



Diversification gains India needs to improve export competitiveness in terms of cost, quality

India's export performance in April 2026 has been commendable, underscoring the attempts by the government and industry to diversify in times of crisis. Despite the various trade disruptions, merchandise exports grew nearly 14% in April 2026 to \$43.6 billion. Some of this, as even the Commerce Secretary has acknowledged, is due to the overall rise in prices. Another significant factor has been the increase in the number of markets served by Indian exporters. According to government data, at least 20 exporting sectors have added 17 or more new destinations in the last year. For example, handloom products are now exported to 29 more countries than in 2024-25. The additional exports thus generated are still small, but establishing these pathways is vital progress. The data also show that several of India's key export sectors – engineering goods, petroleum products, electronic goods, drugs and pharmaceuticals, and organic and inorganic chemicals – exported more in April 2026 than in the same month last year. This suggests resilience in these supply chains, and the establishment of new ones. Another test of the strength of India's export growth is to remove the effect of petroleum products and their inflated prices from the mix. Here, too, India has performed reasonably well. India's non-oil exports grew 9% in April 2026 to about \$40 billion. Notably, India's merchandise export growth also outpaced the growth of its imports at 9.9%.

That said, the impact of the West Asia crisis is clear. Exports to West Asia fell by 28% in April, following up on an even larger contraction in March. Imports from the region, too, fell about 32%. This is a vital trade link for India and gains in other regions are not yet enough to outweigh the losses here. Imports of the safe-haven asset gold jumped 82% in April, which is perhaps what prompted the Prime Minister to urge Indians to stop buying gold, and the government to hike the import duty. Another highlight of the data is the continued rise in the significance of the services sector. The share of services in total exports has risen to about 49% compared to 39% in 2014. Rather than a reason for complacency, this should make the government take note. Any loss of a competitive edge in IT services, especially, due to the rise of Artificial Intelligence, will be an increasingly costly loss to India. Overall, however, the government's push for diversification of export destinations – including through concerted activity to seal various trade deals – seems to be bearing fruit. Now, if only it could also improve export competitiveness in terms of cost, scale, and quality, India would really become a global contender.

Stuttering Starmer The fragmentation of the electorate might make the U.K. ungovernable

U.K. Prime Minister Keir Starmer is facing an unprecedented challenge to the tenability of his role after the Labour Party lost a series of elections across the country, ceding ground to both the left and the right. The mild-mannered Mr. Starmer is the fifth head of government, since the 2016 Brexit referendum, to face such a serious loss of confidence in his leadership. Matters reached a head after Labour lost 1,100 English council seats including in its bastions, the Midlands and northern England. Far-right party Reform UK swept at least 1,400 seats, many in areas that had until now been the mainstay of Labour or their principal opposition, the Conservatives. According to some projections, Reform has gained the largest vote share in the recent election, at 26%, followed by the Greens at 18%, and then a near-tie between Labour and the Conservatives at approximately 17%. This election result might well be the clearest indication of the end of more than a century of two-party dominance. That the latest setback to Labour came on Mr. Starmer's watch bodes ill for his continuation in the Prime Minister's seat, especially since close to 100 of his party's 403 MPs have called for him to step down, and no fewer than five Ministers have resigned. Among those said to be angling for the throne are Andy Burnham, the Mayor of Manchester, Angela Rayner, former Deputy Prime Minister, and Ed Miliband, Energy Secretary.

Whoever the winner, and whatever the further twists and turns that unfold on Downing Street until the next general election, not likely until 2029, one inference that it would be safe to make from the revolving door at the Prime Minister's office is that the long shadow of Brexit continues to haunt the U.K. Some argue that Brexit truly hastened the dawn of multi-party democracy in the U.K. after it led in the 2024 election to some of the core supporters of the Leave campaign – primarily from the Conservatives – moving to Reform on the right and those of the Remain campaign – primarily from Labour – migrating to the Green Party on the left. Including the Liberal Democrats, therefore, the voting population has now splintered along the lines of five parties, while the core differentiation still relates to voters' views on being part of the European Union. With the global mood of nativist populism sweeping across nations, this splintering of the U.K. electorate has made it a low hanging fruit for the likes of anti-immigrant ideologues such as Nigel Farage of Reform. Meanwhile, every new prime ministerial candidate walking through the doors at Number 10 is faced with the unenviable challenge of a weak and factionalised support base, yet is required to produce robust answers to daunting questions on the spiralling cost of living and socioeconomic upheavals at every turn. The U.K. has become, it would appear, ungovernable.

One-horse races are no triumph for democracy

There was an industrialist whose company was doing exceptionally well. In a decade since its inception, it captured over 40% of the market share. When I asked him, "Having reached thus far, what do you perceive as your biggest challenge going forward?", he paused for a while, his eyes gazing into the distant future, and replied gravely: "Lack of competition."

Ask cricketing legends who have been successful batsmen and they will tell you that their finest innings were those played against formidable bowling attacks, not the centuries scored against minnows. Even spectators enjoy a seesaw, hard-fought contest more than a tame one-sided affair, even if it involves their favourite player trouncing a neophyte.

As in business and sports, competition is the haemoglobin of a democracy. It gives meaning to the precept of "rule by the people" by allowing citizens to "fire" incumbents and choose alternatives, thereby liberating them from the TINA ("there is no alternative") trap. However, that presupposes the existence of rivals with the capacity to contest, and challengers who aspire to win against the odds because they believe in the fairness of the system.

Mandates require genuine contests

It is ironic that the rules of the game, as far as elections are concerned, do not consider competition essential to an electoral outcome. Section 53(3) of the Representation of the People Act, 1951, provides for "unopposed" winners, which means that competition takes place only when enough players enter the fray. Otherwise, one can have a contestant but no contest, a winner without a game, and a people's representative without a single vote cast in his favour – a walkover "killing" both the game and its spirit.

For a player to tout his victory there should have been a contest. For a government to claim legitimacy, the electorate must believe that those elected 'earned' (pun unintended) their position through a fair process. You can win power without a contest; not a mandate. Competition also gives 'losers' hope that they can try to win in the future, making them accept fair electoral outcomes. Peaceful transition of power is one of the healthiest achievements of any electoral democracy.

Competition and contestation enable differing ideologies and social classes to flourish. Going by the economic logic of competition breeding efficiency, it would be reasonable to expect political parties to refine their policies as opponents always look to highlight failures.



Ashok Lavasa

Former Election Commissioner of India and former Union Finance Secretary

Political scientist Robert Dahl referred to a system with high participation but low contestation (like one-party States with high voter turnout) as a "plebiscitary autocracy" rather than a true democracy.

