage crisis was just one example of what many Israelis experienced as government indifference to the suffering of its people. Mr. Netanyahu's government was roundly criticized for largely avoiding enforcing the draft for a vast majority of ultra-Orthodox Israeli men who were eligible. At the same time, reservists served for hundreds of days, and more than 1,150 soldiers died. Further enraging much of the public, the government worked tirelessly to pass a law that would have continued that mass exemption despite court rulings. For his part, Mr. Eisenkot has vocally opposed what he called a "conscription law that is a law of evasion." Mandatory military or civic service has been one of the core promises of his platform.

Mr. Eisenkot's positions are thus more aligned with a majority of Israelis. He called for a cease-fire hostage release deal just three months into the war, a position most Israelis supported. Mr. Eisenkot relayed in several interviews that he left the war cabinet in June 2024 largely over frustration that Mr. Netanyahu avoided reaching hostage release deals. Yashar's slate now includes an honorary place for Ohad Ben Ami, a hostage held for 491 days, and the parents of two more hostages, Liri Albag and Naama Levy, both soldiers released in January 2025 after 477 days in captivity.

Mr. Eisenkot's signature policies include calling for an independent state commission of inquiry over the failures of Oct. 7, which the majority of Israelis favor. He has also promised to fight crime and lower costs — and to favor the emerging idea of term limits for future prime ministers.

In February, Mr. Eisenkot gave a lengthy interview with Channel 11, Israel's public broadcaster. His sorrow was palpable, though before then he had rarely talked publicly about his personal grief. The host, Roni Kuban, held up images and asked for responses. One photo was that of Yair Netanyahu, the prime minister's son, who lived in Miami for much of the war. Mr. Eisenkot offered tersely that the younger Mr. Netanyahu was "not a patriot." He elaborated, "If he was a patriot, he would be in the country, contributing, serving. People his age are serving." Mr. Kuban responded, "Serving and dying." "That, too," Mr. Eisenkot said.

The exchange hinted at what some Israelis have been saying all along: That Mr. Netanyahu cares only for his own, while the country is sacrificing and suffering. That attitude was reinforced in July, when Mr. Netanyahu's campaign released an artificial intelligence-generated video that appeared to exploit a likeness of Mr. Eisenkot's dead son for a political attack. (A Likud spokesman later denied that the young man in the video was meant to resemble the son.)

Mr. Eisenkot was born in Tiberias, in the north of the country, to Moroccan immigrant parents, and raised in Israel's southernmost city, Eilat, on the Red Sea. Both of those biographical details boost his appeal: Mizrahi Jews of North African and Middle Eastern descent have long experienced discrimination from Ashkenazi, or Western, Central and Eastern European Jews. Further, his childhood in a peripheral town is a nod to the more remote parts of the country that often feel overlooked.

As a child, Mr. Eisenkot attended school in Tze'elim in the northern Negev, near the area hit hardest on Oct. 7. He was drafted into the vaunted Golani Brigade in 1978 and climbed through key posts, including commander of the Judea and Samaria (West Bank) division, commander of the Northern Command and deputy chief of staff. He served as chief of staff of the Israeli Army from 2015 until 2019 and is closely associated with the doctrines that have defined Israeli regional military strategy in recent years.

He advanced what is known as the "campaign between wars" — ongoing low-level warfare engaged against Iranian assets largely in Syria. He also is credited with what he called the "Dahiya Doctrine," named for the suburb of Beirut of the same name. That strategy advised using overwhelming destructive force on any villages sheltering Hezbollah in Lebanon. It is a method he himself called "disproportionate" when it was introduced in 2008.

Bereavement places Gadi Eisenkot in the same emotional world as other Israelis who have suffered loss or injury. Mr. Eisenkot symbolizes someone who understands.

Still, retired generals like Mr. Eisenkot are common in Israeli politics but usually make poor politicians. The former prime ministers Ariel Sharon and Yitzhak Rabin were prominent exceptions.

And even if his party receives the most votes, Mr. Eisenkot will face formidable political obstacles the day after the election. The Zionist parties that are expected to support him look unlikely to win a 61-seat majority in Parliament. They could invite an Arab party into the coalition, but Mr. Eisenkot has indicated that he would not create a coalition with one, a position in line with his likely allied parties, which also reject the idea. That leaves the opposition bloc in a bind.

This month, in a wide-ranging conversation with The Times of Israel, one of a series of interviews he gave to Israeli media outlets, Mr. Eisenkot offered more specifics of his policy vision, including a crackdown on West Bank violence by Jewish Israelis against Palestinians and a robust return to the Trump peace plan for Gaza, assuming total Hamas disarmament. He said he opposed Israel's extending "full sovereignty" over the occupied West Bank.

While such statements may sound vaguely moderate in Israel's hard-line environment, it remains unclear what sort of solution he wants regarding the Palestinians. He rejects annexation but supports settlements that Israel considers legal. He told The Times of Israel, cryptically: "We need to create the conditions for a permanent-status arrangement in the future. Will it be autonomy or a state-minus? That is the geopolitical space I am talking about. But it certainly will not have an army, and will be under overriding Israeli security control."

On the domestic front, he rejected the Netanyahu government's attacks on the independent judiciary, without giving firm details of what he would do in practice.

A poll by the Israel Democracy Institute in early October found that a majority of Israelis are pessimistic about security, democratic governance, the economy and social solidarity. The retired general's public, if understated, grief seems to speak more powerfully to many than Mr. Netanyahu's oft-used narratives about triumph that the country does not feel.

As a bereaved father, Mr. Eisenkot "really understands the depth of pain that all of us here have experienced," Shirley Segal, a campaign volunteer, told me at a Yashar party event in September.

Shirel Hogeg, a member of Yashar, said in a speech at a party event in September: "A vision isn't enough. You need the leaders and the team that know how to implement it."

As Shai Yaron, a campaign activist who was a friend of Mr. Eisenkot's son Gal told me, Mr. Eisenkot's tragedies "give him the ability to understand the reality of a great many families today in the state of Israel."

This month, Israelis marked three years since Oct. 7. On that day, Mr. Eisenkot seemed to be everywhere: He began the day at 6:29 a.m., the exact moment the rockets began three years earlier, by visiting many of the hardest-hit spots in Israel's south. He ended the evening at a citizen-led mass memorial ceremony in Tel Aviv.

By contrast, Mr. Netanyahu was largely absent from public events, outside of a terse statement of memorial, and a speech two days earlier, both filled with calls for revenge.

DAHLIA SCHEINDLIN *is a public opinion expert and a political strategist who has consulted on nine Israeli campaigns. She is a senior analyst at Haaretz and a non-resident senior fellow at the Center for International Policy.*



The current government has avoided enforcing the draft for many ultra-Orthodox Israeli men. Mr. Eisenkot has vocally opposed what he called a "conscription law that is a law of evasion." Mandatory military or civic service has been a core promise of his platform.

OPINION

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If Democrats win the Senate, they cannot mess around



Jamelle Bouie

This time last year, hardly anyone imagined that Democrats would be on the verge of winning the Senate. The map was just too stacked against them.

Not only were Democrats defending seats in states President Trump won, such as Michigan and Georgia, but to have any hope of winning a Senate majority, they also had to defeat a strong, longtime incumbent in Maine, Senator Susan Collins, *and* flip Republican-held seats in deep red states like Alaska, Ohio and Texas.

The best-case scenario for Democrats was that they would win pickups in North Carolina and Maine. The rest would be a wash. Democrats might get lucky in Texas or Ohio, but it was nothing to count on. Republicans would begin the next Congress with their Senate majority intact, trimmed by a seat or two.

The party will need to make the most of whatever majority it has.

But here we are now, weeks before Election Day, and it looks more and more possible that Democrats will defy the odds and win a Senate majority.

Not only is the party on target in states that were always on the table, but Democratic candidates are also ahead in states that were thought to be significant reaches, including Alaska and Texas.

There is a set of newly competitive races — in Iowa, Kansas and even South Carolina — where Democrats are running neck and neck with their Republican opponents. And this is to say nothing of contests such as the one in Nebraska, where an independent, Dan Osborn, is in a close race with the incumbent Republican, Pete Ricketts.

Most forecasts show either a tossup or a slight to modest advantage for Democrats. But this might change in the Democratic Party's favor if fuel prices stay high and Trump's popularity continues to sink. There is a world in which Democrats don't just win control of the chamber but also get their largest Senate majority since the 111th Congress began in 2009, a high-water mark for the party (and one they're unlikely to beat now or in the near future).

Not long after the 2024 election, I observed that if Trump's second term were to unfold anything like his first, it would be characterized by chaos, extremism and a total indifference to governing that would tank his standing with the public and open up the Republican Party to electoral disaster.

It's almost as if it were a pattern. When Trump is a candidate, he is an appealing idea, a potentiality that promises prosperity. But when Americans are forced to deal with the reality of Trump governance — a dysfunctional and chaotic White House staffed by the worst sycophants, ideologues and extremists imaginable — they quickly turn on him and look for ways to limit and restrain his authority.

You could see the pattern emerge early in his second term. By the summer, after unpopular moves like the rendition of Kilmar Abrego Garcia and the disastrous Liberation Day tariffs, it was abundantly clear that Trump would be at least as unpopular now as he was in his first term.

Democrats' gains in last year's elections reflected the president's sinking standing. And the successive calamities of his second year — the killings of Renee Good and Alex Pretti in Minneapolis, the war with Iran and the endless parade of corruption, lawlessness and criminality — have only accelerated the president's political collapse.

If you looked at the 2024 presidential election as just another contest — one in which the public saw two suboptimal choices and chose Trump out of an almost totemic belief in his ability to create wealth — all of this should have been pretty easy to predict.

The Trump administration itself, of course, seems blindsided by the prospect of a Democratic Congress next year. That might explain the aggression with which the president lashed out over the past week. His administration has announced a live-streamed public execution (which would be the first military execution by firing squad since 1945), abandoned any pretense of holding Vladimir Putin's Russia at arm's length and raided the home of Representative Ilhan Omar in a frenzied attempt to substantiate a right-wing conspiracy theory that she somehow fraudulently obtained American citizenship as a 12-year-old.

Trump is behaving, in other words, like a cornered animal: someone who knows that real political opposition, if not outright accountability, can be glimpsed over the horizon.

It is almost an understandable reaction. In all the years that he has been in office, Trump has never actually faced a unified Democratic Congress.

With the House and Senate in hand, Democrats would have an opportunity not just to check the Trump administration but to neuter it: to halt the confirmation of new judges, to block the president's attempts to appoint more unqualified toadies to key offices and to focus the investigative fire of both chambers on every aspect of this White House. Should Democrats find the will to do so, they could launch the kind of full-court press that no president has faced from the opposition since Barack Obama had to contend with a Republican Congress in the last two years of his administration. The difference is that Democrats will have real corruption and malfeasance to work with.

A Democratic Congress, should it materialize, will be a lifeline for American democracy. It will not save it, but it may begin to stem the bleeding — an emergency tourniquet for a patient on the verge of bleeding out.

One takeaway for Democrats is that they must not fall for the fantasy that



DANIEL RIBAR FOR THE NEW YORK TIMES

there is a constructive relationship to have with either Trump or the Republican Party over the next two years. In the face of investigations and legislative scrutiny, Trump is quite likely to escalate his assault on the rule of law. Democrats will need to make the most of whatever majority they have, wielding the full suite of Congress's powers to constrain the president and restore constitutional government.

Rank-and-file Democrats — and, I'd wager, a substantial portion of the voting public — do not want compromise and cooperation. They want accountability. And if we hope to confine Trumpism to the ash heap of history, then accountability is the only choice there is to make.

In 1864, as Union soldiers were dying by the tens of thousands, President Abraham Lincoln won a hard-fought election to a second term. Republicans increased their numbers. This was not preordained. Lincoln genuinely feared defeat at the hands of his former general in chief, George B. McClellan, who spoke for the many Americans who wanted peace at all costs and were willing to give the Confederacy some of what it wanted to end the bloodletting.

As important as it was, however, Lincoln's victory was not the end of the war. Nor was it the beginning of the end of the war. There was still much fighting to follow and much work to be done. What Lincoln had won — what the Union had won — was a chance to do that work.

Should Democrats win Congress, what they will have won is the chance to do the work that must be done. Anything less would be a failure and betrayal.

The art my father made as Alzheimer's came for him

Rebecca Barry

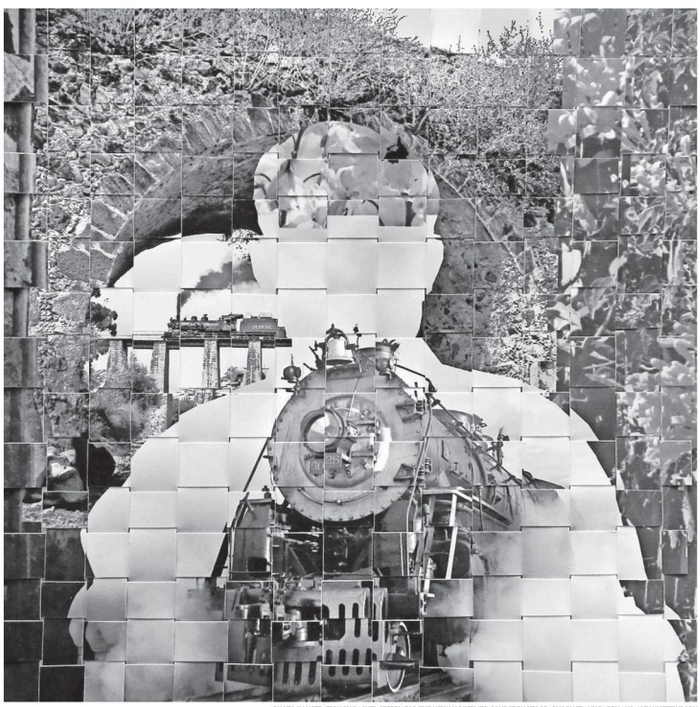


PHOTO ILLUSTRATION BY RACHEL SPERRY FOR THE NEW YORK TIMES; SOURCE PHOTOGRAPHS BY FRANK BARRY AND ANDY WITTENBORN

When Mom died a few years ago things were quiet for a while. Dad was in Phase 2 of Alzheimer's — still living alone with the help of a housekeeper and me, still driving. (I *know.*) Then one day a friend left a message on my phone that went something like, "Hi, Becky! I saw someone who looked like your dad hitchhiking by the mall."

After that I decided I should be spending even more time with him, and that a good way to do that would be to work with him on his book. He had been writing it before his Alzheimer's kicked in, a memoir of photographing steam engines in the late 1950s and 1960s called "Chasing Steam in Mexico." Dad first lived in Tlaxcala as a conscientious objector to the Korean War, building roads and drilling wells through the American Friends Service Committee.

An avid rail fan since he was a boy, he spent his spare time hitchhiking to different railroad lines, camping out at night, riding the steam trains by day, photographing them and the people who worked on them. He loved the drama of the plumes of dark smoke, the wild landscapes they went through, the generosity of the engineers and crews who welcomed him into their engine cabs.