However, competition also presupposes a level playing field and a neutral referee to ensure that. The absence of either tilts the scales against challengers, minimising their chances of success while also denting their morale and undermining the people's confidence. In fact, the partisanship of a referee tends to rob the victor of the sweet taste of success, even if deserved. One might be seeded higher, have played better than the opponent, enjoy spectators' support, and even deserve to win, but if the referee is seen as partial, the triumph appears tainted.

In West Bengal

Take the example of the West Bengal Assembly elections. Anti-incumbency could well have influenced the voters' choice, and the winning party may have run an effective campaign for its resounding victory. And yet, its performance stands tarnished by accusations of favouritism against the constitutionally designated umpire mandated to provide the "superintendence, direction, and control" of the electoral process.

The outcome is being linked to the Special Intensive Revision (SIR) of electoral rolls (ER), and analysts have presented constituency-wise data showing deletions of electors that exceed the victory margins, suggesting that the result might have been different but for the SIR.

That the SIR was unwarranted is established by the inability of the process to identify those "ineligible" in terms of Article 326, which was the Election Commission of India (ECI)'s war cry when it commenced the SIR in Bihar in June 2025. Neither at the end of the Bihar SIR nor for the States in the second round has the ECI released figures on the "ineligible" electors weeded out for not meeting the eligibility conditions under Article 326. There have, no doubt, been deletions through the SIR, but these pertain to "permanently shifted, dead, or duplicate" entries, which could have been removed through the normal revision process mandated before every poll.

What we had instead in West Bengal was over 60 lakh electors included in the electoral rolls under the "under adjudication" category, with 27.16 lakh of them deleted after a lightning exercise carried out by judicial officers hastily appointed by the Supreme Court of India. Over 700 judicial officers sprinted through a marathon in their 'supreme' effort to accomplish the impossible task of disposing these cases in a short

span of time. Those whose claims were rejected were asked to appear before non-existent Appellate Tribunals.

How, when, and even whether their appeals will be heard is hard to tell, going by the experience of those placed on the doubtful voters (D-voter) list a few years ago in Assam. No official data is in the public domain to indicate whether their voting rights have been restored or whether they remain in limbo. Soon, the 27 lakh affected in West Bengal may join those "missing in action". The cruel irony is that the ECI excluded Assam from the current SIR process, even though the National Register of Citizens prepared there a few years ago classified over 19 lakh people as "non-citizens", yet their voting rights remain unaffected.

A neutrality that faces scrutiny

The ECI has invited an indelible taint by engineering a system that made such omission possible under its 'superintendence'. What sanctity does its slogan, "No voter to be left behind", hold if 27 lakh electors were treated as jetsam? How could the ECI "direct" the use of the illogical "logical discrepancy" tool that created discrepancies of its own? Why did it allow the legitimate functions of the Electoral Registration Officer to be exercised by a system beyond its "control"? Why did it announce the election schedule if it was not confident of finalising the electoral rolls on time? Why did it abdicate the legal provision that allowed the existing rolls to remain valid in the case of "under adjudication" electors who could not go through the full process because of a paucity of time? Why did the ECI not seek the Court's permission to defer the schedule when a mandatory process could not be completed? That the Court did not think it worthwhile to ask the ECI to "tarry a little", and was willing to "suspend" the voting rights of 27 lakh electors, is inexplicable and unfortunate.

With the gradual fading away of political rivals in the States and at the national level, will we witness more "victories" without a fight because the arena is either bereft of competitors, the challengers are too weak, or the umpire's decisions tilt the balance? Interestingly, the umpire himself would become an "extra" if there were no competition. Neither the "pathbreaking" constitutional reform of One Nation, One Election nor the idea of an Opposition-mukt Bharat is aimed at fostering competition, and that does not augur well. There will be little thrill left in a one-horse race.

That it strikes at the very roots of the democratic character of the nation may be a minor matter.

Democracy demands not merely elections, but also meaningful and fair competition

Oslo summit must mark India's northward turn

Prime Minister Narendra Modi's visit to Oslo on May 18-19 for the third India-Nordic Summit comes as the logic of India's engagement with Northern Europe has fundamentally changed. When India first met the Nordics – Norway, Sweden, Finland, Denmark and Iceland – in Stockholm in 2018, and again in Copenhagen in 2022, the relationship was anchored largely in climate cooperation, innovation, digitalisation and the blue economy. Those priorities remain important, but a transformed geopolitical landscape is giving the partnership strategic depth and economic purpose.

The change underway reflects developments beyond bilateral ties. The war in Ukraine has transformed Europe's security order, while strains within the trans-Atlantic alliance have unsettled long-standing assumptions. Denmark, current chair of the Arctic Council, faces renewed pressure from the United States and strategic interest over Greenland.

The spotlight on the Arctic

The Arctic, once insulated from geopolitical rivalry, is emerging as a theatre of competition over shipping routes, energy resources, critical minerals and strategic infrastructure. Finland and Sweden's respective accessions to the North Atlantic Treaty Organization (NATO) have rewired Nordic security architecture, leaving Russia as the Arctic Council's sole non-NATO member. The Russia-China partnership has acquired a polar dimension through cooperation on Arctic shipping and energy. These shifts shape the agenda Mr. Modi will encounter in Oslo.

India and the Nordics now matter more to each other than before, with converging interests in technology, supply chains, maritime security and green energy.

Norway's revised High North strategy balances scientific cooperation with rising security concerns. Denmark, through Greenland, occupies a pivotal position in emerging Arctic sea routes and critical mineral networks. Sweden and Finland contribute advanced defence technologies, innovation ecosystems and Arctic capabilities. Iceland offers geothermal expertise



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directly relevant to India's Himalayan regions.

The Arctic, once defined by scientific cooperation, is increasingly shaped by deterrence, energy rivalry and military positioning. New technologies, from autonomous underwater vehicles to satellite-enabled seabed mapping, are reshaping Arctic security, even as vulnerabilities in undersea cables and critical infrastructure grow.

India joined the Arctic Council as an observer in 2013. Its Himadri research station, IndARC underwater observatory and Gruevbadet atmospheric laboratory, in Norway, give India a meaningful Arctic footprint. But science alone cannot safeguard Indian interests in a region increasingly shaped by geopolitics.

As a stakeholder

India is not an Arctic nation, but it is undeniably an Arctic stakeholder. The Arctic is warming more than three times faster than the global average. Ice loss in the Barents-Kara Sea has been linked to variability in India's summer monsoon, while rising polar melt threatens India's coastline, ports and island territories through sea-level rise.