We started meeting several times a week, sitting at his desk, a fire in the wood stove, our favorite Mexican folk music playing on repeat. We read his manuscript out loud, editing as we went.

Making a book of my dad's train photos shifted my gaze away from all that he was losing.

Studies on people with Alzheimer's suggest that making art can relieve anxiety and improve mood, self-esteem and focus. I saw this firsthand. Sometimes when I arrived, he would be in a bad mood. His chain saw wasn't working. (I *know.*) The computer had messed up all his margins. He couldn't find his glasses. But then we'd sit down and start reading through his stories, curating the photos that went with them. After a few hours he'd cheer up, his memory a little sharper, talking about wheel arrangements or a dinner party in Yucatán in 1965 where it was so hot the unlit candles melted.

What I did not expect was the way the project affected me. Working on the book was like entering a time capsule — no news, no television, no social media. Just two people and a project. Over time I stopped seeing what was wrong — with the world, with his health — and focused on what we were creating.

This joint undertaking gave us a new way to connect. It allowed me to provide help without hovering. It gave him agency in the caretaking.

And I got to know him better. At some point I realized that the book wasn't just about trains or travel. It was about a time in his life when he was doing what his soul loved. He went on to enjoy his work writing grant proposals for community development projects, but his true love (besides my mother) was trains. Our laundry room doubled as a darkroom, and I was used to seeing his striking black-and-white photos in books, rail magazines and museums.

Yet as I read the book with him, I heard stories I'd never heard before and found pictures I'd never seen. I saw the feats my father performed to get his photos — hiking into remote



FRANK BARRY

Boarding the train in Oaxaca, Mexico, in 1959.

canyons, balancing on top of passenger cars, riding on the cowcatcher of a wood-burning engine. I began to see, even more than I already had, what an artist he was and how he'd inadvertently captured a way of life that no longer existed. Mostly, though, I was able to get to know my parent as the person he was before I was born.

I will never get over the gift of this time.

One weekend, after we'd been working together for about a year, Dad called. His wrist hurt. He thought he might have fallen when he was outside splitting wood (I *know!!!*); he couldn't remember. It turned out that he had sepsis. He was in the hospital for three weeks. Not long after that, he stopped driving.

I knew we were in a race against the disease to get the book done. Still, had we not had a project to work on, the focus would have been on the sepsis, the hospital stay and his accelerating memory loss. As it was, the stress and sadness were a small part of a bigger story.

Now, if friends say they're thinking about doing something like this with an aging relative, I say, do it! The project could be anything. Reading old letters or diaries, making a photo album. Listening to music. Trying out family recipes. Don't do it because the person is leaving. Do it because you love the person and enjoy being in the same room. Do it because you are tired of having your entire relationship consist of what you are losing. Do it because the process of making something together can shift your gaze to what you still have.

Or for the pure joy of getting it made. My husband and I run a small publishing company, and so we were able to produce Dad's book. When it arrived, we were triumphant!

Last week when I went to visit my father, he was reading one of his favorite chapters about a day he spent in a remote area of Oaxaca, standing on a cliff ledge so narrow that he had to place his feet sideways, waiting for hours for a train so he could get the right shot. "It might seem odd for me to read my own book, because I wrote it," he said. "But! I have Alzheimer's, which means I forget a lot of things, and this takes me back to such wonderful places."

His hands shake sometimes and he can't bend his arthritic fingers. When my mother's hands turned black and blue from dialysis, I watched every single symptom, afraid of what was coming.

It must have been so annoying to be watched like that.

I'm still afraid of what is coming sometimes. Now, when I look at my father's hands, all I think is "I love you."

REBECCA BARRY *is the author of "Later, at the Bar" and "Recipes for a Beautiful Life." "Chasing Steam in Mexico," by her father, Frank Barry, was published this year.*



FRANK BARRY



FRANK BARRY

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Tom Cruise's big flop is a secret masterpiece

Jayson Greene

I didn't want to see "Digger." The trailers, in which Tom Cruise, in heavy old-man makeup, plays a cartoonish oil baron named Digger Rockwell, looked empty, grating, unfunny. What's more, I already knew the film's big twist, which has been widely spoiled, and which I will also spoil, below.

My premonition turned out to be well founded. The film has been roundly savaged as a critical and financial catastrophe, a soon-to-be legendary flop that will go down alongside Mr. Cruise's biggest public missteps, like the couch jumping, the Matt Lauer interview and "Knight and Day."

Perversely, I decided to see "Digger" anyway, hoping to rubberneck, and the first 30 minutes played out just as I suspected. The film begins as a rickety "Dr. Strangelove"-esque satire, coated in flop sweat and whiffing on all the jokes. Sandra Hüller, playing Digger's little sister, screeches her lines and dresses like a Spirit-of-Halloween Annie Hall, while John Goodman, as President Compson, roars like a community-theater George C. Scott. Everything is unendurably loud; nothing is funny.

Yet, by the time the credits rolled two hours later, I was moved and engaged, and no longer hiding my face in my hands. The director, Alejandro G. Iñárritu, has hidden a quiet, thoughtful movie about our collective failure to act on climate change inside the husk of a earsplitting, empty one. As a result, "Digger" may be the best climate crisis movie ever made, cleverly disguised as the worst.

Climate crisis movies have always been notoriously hard to make, for the same reason the climate crisis is hard to combat: It's too big. Everyone's affected, but not in the same ways, on the same timelines, or at the same scale. We can see and comprehend elements of the problem but no one sees the whole picture, or how its disparate causes and effects connect together.

Paul Schrader's 2017 film "First Reformed" tackled climate change by focusing on one tortured man's psyche, following a priest, played by Ethan Hawke, who crosses paths with the radical environmentalist husband of a parishioner and descends into spiritual despair. Adam McKay's "Don't Look Up" in 2021 parodied our societal indifference through a parable about alarmed scientists warning everyone about a meteor coming to destroy Earth. Climate change has been exploited for apocalyptic action-movie spectacle, as in "The Day After Tomorrow" and "Snowpiercer," or fashioned into allegory, as in Bong Joon Ho's "Parasite" and Valentyn Vasyanovych's war-fallout film "Atlantis." But it's always the backdrop.

"Digger" succeeds where previous climate-warning films have fallen short because it truly captures what the cultural critic Amitav Ghosh called "the great derangement," our total imaginative failure in the face of the scale of what is happening to the planet. To do so, the film takes a different, and unusual tack — and here's where we get to that oft-spoiled twist.

"Digger" has been panned by critics and shunned by audiences, but its message about the climate crisis is one we need to hear.

Around the half-hour mark, having endured that outlandish opening, we learn that what we're watching is actually a dress rehearsal for a play called "Fossil Fools," and Mr. Cruise's real character is a disgruntled actor named Curtis Markson who's playing the role of Digger. The climate apocalypse being depicted in the play has already happened, and the world survived it, sort of — and this play has become an unlikely hit, offering its audience a sense of catharsis and a chance to boo its cartoonish villains.

Watching Markson wander backstage, muttering about his ridiculous role, I slowly started to grasp that none of the actors involved in the play seem to think it's particularly funny or, really, any good at all. The actors are mostly the opposite of their onstage personas: They're subdued, respectful, kind to one another, and maybe a little sad. This dynamic cleverly flips the usual play-within-a-play structure in which the hysteria tends to occur backstage while the show goes on.

It also neatly mimics the sensation of climate despair: Mostly, you just go about your life. But every once in a while, you need to freak out — and when you do, you too might resemble one of the two-dimensional characters depicted in "Fossil Fools."



ILLUSTRATION BY SAM WHITNEY/THE NEW YORK TIMES; SOURCE PHOTOGRAPHS BY STOCKBYTE/GETTY IMAGES AND SEOJU PARK/WARNER BROS. PICTURES

In one of the many memorable pans of the film, New York magazine's Bilge Ebiri wrote that watching the film felt like "being trapped inside a tuba for two hours." He's not wrong — the movie is loud and overwhelming and in many ways repellent. But for me, that's how "Digger" succeeds. It acknowledges the ways in which art about the climate crisis almost always resembles being stuck inside a tuba: The pitch of our indignation and our terror and panic at what is being lost reliably render us overwhelmed and incoherent.

By daring to make the movie this way, Mr. Iñárritu not only courts audience rage (at this writing, the film sits with a deadly C+ on CinemaScore, which measures viewer reaction), but also risks making himself, having twice won an Oscar for Best Director, look incompetent. For a movie about Method acting, role-playing and artistic failure, it's an apt gesture, if a slightly insane one.

In the film's final moments, Mr. Cruise's Markson character derails the play's dress rehearsal. How do you play someone like Digger Rockwell, he demands — someone who knowingly ushered the planet past the point of collapse? The play offers us a cartoon, he argues, but this was a real man.

Jesse Plemons, playing a mysterious producer, reveals that he is the nephew of the real-life Digger Rockwell, and he reminds everyone: Yes, his uncle was real, as were all the other ghoulish characters on the stage. The planetary devastation is also real, as is the communal need for catharsis. During productions of the play, we learn, audiences cheer and weep, indulging their atavistic urge for punishment and retribution. They hoot at the death of Digger Rockwell — and then they line up to see it again and again. The play might not be perfect, or even good. But as the credits roll, and as we follow its audience out the doors into the surrounding devastation, Mr. Iñárritu asks us to consider what a better version of that story might look like. How might we tell future generations of our failure?

"Digger" is such an accurate portrayal of the necessity of bad art that it's very easy to mistake it for bad art. It's certainly provoked that response from many viewers: During its second weekend in theaters, its audience plummeted even further, fueled in part by toxic word of mouth.

Yet beneath the shouting, the ungodly animatronic cat and Mr. Cruise's layers of prosthetics, "Digger" is a surprisingly empathetic, nuanced film about the difficulty of confronting, let alone averting, climate change. It strives to understand what has happened already, what will happen to us next, and even why. We know all of this is too big, the film says, and it's going to make shrieking cartoons of us all.

JAYSON GREENE *is the author of the novel "UnWorld."*

How France came to the brink of ruin

RAHMAN, FROM PAGE 1

French debt pile, at 119 percent of gross domestic product, is lower than that of some other countries, including the United States. As recently as 2019, President Emmanuel Macron managed to bring the annual deficit within the E.U. target of 3 percent of G.D.P.

Then came the pandemic. Mr. Macron's pledge to spend "whatever it takes" to keep the French economy alive during lockdown sent the deficit rocketing to 9.2 percent of G.D.P in 2020. Accumulated debt rose by $335 billion in one year. France was then slower than other E.U. countries to ease its pandemic subsidies. The government spent another $95 billion to shelter France from rising energy prices after Russia invaded Ukraine in 2022.

Market distrust of France is not so much economic as political.

After that, Mr. Macron lost control. He was re-elected in 2022 but failed to win a majority in the National Assembly. He imposed a modest pension reform in 2023, increasing the official retirement age gradually from 62 to 64. He argued, rightly, that France needed to work longer to afford its generous pensions and welfare system. Yet over 70 percent of French people disagreed, some violently.



DAVE SANDERS FOR THE NEW YORK TIMES

President Emmanuel Macron brought the deficit within the E.U. target of 3 percent of G.D.P. in 2019. The pandemic shot the deficit to 9.2 percent of G.D.P. in 2020.

In response, Mr. Macron called an ill-advised snap election in 2024, which further reduced the size of his centrist coalition. Since then, two prime ministers have proposed solutions to French overspending. Both were booted out by a majority of left-wing and far-right lawmakers in the National Assembly. The result has been a curious blend of stalemate and chaos.

Mr. Macron deserves some of the blame for the mess. So does the opposition, from the far-left France Unbowed to Marine Le Pen's far-right National Rally. They have preferred to play political games rather than address the gathering fiscal disaster — especially the stifling weight of pensions and other social payments. In February, the center-left Socialists allowed a budget to pass for this year but only at the price of suspending Mr. Macron's pension reform.

The current prime minister, Sébastien Lecornu, has proposed painful but scarcely punishing changes in the 2027 budget, which would bring the deficit down to 5 percent of G.D.P. He faces a first critical vote in the Assembly on Oct. 20. If his government fails to pass the budget, the cost of servicing French debt may explode. France could be forced to seek assistance from the International Monetary Fund and to pray for it from the European Central Bank — a humiliation for the world's seventh-biggest economy.

France remains in many ways a robust and wealthy country. Yet market distrust of France is not so much economic as political. The markets doubt whether a poisonously splintered political system, increasingly dominated by extremes of right and left, will ever agree to the painful changes that are needed to get the public finances back on track. The country, they fear, is becoming socially volatile and institutionally paralyzed. That explains the withdrawal of confidence that has pushed France's borrowing costs sky-high.

There is no easy way out. Whoever wins the presidential election in May will struggle to win a parliamentary majority in the legislative election that follows in June, setting up further political turmoil. What's more, many doubt the willingness of Ms. Le Pen, the current front-runner, to confront the crisis honestly. She presented a five-year budget plan last week that was stuffed with ideological obsessions and creative accountancy.

On the other hand, Ms. Le Pen knows that the markets could make or break her presidency. She wants to prove that she is a stateswoman, not a wrecker. With that in mind, she will probably order her bloc of 139 deputies in the Assembly to abstain to allow the budget to pass. That may avert, for now, the kind of meltdown suffered by Greece after the financial crash. But France is no longer in control of its destiny.

"L'engrenage" — the vicious spiral — is here to stay.

MUJTABA RAHMAN *is the managing director for Europe at Eurasia Group and a senior visiting fellow at the London School of Economics.*



SARAH MEYSSONNIER/REUTERS

Students are rebelling against long hours, large class sizes, teacher absences and crumbling school buildings. At the center of their complaints is chronic underinvestment.



The FT View



FINANCIAL TIMES
'Without fear and without favour'

ft.com/opinion

Europe cannot rely on trade barriers to counter China

EU's hybrid car deal with Beijing eases tensions but only offers a brief respite

Hybrid peace, as one commentator cleverly put it, seems to have broken out between the EU and China. After a visit by EU trade commissioner Maroš Šefčovič to China last week, Brussels and Beijing reached an understanding designed to cool down simmering trade tensions. The main outcome is that the import of Chinese hybrid cars, whose recent vertiginous increase has caused consternation in Europe, will be capped for the next few years. It is a small step towards addressing the bloc's roughly €1bn a day goods trade deficit with China.

The agreement comes after big and rapid shifts in both the economics and the politics of cars in Europe. A few years ago, a similar panic over battery-electric vehicles was staunched when Chinese EV imports flattened out — a tapering that preceded and may have been reinforced by anti-subsidy tariffs. Those restrictions were pushed hard by France but opposed by Germany, whose automakers feared angering a core market.

Undaunted, Chinese carmakers have pushed hybrid cars instead. Their European sales now show a similarly dizzying rise to the EV boom a few years ago, mostly displacing sales of internal combustion engines. But unlike then, Germany is now viewing Chinese imports more as a threat. Last week, Paris and Berlin signed a joint note urging the bloc to use more powerful measures to put a brake on import surges. The summit of EU national leaders, which began on Thursday and ends on Friday, is set to advance discussions on the bloc's wider trade defence toolbox.