The commercial and strategic stakes are equally important. Accelerating ice melt is opening Arctic waters to shipping, resource extraction and military deployment. The Northern Sea Route along Russia's Arctic coast is becoming more navigable, with implications for trade and maritime connectivity. Extending the Chennai-Vladivostok corridor to Murmansk and onward to the Nordics would create a maritime link connecting India, Japan, Russia and Northern Europe. India's Arctic engagement with the Nordics can proceed alongside its partnership with Russia; the two are not a zero-sum game.

India must construct a small fleet of five Arctic-capable, ice-class tankers under its Shipbuilding Financial Assistance Policy by 2030-31. Delay in building such capacity risks locking India out of early-mover advantages in Arctic shipping and energy logistics. An India-Arctic Economic Forum could connect Indian industry with opportunities in manpower, shipping, energy and infrastructure. It could champion an "Arctic-Himalaya Climate Data

Corridor" with the Nordics for joint monitoring of climate linkages affecting monsoons and sea-level rise. India should appoint a Special Envoy for Arctic Affairs. Unlike the four other Asian observer states in the Arctic Council, it lacks one.

Focus areas

Nordic countries lead globally in offshore wind, hydrogen, electric mobility and green shipping, while India's clean-energy ambitions require technology, investment and trusted partnerships. Cooperation must move beyond buyer-seller arrangements towards co-development and production in offshore wind manufacturing, green hydrogen and grid-balancing technologies.

Norway's deep-sea mining ambitions, Sweden's rare earths and iron ore, and Denmark's Greenland link offer supply-chain diversification amid concerns over China's processing dominance. Nordic strengths in telecommunications, semiconductors, batteries, artificial intelligence and advanced materials complement India's scale, engineering talent and manufacturing ambitions, supporting more resilient supply chains.

Maritime cooperation deserves equal attention. India's economic future depends on secure sea lanes, resilient ports and efficient logistics, while Nordic countries lead globally in shipping technology, maritime digitisation, shipbuilding innovation and sustainable port infrastructure. Disruptions in the Strait of Hormuz have exposed maritime vulnerabilities, making route and partnership diversification strategically valuable. Deeper India-Nordic maritime cooperation would advance the economic and geopolitical interests of both.

For the Nordics, a re-emerging India offers scale, growth and a trusted democratic partner in the Indo-Pacific; for India, the Nordics provide technology, capital and expertise, without hegemonic pressures. As the Arctic becomes more contested and consequential, the Oslo summit should mark the point at which episodic engagement gives way to sustained strategic partnership.

The views expressed are personal

LETTERS TO THE EDITOR

Manipur crisis and stability

The ongoing ethnic tensions in Manipur have severely affected normal life, education, business, and public safety in the State. Thousands of people are still living in fear and uncertainty. At such a sensitive time, political leaders and community representatives must focus

on peace and reconciliation rather than confrontation. The central government should take effective measures to restore law and order, ensure the safety of all communities, and create conditions for meaningful dialogue. The demand for President's Rule reflects a lack of trust in the present administration and should

be addressed seriously. Manipur has suffered enough. What the people need now is peace, justice, and development. Only unity and sincere efforts can bring lasting stability. **Nagarajamani M.V.,** Hyderabad

Fiscal challenge

The new TVK government in

Tamil Nadu, which reportedly distanced itself from a "cash for votes" approach in its political journey, now has an opportunity to demonstrate fiscal prudence. It should ensure that public sector entities such as transport and electricity departments do not continue to accumulate unsustainable

losses. The new government's announcement of 200 units of free electricity to households is a welcome welfare measure, but it also raises concerns about financial strain. The government may consider rationalising subsidies by excluding high-usage consumers and

households with energy-intensive appliances such as air conditioners. Balancing welfare measures with fiscal discipline will be crucial for long-term development. **Laigudi Muralidharan,** Laigudi, Tamil Nadu

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

A look at the BJP's playbook in Kerala

After the elections, senior Communist Party of India (Marxist) leader Thomas Isaac commented: "Though the BJP [Bharatiya Janata Party] won three Assembly seats in Kerala, the vote share of the NDA is only 14.2%, lower than the 19.24% vote share of the 2024 Parliament elections and the 16% [vote share] of the local government election held a few months back."

This assessment pervades large sections of the BJP's secular opposition. However, it misunderstands Hindu nationalism in Kerala which has expanded despite abysmal electoral results. This dichotomy between the cultural inroads made by the Sangh Parivar, and its election results needs analysis.

Even with regard to elections, the shifting winds cannot be ignored. While the BJP's vote share has remained almost the same, below 11.5%, it has converted three of the nine second-place positions from 2021 into victories this time, while coming second in another six seats. In addition, there are 15 seats in which it won 30,000-40,000 votes in the third position. This is also when 50% of the seats in the State were won by less than 15,000 votes this election. This shows the beginning of a tendency towards breaking the established bipolarity in the State. As the Kerala State BJP President Rajeev Chandrashekar commented, for many years, "the BJP has been shut out of Kerala's politics, and that lock has been broken." More important is the symbolism that is evoked nationally of the unstoppable BJP when, in Kerala, the party attained three Assembly seats for the first time in 2026; a corporation win for the first time in Thiruvananthapuram in 2025; and a Parliament seat in 2024.

Changing cultural landscape Despite these subtle shifts electorally, Hindutva is already changing Kerala's cultural and political language. Kerala, with its



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A mere election-focused analysis obscures Hindu nationalism bringing the discourse of religion to the public forefront in Kerala, supplanting questions of caste, class, and gender equality

unique presence of Christians, Muslims and communists is indeed Hindutva's last frontier. As scholars have argued, Hindutva cannot enter new regions without vernacularising itself, translating it into local cultural practices, and by even going outside the Sangh Parivar's framework.

In a middle-class dominant State with high human development, violence and vigilantism cannot become the main vehicle of Hindu nationalist expansion. Instead, culture becomes a central focus; besides, there is an attempt to project the image of development and modernity through figures such as Mr. Chandrashekar, "Metro Man" E. Sreedharan and retired civil servants who have joined the BJP.

In the demography of Kerala, where the Hindu population is less than 55%, vernacularisation also takes the form of wooing the powerful Christian community by promising them a "micro-minority" status with associated welfare benefits, and electoral seats.

BJP's electoral breakthroughs are products of Hindutva's long-time non-electoral and "non-political" interventions through activities such as welfare organising, temple renovation, family meetings, etc. As scholars Dayal Paleri and R. Santhosh have shown through their fieldwork, these activities have advanced Hindutva ideas even in a town like Kodungallur with a historic inter-religious presence of Hindu, Muslim, Christian, and Jewish traditions.

Yet, the vernacularisation of Hindu nationalism is not seamless, for there has been a simultaneous process of nationalisation as well. There are attempts, for instance, to introduce icons like Chhatrapati Shivaji into Kerala, or to promote festivals like Mahamagham, which were never seen as solely religious events historically, as "Kerala's Kumbh Mela," producing tensions with local traditions.

However, the language of development also slips when core

Hindutva concerns burst through, such as, for instance, when the BJP candidate of the Guruvayur constituency reportedly made a speech insinuating the lack of a Hindu MLA in the constituency for 50 years, attracting a police case. Happenings outside the State such as the anti-Christian violence in Manipur, the Chhattisgarh arrest of Kerala nuns, and the proposed curbs by the Foreign Contribution (Regulation) Bill (which raised fears of government control over Christian institutions) also show how national Hindutva clashes with the vernacular.

Religion to the forefront

Decidedly, Hindutva can reap substantive electoral gains only if it is able to secure Hindu votes. The 2021 and 2016 post-poll surveys (Lokniti-CSDS) showed that the BJP is still savarna-dominated, with more support from "upper-caste" Nairs (27%-33%) than the OBC Ezhavas (23%-18%) and Dalits (7%-23%). And despite sections of the Church wanting to enter into a transactional relationship with Hindutva, Christian support remained abysmal (2%-10%).

Nevertheless, a mere election-focused analysis obscures Hindu nationalism bringing the discourse of religion to the public forefront, supplanting questions of caste, class, and gender equality. The Sabarimala Temple issue, in which the Left retreated from its initial position on women entry, and its resorting to occasional Islamophobic tropes, are clear examples. It has also made dents on Kerala's unique inter-religious conviviality. The battle, in confronting a dominant political power, is not just through elections, but, as Marxist philosopher Antonio Gramsci recognised, also via the terrain of culture: universities, religious institutions, media and worker unions. Therefore, the secular opposition would be remiss if it were to be lulled into a somnolence based on just BJP's electoral performance in Kerala.

Replicating past strategies

The YSRCP is positioning the Amaravati development plan as a fiscal mistake

STATE OF PLAY

G.V.R. Subba Rao

The politics of Andhra Pradesh has long been a theatre of high-stakes engineering of narratives, where the contest for power is fought less on the balance sheets and more on the terrain of credibility. The narrative, now, has entered a new phase where past tactics are being summoned to challenge a statutory reality.

The agitation for a Special Category Status (SCS) in 2019, and the current discourse around the MAVIGUN (which stands for Machilipatnam-Vijayawada-Guntur, a proposed alternative capital corridor by YSR Congress Party (YSRCP) chief Jagan Mohan Reddy) reveals a consistent strategic power-play: the attempt to trap the Telugu Desam Party (TDP) president and Chief Minister N. Chandrababu Naidu in a web of his own ambitions.

Understanding history

To understand the current friction, one must go back to 2019. The demand for the SCS was more than an economic request; it was an emotional referendum on the State's post-bifurcation identity, which both parties, the TDP as well as the YSRCP, were in support of. For four years, from 2014, the TDP occupied a precarious middle ground, attempting to balance a fruitful alliance with the BJP-led Centre against the rising tide of regional aspiration in the form of the demand for the SCS. The Opposition leader, Mr. Reddy, relentlessly branded the 'special assistance measure' by the Centre in lieu of the SCS as a betrayal of the State's rights. The YSR Congress chief consistently asked



just one simple but powerful question: if the SCS is essential for Andhra Pradesh, why is the TDP still in alliance with the BJP, which holds power at the Centre and still denies the State the special category? This argument gradually resonated with sections of voters, and forced Mr. Naidu into a corner. The eventual break of the TDP from the National Democratic Alliance (NDA) in 2018 was a high-stakes pivot that ultimately failed to convince the electorate.

The SCS issue, thus, became a credibility trap for the Naidu government; it was weaponised not as a policy goal, but as a test of political character. By framing the demand as an emotional prerequisite for Statehood, the Opposition forced the TDP into a structural contradiction. Moreover, the YSRCP did not need to prove it could achieve the SCS either; it only needed to convince voters that the TDP had failed in securing it despite being in alliance with the Centre.

The current framing of the MAVIGUN corridor seeks to replicate this exact pressure point by forcing a choice between a new capital dream (Amaravati), espoused by Mr. Naidu, and a "low-cost" reality propounded by the YSRCP.

A return to old moves

Mr. Reddy, by proposing the MAVIGUN corridor, an alternative that claims to cost only 10% of the ₹2 lakh crore re-

quired for developing Amaravati, the capital of Andhra Pradesh, is attempting to show that the capital plan is a liability. In 2019, the argument was that the State lost its dignity through political compromise; in 2026, the argument is that the State is losing its future through financial strain.

However, the political landscape of 2026 possesses a structural finality that was absent during the SCS movement. The passage of the Andhra Pradesh Reorganisation (Amendment) Bill, 2026 has granted Amaravati statutory status. Unlike the verbal assurances for the SCS, which were prone to shifting political winds, the capital now has the institutional backing of both the State and the Centre. This significantly raises the stakes for the Opposition.

The challenge for the ruling alliance remains its internal cohesion in this battle of narratives. While the TDP is deeply invested in its defence of Amaravati, its partners engage with a more calculated detachment. This leaves Mr. Naidu in a position reminiscent of 2018 — carrying the entire weight of the narrative.

Ultimately, the political contest in Andhra Pradesh has evolved into a clash between two different models of governance. One side relies on the emotional resonance of social justice and fiscal frugality, while the other bets on grand-scale infrastructure. Whether the MAVIGUN narrative gains the same traction as SCS will depend on whether voters prioritise welfare relief or the long-term promise of a developed capital. The trap is set; whether it snaps shut or is dismantled by the momentum of physical development remains the central question.

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Voting patterns of government employees in recent elections

In the three States where the ruling parties lost the elections, their vote share among postal votes came down compared with their performance in 2021

DATA POINT

Harish Venkatachalapathi

The Election Commission (EC) allows postal ballots for certain sections of voters, including government employees who are on poll duty, those who are serving in the armed forces, elders aged 85 years or above and persons with disabilities. Among these groups, it is government employees who exercise their franchise through postal votes the most.

Postal votes account for only a minuscule percentage of the total votes cast in the elections (Table 1). However, it serves as a useful proxy to understand how the people who are part of the ruling establishment, that is, the government employees voted in the elections. Consequently, it can also serve as an indicator to gauge the anti-incumbency sentiment against the ruling party among the State's administrative workforce.

An analysis of the recently concluded Assembly elections in the States of West Bengal, Tamil Nadu, Kerala, Assam and the Union Territory (UT) of Puducherry reveal certain interesting patterns. Of these, the incumbent governments were voted out in West Bengal, Tamil Nadu and Kerala, while they were retained in the other two.