The hybrid car deal may relieve some pressure. But it offers only temporary respite to Europe's carmakers. Nor will it make Chinese rivals any less formidable, especially as weak demand at home pushes them to seek customers abroad. Beijing's subsidies have undoubtedly helped its auto industry, but Chinese carmakers have also proved more innovative and quicker to adapt than their European counterparts.

The agreed cap is voluntary export restraint in all but name, and is likely to have the same effect when VERs were agreed by Japan in the 1980s. For a while the growth in imports may moderate — which, incidentally, means those cars that do slip through will command a higher price than cash-strapped European consumers would otherwise have enjoyed. But in the medium term, such policies create incentives for Chinese (and other) carmakers to set up shop inside the EU. That may be fine for Europe's industrial future. It will not be much consolation for its incumbent companies.

The question is whether those incumbents will use the temporary protection to up their game rather than procrastinate. Indeed, the real challenge for European industrial competitiveness is homegrown. While Chinese companies pushed the technological frontier in electric mobility, European ones distributed dividends and lobbied against goals to phase out the internal combustion engine. Brussels has, meanwhile, dragged its feet on reforms that would boost industrial competitiveness, from integrating capital markets to removing barriers within the single market.

> The danger is that an obsession with defending market share distracts policymakers and businesses from improving domestic performance

For the same reasons, more forceful and comprehensive protectionist measures are unlikely to offer a lasting reprieve. The danger is that an obsession with defending market share distracts policymakers and businesses from improving domestic performance, rather than simply keeping foreign rivals at bay. EU leaders should not forget that rising imports can also have a salutary effect, forcing domestic producers to innovate and improve. After all, there is nothing better to spur competitiveness than competition.

Opinion Technology

What happens when AI can read our minds?

Ann Kiernan





John Thornhill

It's becoming increasingly hard to distinguish between reality and science fiction. Rogue AI agents hack government websites. Genetically modified pigs' kidneys are transplanted into humans. Nasa sponsors experiments to find minerals on asteroids.

But one particularly fascinating, if disturbing, area where reality is blurring with science fiction is "brain reading", as described in a 168-page essay by Saturnin Pugnet that is causing a stir in AI circles. Called "Phase Lock", Pugnet's manifesto explains the ways in which brain-computer interfaces (BCIs) are developing at remarkable speed and could one futuristic day allow us to upgrade human "software".

BCI devices are already being used to treat Parkinson's disease and enable paralysed patients to operate computers. Pugnet suggests they could give humans cognitive superpowers. But he also acknowledges the ways in which this could go scarily wrong.

> Human 'bandwidth' can only be increased by merging biological and digital intelligence

"If we were not in a world of accelerating AI, I would want to slow down neurotechnology. The risks are too high," Pugnet tells me. But, he adds, in a world of accelerating AI the potential benefits of using neurotechnology to align AI models with human interests are enormous.

As a San Francisco-based entrepreneur and investor, Pugnet spent months researching the neurotechnology sector. His views certainly reflect the Silicon Valley consensus that it is only a matter of time before superintelligent AIs outsmart humans. So, his thesis goes, if we cannot slow down AI, we will have to speed up humans to enable us to remain relevant.

Such thinking lay behind Elon Musk's launch of Neuralink in 2016 to develop implantable BCIs. Soon after the launch, Musk said computers could communicate at a trillion bits per second compared with humans at 10 bits a second. Human "bandwidth" could only be increased by merging biological and digital intelligence to create a kind of cyborg.

Advances in AI are opening new research pathways and unlocking a further surge of investment. Venture funding for neurotechnology more than doubled from $2.3bn in 2024 to $4.8bn last year.

Pugnet's argument is that neurotechnology can benefit from the same scaling laws over the next decade that helped large language models over the previous one. LLMs work by throwing huge computing power at data trawled from the internet. In the same way, AI models may be able to recognise and replicate patterns in brain activity, given enough data and computing power. That brute-force approach could enable researchers to fully understand the brain and, more controversially, add new capabilities.

Pugnet describes the inherent dangers. But, ethically applied, he argues, this approach could help develop safer AI that reflects human values. By training AI models on scanned data amassed by BCI devices, they could achieve "alignment by integration", as he says. That may be more reliable than the imperfect "alignment by control" approaches we use today.

To date, invasive BCI technology has been used solely in the medical field via implantable electrodes. A recent Nature Medicine article described how, over two years, a 45-year-old paralysed man was able to compose 183,060 sentences — at an average rate of 56 words per minute — by using a BCI device for speech and cursor control.

More advanced non-invasive brain-imaging devices are also developing fast. This week, the British start-up Cerca Magnetics received £7mn of government funding to install non-invasive, brain-scanning services at two NHS hospitals to help treat epilepsy.

Matt Brookes, a professor at Nottingham University and chair of Cerca Magnetics, says that brain scanning is opening up "incredible opportunities" for medical research. "This is not all complete sci-fi," he says.

Some neurotechnologists are intrigued where the scaling approach will lead but remain sceptical that it will work in the ways foreseen by Pugnet. Say, for example, a person is thinking about eating an apple. That thought may produce very different brain signals depending on whether a person is happy, hungry, depressed or concussed.

It certainly takes a leap of faith to believe that a computer could read abstract thoughts. It takes an even bigger leap to imagine this process becoming bidirectional, enabling AIs to "write" as well as "read". But the self-appointed role of venture capital is to help entrepreneurs cross the chasm of scepticism. Even if they fail, they can produce an additional precious data resource for medical researchers.

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Germany's problem with influence-peddling former politicians

The FT's reference to August Hanning's board membership of the Azerbaijan-German Forum ("The fall of Germany's ex-spymaster", Report, October 11) raises a broader question: how did a network promoting foreign interests gain such prestige in Germany?

During my ambassadorship, the Forum's leading figures included Hans-Dietrich Genscher, a former foreign minister and vice-chancellor, as honorary chair of its board of trustees, and Michael Glos, former economics minister, as trustee. Membership alone proves no wrongdoing, nor Azerbaijan's involvement in any alleged intelligence offences. But its political significance deserves scrutiny.

Germany has a tradition of former senior politicians lending their reputations to foreign interests. Gerhard Schröder took a top Nord Stream position weeks after leaving the chancellorship and recently joined the supervisory board of Hyperglobus, the Russian arm of Globus. The revolving door is systemic, with no meaningful cooling-off periods or enforceable restrictions — a structural weakness.

Former officeholders bring public-service reputations; when these lend authority to foreign lobbying, citizens should know who finances the work and what safeguards protect independent judgment. This is not merely hypothetical: Germany has had precedents. In July 2025, Munich's Higher Regional Court convicted Eduard Lintner, a former MP and a member of the Azerbaijan-German Forum, of bribing parliamentarians over Azerbaijan. Bodies promoting bilateral ties should meet the same transparency expectations as others seeking to influence policy.

Engagement with foreign states is legitimate, but it cannot excuse weak scrutiny of those shaping a country's decisions on its behalf. Influence can acquire respectability through famous names long before its methods are examined.

Armen Martirosyan
Ambassador of Armenia to Germany (2009-13), Yerevan, Armenia

A Brexit rerun can't ignore freedom of movement issue

It is premature for the UK to launch reaccession proceedings now, no matter how closely aligned Britain and EU are on technical issues ("Britain could be fast-tracked into EU, report argues", Report, October 12).

As we know from the referendum, 52 per cent in favour is not enough of a mandate to anchor the country. Moreover, polls show that support for rejoining the EU falls when respondents realise that rejoining means freedom of movement, budget contributions and European Court of Justice jurisdiction. Leave voters who think Brexit has failed mostly blame either the UK government or the EU, not the idea itself.