In the three States where the ruling parties lost the elections, their vote share among postal votes came down compared to their performance in 2021 (Table 2). This was true in Puducherry as well even though the All India N.R. Congress (AINRC)-led National Democratic Alliance returned to power in the U.T. Assam was the only place where the ruling BJP saw a noticeable increase in its vote share among those who used postal ballots.

The Trinamool Congress in West Bengal, which had won the previous three elections, saw its share in postal votes dropping

sharply than the drop it witnessed in the remaining votes polled through Electronic Voting Machines (EVMs), indicating strong anti-incumbency among government employees. The Trinamool, which secured 41.1% of the EVM votes, took 33.7% of the postal ballots, which was a fall of 13.2 percentage points compared to 2021. The State government employees' sustained protests over delays in disbursement of arrears in Dearness Allowance could have played a role in the Trinamool's performance.

In Kerala, the voting pattern in the postal votes was largely reflective of how the State's overall electorate voted. The Left Democratic Front (LDF), which lost the elections, secured 38.9% in postal votes and 36.8% in votes polled via EVMs. The United Democratic Front (UDF), which won the elections secured 45% in postal votes and 46.1% in EVM votes (Chart 1).

The unusual case is, however, Tamil Nadu. It is the only State where the alliance led by the ruling party, the Dravida Munnetra Kazhagam (DMK), which lost the elections, secured the highest share of postal votes (Chart 1). The Tamilaga Vettri Kazhagam, which emerged as the single largest party, secured the third spot by securing 24.5% votes, which is roughly 10 percentage points lower than its overall vote share. This was DMK's lowest performance among the postal ballots, at least since 2006 (Chart 2). The party has traditionally enjoyed more support among government employees than the All India Anna Dravida Munnetra Kazhagam.

It is important to note that though there were protests by several sections of government employees during the previous DMK rule, the government also fulfilled a number of promises including the Tamil Nadu Assured Pension Scheme, which remained an unfulfilled demand for over 20 years.

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Decoding postal ballots

The data for the charts were sourced from the Election Commission of India's results for the Assembly elections of the States of West Bengal, Tamil Nadu, Kerala, Assam and the Union Territory of Puducherry



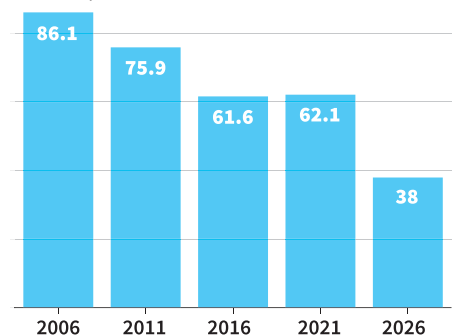
TABLE 1: The share of postal votes in the four States and the Union Territory of Puducherry

State	EVM votes (in cr.)	Postal votes (in lakh)	Total votes (in cr.)	% of postal votes
West Bengal	6.33	4.66	6.38	0.7
Tamil Nadu	4.88	5.22	4.93	1.1
Kerala	2.12	3.52	2.16	1.6
Assam	2.15	1.31	2.17	0.6
Puducherry	0.09	0.12	0.09	1.4

TABLE 2: The vote shares secured by incumbent alliances or parties in postal votes and EVM votes

State / UT	Incumbent party/alliance	% of postal votes (Change since 2021)	% of EVM votes
West Bengal	TMC+	33.7 (-13.2)	41.1
Tamil Nadu	DMK+	38 (-24.2)	31.3
Kerala	LDF	36.3 (-9.6)	36.8
Assam	BJP+	58.3 (+5.6)	47.6
Puducherry	AINRC+	46.3 (-1.22)	38.6

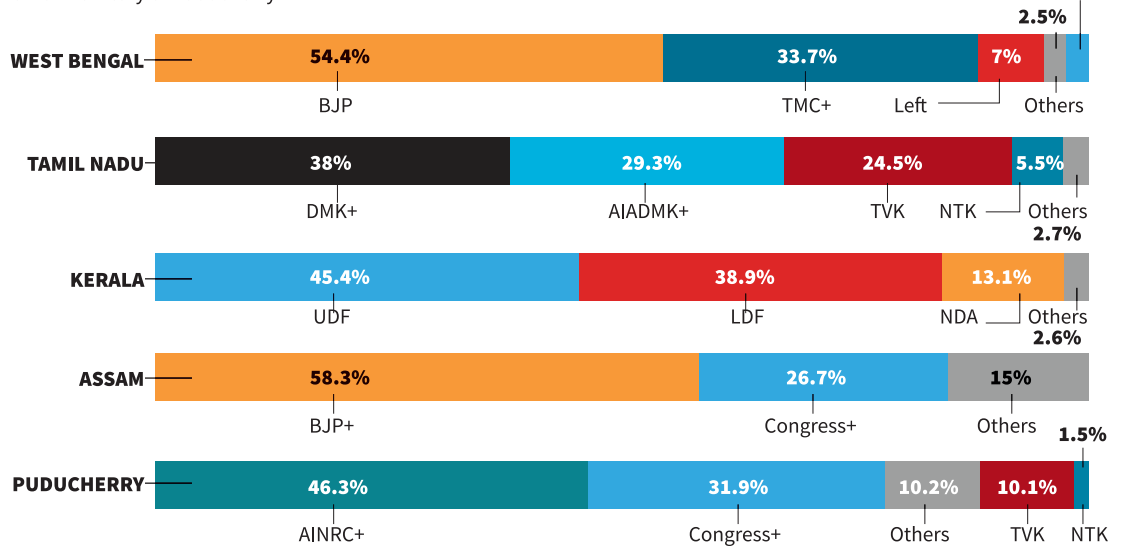
CHART 2: The performance of the DMK-led alliance in the Assembly elections since 2006 in terms of postal votes (in %)



The 2021-to-2026 drop of 24 percentage points is a stark departure from the overwhelming support the DMK had enjoyed, especially after the 2002-2003 mass protests of government employees, which was brutally crushed by the then AIADMK government led by Jayalalithaa, which dismissed around 1.7 lakh employees

**Party and candidate-wise data on postal votes are unavailable for years prior to 2006

CHART 1: How different alliances and parties fared in their shares of postal votes in the four States and the Union Territory of Puducherry



FROM THE ARCHIVES

The Hindu

FIFTY YEARS AGO MAY 18, 1976

Govt. wants private sector to respond to concessions

New Delhi, May 17: The private sector is on trial and it should justify the confidence reposed in it by the nation, Mr. C. Subramaniam, Union Finance Minister, told the Lok Sabha to-day while winding up the debate on the Finance Bill which gives effect to his taxation proposals for 1976-77. The House passed the Bill in a division with 99 members voting for and 14 against.

Mr. Subramaniam, who put up a strong defence of his taxation proposals as well as the concessions he recently announced, however, reminded the private sector that it should live up to the expectations and respond to the concessions given by the Government. Deprecating the private sector's tendency to "fritter away its energies in a gluttonous mood to seek more and more concessions", he said "the ball is now squarely in the court of the private sector". He rejected the demand for further concessions. Replying to a plea from Mr. N. K.P. Salve (Cong.) that the benefit of the investment allowance should be given to all industries, the Finance Minister said, "I wish the Government were in a position to sacrifice unlimited revenue. That would mean a cut in the Plan as also the investment to that extent."

A HUNDRED YEARS AGO MAY 18, 1926

African natives' protests

A special cable to "The Englishman" dated London, May 16, says:—

A message from Capetown states that the Colour Bar Bill, which gives the Government power to prohibit coloured people from participating in certain skilled trades and which was carried by a joint session of both houses, has caused widespread discontent.

The coloured population evinced much excitement. Capetown has been invaded by large crowds who have been praying and singing hymns all night and have sent deputations to the Premier, General Hertzog who however, declared that the Bill is the only means of keeping South Africa safe for white men. Protests against the Bill have been received from all parts of the country, also, from the Churches. General Hertzog attacks the Church for interfering but the Dean of Johannesburg replies that if the Church remained silent, it would be false to itself and Christ.

Text & Context

THE HINDU

NEWS IN NUMBERS

Amount of LPG that crossed the Strait of Hormuz

20,000 in metric tonnes. Vessel carrying 20,000 metric tonnes of LPG arrived at Deendayal Port Authority in Kandla in Gujarat after crossing the Strait of Hormuz, officials said on Sunday. The Marshall Islands-flagged *MV SYMI* started its journey from Qatar and docked at the port in Kandla around 11.30 p.m. on Saturday. PTI

Amount withdrawn by foreign investors in May

27 in thousand crore. Foreign investors continued to pare their exposure to Indian equities, withdrawing ₹27,048 crore so far this month, indicating cautiousness among global investors. With this, total outflows by Foreign Portfolio Investors (FPIs) from the equity market have reached ₹2.2 lakh crore in 2026, higher than the ₹1.66 lakh crore pulled out during the entire 2025. PTI

People killed in the Ebola outbreak in DR Congo

88 An Ebola outbreak in the Democratic Republic of Congo has killed more than 80 as authorities warned there was no vaccine for the strain in a crisis that the WHO declared an international health emergency on Sunday. A total of 88 deaths and 336 suspected cases of the haemorrhagic fever have been reported, the CDC Africa said on Saturday. AFP

Polling percentage in Himachal Pradesh municipal polls

72.42 in per cent. Around 72% of the polling was recorded in 47 municipal councils and nagar panchayats in Himachal Pradesh, while 63.61% of the electorate exercised their franchise in the four municipal corporations on Sunday. The counting of votes for municipal councils and nagar panchayats has started. PTI

Number of drones fired by Ukraine, killing three

500 A huge wave of more than 500 Ukrainian drones attacked Russia overnight, killing three people in the Moscow region, authorities said on Sunday. Air defences shot down 556 drones in more than a dozen regions, including Moscow, Russia's defence Ministry said. AFP
COMPILED BY THE HINDU DATA TEAM

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U.S., China, and the search for stability

Why did Trump visit China amid its war with Iran? What were the key issues discussed between Trump and Xi? What were the major achievements of the meeting? What does this visit portend for their bilateral relations?

WORLD INSIGHT

Anand V.

Donald Trump, U.S. President, visited China during May 13-15 to meet with his counterpart, Xi Jinping, after a nine-year gap. The visit was dominated by symbolism and lacked immediate tangible deliverables. Nonetheless, there was a clear acknowledgment from both sides about the need to restore stability after a decade of trade war.

What is the context and significance of Trump's visit to China?

To understand the motivations behind Mr. Trump's visit to China, it is important to look back at the trajectory of U.S.-China relations over the past decade. Mr. Trump's first presidency initiated America's trade war against China in 2018. This was aimed at decoupling the two countries from four decades of economic interdependence, which was increasingly strained by strategic competition.

After Mr. Trump's return as President in 2025, he escalated tariffs on China, prompting equal retaliation from Beijing. Eventually, a one-year trade war truce was announced in South Korea in October 2025 during the APEC summit in Busan – the first and only other time Mr. Trump met Mr. Xi during the former's second term. Though this meeting led to a freeze in the deterioration of U.S.-China ties, a thaw was pending. The recent visit was primarily aimed at initiating this thaw.

The visit is happening at a time when the world is facing an energy crisis resulting from the closure of the Strait of Hormuz during the ongoing Iran-U.S. war. Simultaneously, cross-strait ties between China and Taiwan are under mounting strain, with Taiwan's pro-independence Democratic Progressive Party government facing off against Beijing, which has become increasingly assertive about reunifying the island with the mainland. Given Taiwan's defence ties with the U.S., any cross-strait conflict can flare up into one involving the U.S. Consequently, cooperation between the U.S. and China has become imperative to safeguard global stability.

The visiting delegation was marked by the presence of the most high-profile American business executives representing the key private players in the American economy. The selection of the CEOs in Mr. Trump's business delegation indicated that technology, semiconductors, aerospace, and agriculture were the key focus of the trade discussions. The inclusion of Pete Hegseth was unprecedented, as it marked the first time a sitting U.S. Defence Secretary (now Secretary of War) accompanied an American President on a state visit to China. His presence highlighted the U.S. efforts to dial down the military tensions with China amid the rising cross-strait volatility. By receiving U.S. Secretary of State Marco Rubio as an official state guest despite its own existing sanctions against him, Beijing underscored its commitment to restoring stability to the bilateral relationship.

What were the expectations from both sides?

Mr. Trump's expectations from the visit seem to be based on three important objectives: salvaging ties with China at a time of global tumult, expanding market access in China amidst domestic challenges, and securing Beijing's support



Strengthening ties: U.S. President Donald Trump and Chinese President Xi Jinping, in Beijing on Friday. ANI

to end the war with Iran.

It has to be noted that U.S. mid-term elections are due this year, which will decide the fate of the Trump administration's remaining term. With energy costs climbing, Mr. Trump clearly aimed to use the visit to clinch a trade deal and open the Chinese market to American businesses. He desperately wanted China to buy more chips, aircraft, agricultural produce, and energy. Jensen Huang, CEO of Nvidia, was added to the business delegation at the last minute as Washington sought to convince China to purchase Nvidia's H200 Graphics Processing Units (GPUs) in return for easing technology restrictions. The U.S. was also awaiting three deals – the three Bs (beans, beef, and Boeing). China had earlier targeted soybeans and beef during the trade war to inflict pain on the U.S., while purchases of Boeing aircraft had stopped since 2017 amid worsening ties.