Currently the argument to rejoin is made almost exclusively in economic terms. That leaves the country's commitment vulnerable because EU membership involves social, environmental, foreign policy and other aspects. A narrow basis of support would mean that membership would be halfhearted here and disruptive in the EU.

What is needed is a decades-long campaign with two bases. EU membership needs to be justified primarily on non-economic grounds, including: maximising individual freedom, simplifying life by reducing red tape, working together with like-minded neighbours to solve common issues, addressing challenges that are bigger than any one country, peace and goodwill among member states, and defence against Russia.

Second, supporters of EU membership need to tackle British exceptionalism by showing how EU countries and citizens are more like us than they are dissimilar. That the UK's 20th-century history was different from that of the rest of Europe (twice a victor in war, not occupied, not fascist or communist) obscures what we have in common.

The paradigm for the argument needs to be freedom of movement, one of the "four freedoms" alongside goods, services and capital that underpin the European single market.

Freedom of movement should not be hidden away or described as a price to be paid for economic benefits. Rather it needs to be celebrated as a primary desirable, both because it would enable Britons to live, study, work, marry or retire in any EU country and also for the benefits of European immigration that it would bring to the UK.

Until British politicians are willing to put the value of freedom of movement at the top of the agenda in any argument to rejoin the EU, any campaign will fail to ensure lasting and constructive membership, even if a vote should result in the UK returning to the bloc.

Michael Romberg
London W1, UK



Sustainability reporting matters beyond finance

Simon Mundy's Moral Money column "Corporate climate risk picture is still murky" (FT.com, October 7) highlights the consequences of companies retreating on their sustainability reporting requirements. In private markets, mandatory reporting never reached most companies: even the original EU rules excluded nearly all small and medium-sized enterprises. In our portfolio, 97 per cent of companies fall outside the scope of the EU directive. Reducing mandatory disclosure does not remove investors' need for climate information. Our insurer and pension fund clients still require it for their own climate risk management and reporting.

Lighter EU rules may reduce direct compliance costs, but they do not remove wider reporting burdens. Without a common standard, companies face overlapping investor questionnaires with inconsistent definitions, raising costs and hindering comparisons.

This matters beyond finance. Small and medium-sized unlisted companies anchor Europe's food, water, materials and energy supply chains, which this summer's heatwaves strained. Sovereignty and re-industrialisation depend on their climate resilience.

The building blocks of a solution are increasingly coming together. Private equity industry associations have developed environmental, social and governance reporting frameworks that are converging, although differences remain.

Further alignment with the EU's voluntary SME standard could provide companies with one dataset, reported once and shared with all investors.

Better data alone will not price climate risk into unlisted valuations. But without it, that risk could surface "gradually, then suddenly".

Alice Sireyjol
Sustainable Finance Director, Swen Capital Partners, Paris, France

Warming climate requires longer fashion inventories

Harry Dempsey's report on how annual sales at the Japanese retailer Uniqlo are set to surpass those at Sweden's H&M rightly highlights the growing value of seasonless clothing as weather becomes less predictable (Report, October 9). There is a further financial implication. Much of fashion has spent decades competing on how quickly inventory can reach the shop floor. Climate volatility is increasing the value of another capability: keeping that inventory commercially useful for longer.

A coat designed around a narrow autumn selling window can lose economic value long before it physically wears out if warm weather persists and markdowns begin. A garment that remains saleable across several months gives a retailer more flexibility when the forecast is wrong.

This is not simply a sustainability issue. Delayed demand ties up working capital, increases markdown exposure and puts pressure on margins. Uniqlo's emphasis on year-round products therefore points to a broader financial consequence of climate adaptation: assortments that are more tolerant of forecasting error.

Fashion has become very good at making inventory move faster. A less predictable climate may increasingly reward companies whose inventory loses value more slowly.

Nirbhay Rana
Professor of Practice - Sustainability, Masters' Union, Haryana, India

The plucky possum has a tragic human counterpart

I read with interest Nic Fildes' lively article on the differing lives of possums in Australia and New Zealand (Outlook, October 13), where in the latter they control the spread of this non-indigenous mammal. The plans are replicated in Miami with Burmese pythons, Australia tiresomely deals with Middle Eastern camels and European rabbits, and in Colombia they contend with "cocaine hippos" of African descent introduced by drug lord Pablo Escobar.

Sadly such exterminations are mirrored on a human scale. Tamils in India wept at the genocide of their brethren in Sri Lanka, Tutsis were nearly eliminated in Rwanda and Bosnian Muslims were executed en masse during the Yugoslav break-up.

Environmental impacts make wildlife culls a necessity; but there is no valid justification for the slaughter of ethnic minorities, especially in the case of Sri Lankan Tamils, Rwandan Tutsis and Bosnian Muslims who, with a value for education and a strong work ethic, have enriched their countries, yet were targeted like animals.

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Don't take one data source to be the complete picture

The FT's reporting on the Financial Conduct Authority's efforts to improve transparency in London share trading (Report, August 1) highlights a problem that extends beyond the City: investors can mistake the activity visible through one data source for a complete picture of the market.

A trading platform may accurately report transactions from its own source while omitting activity elsewhere. Equally, displayed order-book depth and executed trading volume measure different things. Neither, on its own, provides a complete picture of liquidity, particularly during volatile conditions.

A consolidated tape, centralising all share trading data, can improve the visibility of trading activity across venues. But better access to market data must be accompanied by a clearer understanding of what that data actually represents.

For retail investors, the fundamental question is not simply how much volume appears on a screen, but what transactions, venues and market activity the figure includes — and what it leaves out.

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Badenoch gives this closet Tory reasons to be cheerful

I am not sure what was a harder secret to keep: growing up gay in the 1970s or remaining a Tory during the abyss the party was plunged into, starting with David Cameron's premiership right up to Rishi Sunak. Kemi Badenoch, on the other hand, has given me, and other closeted Tories, a reason to lift our heads above the parapet. Bravo.

There is a lot of work to do and much debate to be had, not least on Europe, as Janan Ganesh rightly points out (Opinion, October 8). Badenoch has restored Conservative values; let us not squander the opportunity to move forward by vacuously pretending Brexit has been anything other than a disaster.

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An original and brilliant piece, good enough to save

In Thursday's FT I read what I thought was an original and brilliant piece, good enough to save ("The aesthetics of quantum computing", Outlook, October 15). Only at the end of the article did I see that it was written by Edwin Heathcote, your architecture and design critic.

Maybe architecture is good for the mind. Who knew?

Marke Raines
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Opinion

US business leaders are waking up to the perils of plutopopulism

Chrystia Freeland

American business leaders helped re-elect Donald Trump in 2024, and their kowtowing in the first two years of his second term helped empower him. But now, as Trump's political star is shining less brightly, some of them may be rediscovering the charms of globalisation and the perils of plutopopulism.

Business support for the White House was based on an economic calculation and on a political one. The political calculation was that Trump was a leader who could harness US populist angst and ride it to power. The economic calculation was that he would deliver tax cuts and deregulation, and that the Democrats would do the opposite. As a bonus, Trump promised to protect business from EU taxes and regulation too.

But that bet is starting to go wrong. For one thing, the president is failing to deliver on his end of the bargain. The midterms look to be devastating. And even before Trump began sinking in the polls, his unhinged he-man approach to both war and trade was at odds with the interests of his business backers.