Meanwhile, Mr. Xi's expectations centred on keeping the U.S. away from Taiwan and bringing back a much-needed sense of normalcy in bilateral relations with the U.S.

In return for China's diplomatic support towards winding down the Iran-U.S. war, Beijing may have expected Mr. Trump to formally denounce any efforts by the Taiwanese government towards Taiwanese independence. The visit by Cheng Li-wun, opposition leader from the pro-Beijing Kuomintang Party in Taiwan, may also have been timed to strengthen China's negotiating position on Taiwan.

China has high stakes in Iran and the Strait of Hormuz – its ability to resolve the West Asian crisis diplomatically would not just secure its economic interests, but also deepen its strategic foothold in the region. As much as Mr. Xi would like to get some relief from technology restrictions, he may also have wanted to utilise the pageantry of the visit to bolster his image in the domestic political milieu,

where power struggles within the Communist Party of China have reached levels of intensity unseen in decades.

What were the major outcomes of the visit?

The visit turned out to be more symbolic than substantial, with no joint statements published or agreements signed during the visit, contrary to expectations. Likely, the deals are still in process, and the details may emerge in the coming days and weeks.

What stood out during the visit was the personal chemistry between the two leaders, as they indulged in both formal and informal exchange of views for several hours in the Great Hall of the People, the Temple of Heaven, and the Zhongnanhai leadership compound in Beijing. At these venues, Mr. Xi projected China's political and civilisational might in front of Mr. Trump. Some of the remarks and statements made during the interactions offered vague indications about where the two countries wanted to take the bilateral relations.

At the state banquet, Mr. Xi said that China and the U.S. should be "partners rather than rivals" and stressed that both countries "must make it work and never mess it up". According to Chinese readouts, Mr. Xi said that Mr. Trump had agreed on a new vision of a "constructive China-U.S. relationship of strategic stability" for the next three years – the remaining period of Mr. Trump's presidency. Mr. Xi also signalled openness to American exports, telling business leaders accompanying Mr. Trump that "China's doors to the outside world will open wider and wider."

However, Mr. Xi was very categorical about Taiwan to the American delegation. He warned that "the two countries will have frictions or even confrontation" if the U.S. does not handle the Taiwan issue "with great caution".

Mr. Trump, meanwhile, expressed

hope to usher in the "best U.S.-China relationship in history", even using the controversial term "G2". According to him, China had offered to buy 200 Boeing aircraft and 450-500 aircraft engines from the U.S. China's commerce ministry later on confirmed that such arrangements were reached, without details.

As per Mr. Trump, Mr. Xi expressed interest in buying more oil from the U.S. to reduce dependence on the Strait of Hormuz, and in resolving the regional crisis. He further mentioned that China had agreed to buy American soybeans. It has to be noted that during the visit, China restored the licenses for hundreds of American beef plants.

Although Mr. Trump acknowledged that China is serious about developing its own chip capability, he retained hope about the sales of Nvidia's H200 chips. Mr. Trump held on to America's traditional "strategic ambiguity" about Taiwan during the visit, but he did mention to the American media after the visit that "the last thing we need now is a war 9,500 miles away". Further, he remained vague about going ahead with arms sales to Taiwan.

Even though the visit gave an impression of a likely thaw unfolding, the questions posed by Mr. Xi to his guests remains, and perhaps may remain, unanswered – "can China and the United States overcome the Thucydides Trap and create a new paradigm of major country relations? Can we meet global challenges together and provide greater stability for the world? Can we build a bright future together for our bilateral relations in the interest of the well-being of the two peoples and the future of humanity?" (Anand V. is an Assistant Professor (Senior Scale) of Geopolitics and International Relations at the Manipal Institute of Social Sciences, Humanities and Arts (MISHA), Manipal Academy of Higher Education (MAHE), Manipal. The views expressed are personal)