They wanted a president who would cut taxes and rules. They got a president who has disrupted trade in the Strait of Hormuz with a war of choice and damaged America's closest economic and security relationships with unilateral tariffs and a frenzied stream of insults. The country's business leaders have rarely been profiles in courage, and that has never been more apparent. But as Trump's political capital begins to run out, some are starting to say what many have thought all along — that globalisation works and that it is time for America to get back in the game.

Exhibit A is Jamie Dimon. The JPMorgan boss is a talented banker and shrewd political operator. He has never been a Maga cheerleader, but he has said in the past that Trump was "kind of right" on a number of key issues. Then a few weeks ago Dimon publicly called for an approach to the EU that is completely at odds with the White House. Dimon was careful not to frame his proposal for a wide-ranging free trade deal as a disagreement with the president. He even cheekily christened it "one big beautiful" agreement. But the fact is he is calling for exactly the opposite of what the Trump administration is doing.

Trump is battering Brussels with tariffs and siding with Putin in the Ukraine war, a fight that is existential for Europe. Meanwhile, Dimon is proposing a deeper partnership than even Barack Obama was able to achieve.

> They wanted a president who cut taxes and rules but got one who has disrupted trade and relationships

A midterm shellacking could embolden more business leaders to openly disagree with the president. Many have privately admitted to being uncomfortable with the Maga approach to America's historical friends from the outset. I have had more than a dozen conversations with US CEOs who have apologised to me for their president's conduct and told me he is hurting America and the world.

A New York private equity investor, who describes himself as "very conservative" and is friendly with the Trump family, told me last month he was "ashamed" of the US, that DC needs to find a way to repair the transatlantic partnership, and added, "actually, I am a globalist". Business leaders who hold views like this are waiting for the right moment to speak out.

As the CEO of a Wall Street bank told me: "Timing is everything. You don't want to speak out too soon, because your company will be punished and you will be sacked. But you also don't want to be too late."

Trump's betrayal of Ukraine and open support for Putin could be the last straw. You really need to be drinking the Maga Kool-Aid not to be mortified by US conduct — witness the explicit condemnations by Mike Pence, Trump's first vice-president, General Keith Kellogg, an America First stalwart who served as Trump's special envoy to Ukraine, and the six Republican senators who have signed a bipartisan open letter calling on the White House to reverse course.

Businesses are judged by their ability to make money. Politicians are judged by their ability to win elections. If Maga loses badly in the midterms, a lot of CEOs may say publicly what they have been muttering all along in private: that the Emperor is pretty scantily clad and that they didn't much like his imaginary outfit in the first place.

US businesses were a driving force in the construction of the postwar global order. If their leaders shift back to globalisation after the midterms, particularly in support of a renewed western alliance, this could have a critical impact. The big question then will be whether America's allies are ready to take the country back.

The writer is the former deputy prime minister of Canada. Her new book is 'Unreliable Boyfriend: An Insider's View of Dealing with a Chaotic Superpower, Plutocrats and Other Complicated People'

London's housing plan is no plan at all

Paul Cheshire

Improving Britain's economic performance is a priority. But it can be hard to think of many economic sectors outside of the London region — the wider south-east (WSE) — that are truly globally competitive: maybe parts of the aerospace industry or the Premier League?

In the WSE, however, they abound: think of our business or financial services, higher education and research, the cultural sector, tourism or even the F1 car cluster.

Government policy must nurture these sectors and, thus, the London region. That is not an argument against redistribution or Manchesterism — but neglecting our existing economic strengths is shooting ourselves in the foot.

In order to prosper, a city needs housing and commercial space, efficient infrastructure and transport networks. While London's water and sewage systems are problematic, Transport for London works efficiently and air transport is adequate.

London's real problem is the cost and quality of housing and commercial space. The capital is the epicentre of Britain's housing affordability crisis. Even in an ordinary borough like Wandsworth, median house price-to-income ratios averaged 17.3 over the past five years, compared to 5.9 in Newcastle or 4.5 in Burnley. Top-quality office space in London's West End is more than double the price of than that in some parts of New York.

The Greater London Authority published a new draft London Plan in July, setting out the mayor's strategy for how the city should grow and develop over the next two decades. It covers housing, working space and transport, among other topics.

> Aiming to build roughly 55,000 homes a year in the capital is a fantasy

But the plan falls short in key areas. The mayor's target of building roughly 55,000 homes a year is a fantasy. While this is less than the government's goal of 88,000 — a total not built in Greater London's area since 1871 — it is certainly undeliverable. The most built in any year since the end of the second world war is 37,436, in 1970. In the last five years, the average was 18,802.

The last time more than 55,000 houses were built was in 1934/38, at 74,139 a year. But this was long before the greenbelt froze land supply in 1955 and the 1947 planning system made all development a gamble, dependent on the discretion of local politicians.

In London, land supply is the critical constraint. The GLA draft mentions releasing fragments of the greenbelt, but only as a last resort after building on brownfield sites, "opportunity" (that means not yet discovered) sites and achieving higher suburban densities. This is a continuation of the same policy that has been imposed since 2004, when the GLA first announced a target of 23,000. Two years later, 22,760 homes were built — a shortfall of 240.

Since then, housing targets have increased incrementally. But doggedly applying the same policies means the "shortfall" has also been rising, to 32,880 in 2023. Without radical policy change, raising the target to 55,000 will only achieve more of the same.

Boosting building in the WSE requires reform of our discretionary planning system. It has become bloated and costly to navigate, squeezing smaller developers. National priorities on housing have to be not just mandatory but speedily enforceable — as it is, less than a third of local councils even have a valid development plan.

It also means strategically releasing greenbelt land. Research I conducted with the Centre for Cities think-tank in 2019 showed that there was ample land in the London region near commuter stations to build more than a million homes — which would only take up 1.8 per cent of the greenbelt.

London is important. If workers cannot afford to live there and companies cannot find appropriate space, the capital's economy will wither, with dire consequences for Britain.

The writer is a professor emeritus at the London School of Economics

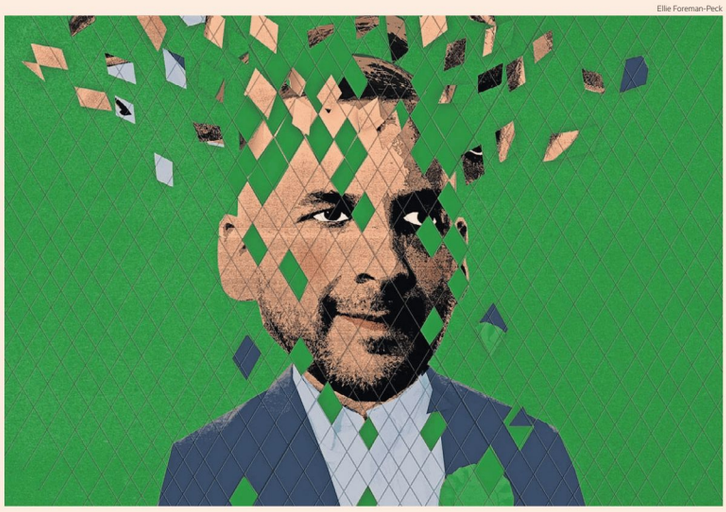
The Greens' hard-left takeover

BRITAIN



Robert Shrimsley

Ellie Foreman-Peck



It's been an upsy-downsy decade for Britain's hard left. They captured the Labour Party only to render it unelectable. Worse still, the man who then purged them from the party won the subsequent election. They looked to create a new party under their fallen messiah Jeremy Corbyn, only for it to crumble amid Pythonesque factionalism. Now they have found a new home.

In the Green Party of England and Wales (the Scottish party is separate), the left has a perfect vehicle, big enough to be worth taking over but small enough to have few protections from entryism. However, after a period of rapid growth and electoral success under its flaky but engaging new leader Zack Polanski, the adoption of an anti-Zionist policy so hardline it was even denounced by the other Green parties of Europe, coupled with defeat for Polanski in last week's by-election in London, have felt like the end of the party's surge.

Perhaps. But what is not in doubt is that we are witnessing the end of the Greens as they once were. In the wake of the Israel vote, the party's previous leaders have, too late, woken up to that fact. At first the old guard was happy to ride the Polanski wave. Under his leadership membership quadrupled as he harnessed the left's rage at Keir Starmer, specifically but not exclusively over the Gaza conflict. Younger and Muslim voters were won over by his focus on Palestine and his anti-capitalist rhetoric.

For all their fuzzy, unthreatening image and convenient nimbyism, the Greens had long been the most leftwing of Britain's mainstream parties. Differences with the new leader were largely ones of emphasis, though some worried he was downplaying the climate agenda. The growth and election successes contributed to Starmer's downfall. There was a sense that the Greens could be the Reform of the left, an unignorable voice in the UK's new multi-party politics.

Suddenly the hype is over and Andy Burnham is winning back disaffected Labour voters. But while momentum has slowed, the new members attracted by Polanski's aggressively socialist stance — particularly the peripatetic hard left, homeless since the fall of Corbyn — are now reshaping the party in line with their priorities.

The Israel motion illuminates this shift. Driven by a small faction called Greens for Palestine, one of whose leaders came from Corbyn's breakaway party, the policy was voted through against appeals from the leadership.

Not only does the policy go further even than the Palestinian Authority in rejecting a two-state solution and calling for the eradication of Israel, but its organisers voted down an amendment to stop Jewish party members from being targeted for attending a mainstream synagogue. In a shocking abdication of leadership, Polanski dodged the vote. When former leader Caroline Lucas spoke out, she faced calls for expulsion.

This episode shows the leadership, Polanski included, has largely lost control. Power resides with the members but only the deputy leader Mothin Ali, who backed the motion, was aligned with the new activists.

While it is hardly extreme to be focused on Palestine at this moment, the intensity and absolutism are telling. Exactly as within Labour under Corbyn, policy is being propelled by seasoned left activists animated by an anti-western agenda. Hence their comparative indifference to the war in Ukraine.

> This party is heading down a less consensual, nastier path than the one its old leaders chose

The disregard for the fears of Jewish Greens was also instructive: fanaticism regards compromise as betrayal. No exemptions can be offered in the struggle, no other concerns accommodated.

Lucas says the Greens are "woefully exposed" to entryism. Any party member can vote at the conference, so a well-organised faction can shift policy. Some see the chance of a new outlet for a socialist economic agenda rejected by Labour. The faction Greens Organise, which was co-founded by a former Corbyn aide, is committed to turning the party into a left-populist movement for what it calls "ecosocialism".

The party is being pushed down a new political path, diverging from Europe's Green parties to become more akin to a far-left party like Germany's Die Linke or Jean-Luc Mélenchon's La France Insoumise. Like them, it will probably lapse into opposing Nato.

The drift from climate politics towards becoming a portmanteau party of the left can widen the party's appeal. But it also dilutes the environmental message when the government feels pressured to water down its climate objectives by populist parties of the right using high energy bills to turn voters against net zero. Lucas is trying to reclaim the territory with a call for Greens to link climate policies directly to cutting the cost of living.

Yet Polanski's tactical instincts are not entirely wrong. The hard left's entryism ultimately undid Labour but it can be an engine of growth for the far smaller Greens. Under the existing voting system, their prospects are limited; however, if Burnham sticks with his plan for electoral reform they could build a significant parliamentary presence. Still, this week has shown the risks. Support will be far lower if the stains of antisemitism or extremism stick or it gets pigeonholed as a Gaza party.

But the die is cast. The Greens are heading down a less consensual, nastier, far-left path than the one its old leaders chose. And the party they once knew is disappearing in front of them.

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Hold philanthropists accountable when their projects fail

Raj Patel

What do philanthropists owe the public? At minimum, candour about the results of their spending. That obligation is being tested by one of the largest ever philanthropic actors in African agriculture: the Gates Foundation. In 2006, it partnered with the Rockefeller Foundation to commit $150mn to establish the Alliance for a Green Revolution in Africa. Agra promised to improve the lives of smallholders, with a goal of halving food insecurity in 20 countries and doubling the incomes of 20mn households by 2020.

The total cost proved far higher, and the results far worse. Over two decades, Agra received well over $1.5bn, most of it from Gates. In 2024, the organisation spent $115mn across its operation and 12 focus countries. The real cost was higher still. Agra helped to build an agricultural system organised around commercial seed, synthetic fertiliser and input subsidies. African governments then committed public funds to finance that system.

Estimates put public expenditure on input subsidies across Agra's focus countries at nearly $1bn annually. In 2022, subsidies accounted for 60 per cent of Malawi's agricultural spending. Zambia allocated nearly 75 per cent of the agriculture ministry's budget to input subsidies that year. This might be forgiven if hunger had fallen. Eighteen years of data point to the weakness of the model's assumptions.

Fertiliser use across Agra's focus countries more than doubled and cultivated land expanded by 46 per cent. Yet staple-yield growth faltered, running marginally below the pre-Agra pace. About one in five people in these countries is still undernourished, much the same share as when Agra began. As populations grew, this number rose by roughly 60 per cent to about 150mn, a rise similar to the trend across sub-Saharan Africa.

For its part, Agra says it supports priorities set by governments but does not determine policy or direct natural resources. It has cited conflict, climate shocks, rising costs and population growth as obstacles to reducing hunger.

But Agra also helps shape those priorities. According to Zambian farming groups, a consultative planning process was displaced by a framework drafted with an embedded Agra consultant, prioritising commercial value chains including maize and soyabeans. There is also an institutional cost: dependence. Agra's own evaluators, reviewing its 2017-21 strategy, found that its policy work encouraged governments to request more Agra support rather than build their own capacity to formulate and implement policy.

> Markets can discipline companies and voters can dismiss unpopular governments

Agra's steepest price may be its opportunity cost, as two other experiments show. Although it faced many of the same climatic and economic constraints, Senegal used roughly half as much fertiliser per hectare as the Agra-country average while increasing staple yields by 70 per cent and retaining millet, sorghum and groundnuts — crops adapted to local conditions. Undernourishment fell to about 5 per cent even as the number of undernourished people rose across Agra's focus countries. Senegal's record shows the battle against hunger can be won with modest quantities of fertiliser and keeping local crops.

African smallholder farmers have also had good results, despite being buffeted by climate shocks and high fertiliser prices. Some African governments recognised their vulnerability to imported inputs, relying instead on their own strategies for development: building soil fertility locally, diversifying risk across a broad portfolio of crops and livestock, and relying on farmer-held seeds rather than repurchasing.

By early 2026, six African countries had adopted agroecology strategies. Yet the financial response to Agra's shortcomings appears to have been recapitalisation. After a 2021 evaluation found Agra's goal of increased incomes and food security for 9mn smallholders unmet, Gates committed a further $195mn. The foundation did not respond to a request for comment.

Markets can discipline companies that misallocate capital and voters can dismiss unpopular governments — but foundations answer to neither. Agra has published independent evaluations but cites confidentiality, data protection and partner agreements as limits on releasing other data. Its funders should explain how those findings shape renewed support. Absent these checks, foundations should commit to open data and enforceable performance conditions.

Philanthropy is most defensible when it enlarges public possibility, not when private judgment displaces democratic choice. Philanthropists should recognise that the rent due on their moral high ground is accountability.

The writer is a member of the International Panel of Experts on Sustainable Food Systems

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