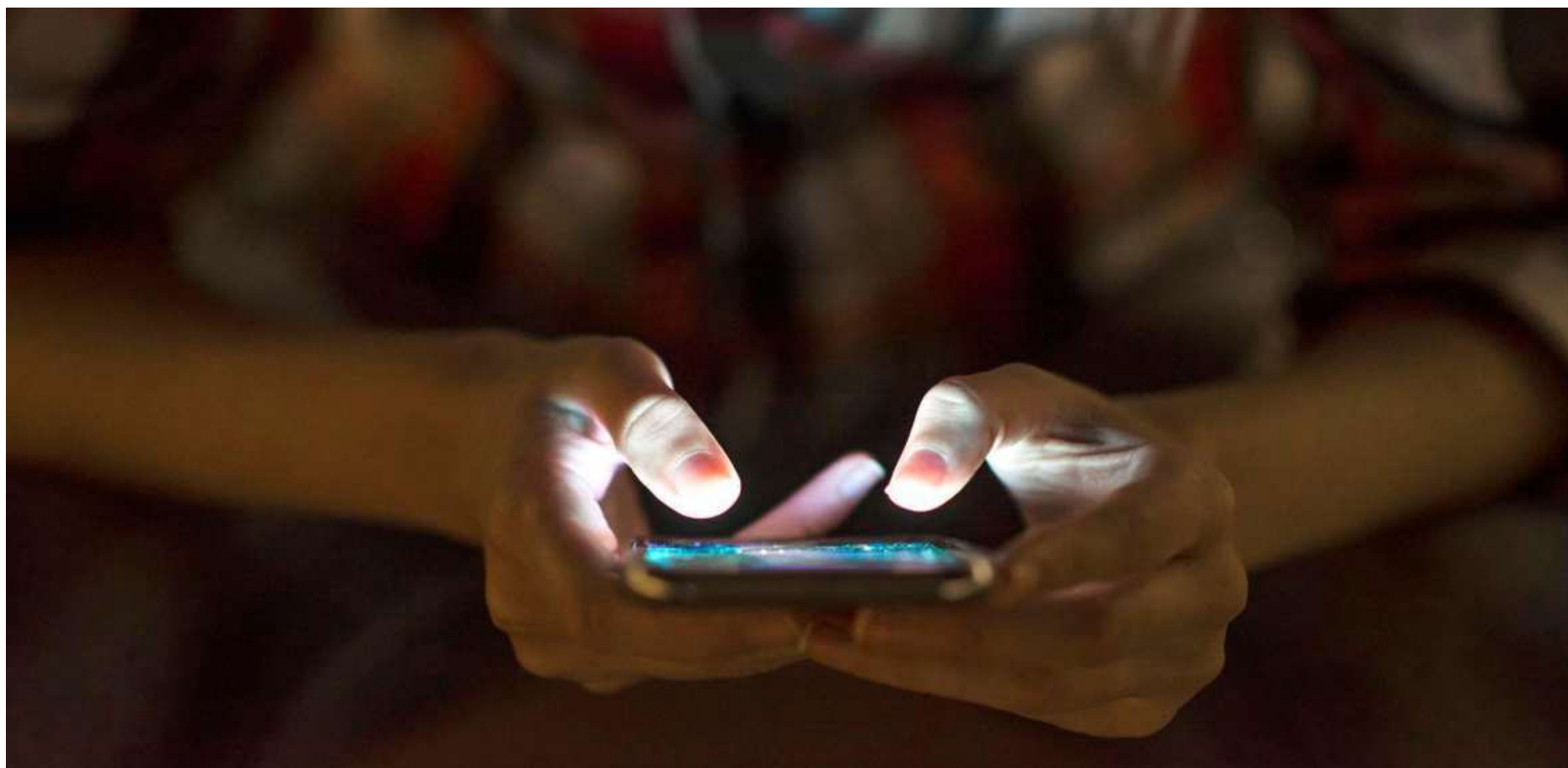
THE GIST

The visit was largely symbolic, aimed at initiating a "thaw" in U.S.-China relations after a decade of trade war and strategic competition, with both sides acknowledging the need to restore stability amid global tumult.

Discussions centred on expanding market access, technology and trade issues, including chips, aircraft, soybeans, beef, and energy, while also addressing wider geopolitical pressures such as the Iran crisis and the Taiwan question.

Despite expectations, no major agreements or joint statements were signed, though both Trump and Xi signalled interest in a "constructive China-U.S. relationship of strategic stability" while key tensions and risks of confrontation remain unresolved.

CACHE



GETTY IMAGES

The predictability pandemic: how your keyboard is stealing the soul of language

Predictive keyboards, AI systems are not just helping us communicate faster; they may slowly shape how humans think and write; as people select rather than construct language, the diversity and unpredictability that give communication its human 'soul' risk shrinking into statistical averages

Saumya

Type "I feel..." on your phone. Before you finish the sentence, three suggestions may appear: happy, sad, tired. Your keyboard is already guessing how the sentence might end. Predictive keyboards today do far more than correct spelling. Systems like Gboard or Microsoft SwiftKey are trained on massive language data, looking at patterns across billions of sentences to suggest the most likely next word. In a way, your phone is not just fixing your sentence; it is completing it.

At first, this feels harmless, even helpful. You type faster, and conversations flow easily. But if you pause, an uncomfortable question emerges: Are these tools just helping us communicate, or are they slowly shaping how we think as well? The relationship is not one-sided. While we train these systems with our words, by using them every day, we might also be letting them train us back.

Humans have always been looking to outsource thinking, a concept psychologists call cognitive offloading. We shift mental effort to tools around us like calculators for math, GPS for routes, and search engines for facts.

Consequently, instead of remembering everything, we remember where to find it. A study by Betsy Sparrow, a psychology professor at Columbia University, in 2011 showed that when people knew information would be saved, they were less likely to remember the information itself, focusing instead on its location. This became known as the "Google Effect."

Now, apply this to language. Forming a sentence involves searching your memory, choosing words, and arranging them carefully to convey what we intended. It is an active, constructive process. Increasingly now, we just look at suggestions on a phone screen and let them complete our thoughts and

sentences. The effort has shifted from creating to selecting.

This might seem like a small change, but the brain does not treat repetition as small. Through neuroplasticity, the brain physically changes based on what it repeatedly does. A famous study by Neuroscientist Eleanor Maguire looked at London taxi drivers who had to memorise complex street maps. Over time, the part of their brain linked to spatial memory actually grew larger, meaning their daily practice reshaped their physical biology.

The same pattern appears everywhere, from musicians to mathematicians. What you practice, your brain strengthens. If we slowly practice selecting words instead of constructing them, we must wonder what kind of brain patterns we are strengthening. These systems do not understand meaning; they work on probability. They analyse datasets to learn which words usually follow others, suggesting what is most common, expected, and average.

This is where something subtle begins to happen. Common phrases appear more often, while unusual or creative ones appear less. If millions of people keep selecting the same suggestions, language starts moving toward those patterns, not because we are forced to, but because it is easier and faster. Humans have always picked up language from their surroundings, borrowing phrases from books or memes. However, there is a difference here. While we debate how AI is trained on our data, we often ignore how we are being trained in return.

Every time we accept a suggestion, we are exposed to specific patterns and sentence flows. Over time, these patterns settle into how we naturally write. This could explain why human-written text is increasingly flagged as AI-generated. It's not always that the tool is wrong but that human writing is starting to resemble the machine's statistical averages. The gap between how machines write and how

humans write is shrinking.

This matters because language is not just for communication. It shapes how we think and understand the world. Take emotions, for example. Research by psychologist Lisa Feldman Barrett shows that people who can distinguish between specific emotions like feeling "overwhelmed" versus just "sad" are better at regulating them. This is called emotional granularity. More words mean more clarity. Yet, predictive systems suggest simpler, high-probability phrases like "I'm fine" or "I'm okay." If we choose these more often because they are right there, our emotional vocabulary may shrink. And when vocabulary shrinks, our thinking shrinks with it.

Words are tools for thought. If you only have a few words, you can only make a few distinctions. Subtle differences blur together, and complex feelings become harder to explain, even to yourself. This also affects our outward communication. When everyone uses similar words and structures, conversations may become smoother, but they also become flatter. Nuance is reduced, and it becomes harder to express unique disagreement because language becomes more general and less precise.

Writing has always been a way for people to leave a signature of themselves. You could tell who wrote something just by the rhythm of their prose. But if suggestions nudge us toward the same patterns, those unique edges soften. There is also a cultural layer to consider. Language carries identity, slang, regional phrases, and personal quirks reflecting where we come from. Systems trained on global datasets favour what is most common across the majority. Less common expressions appear less often, and local diversity in language might become less visible in everyday life.

None of this happens overnight. It is slow and almost invisible, which makes it easy to ignore. It is also important to stay balanced; language has always evolved

with technology. The printing press standardised spelling, and the typewriter shaped sentence structure. Predictive AI may just be the next step in this evolution. However, the scale is different. For the first time, billions of people are in a constant, daily conversation with systems that learn from them and instantly suggest language back.

This brings us to a technical warning known as "Model Collapse." As more AI-generated text fills the internet, future models are trained on that synthetic, average data. If humans also start writing like the models to save time, we enter a loop of diminishing returns where the diversity of the dataset shrinks. If we optimise entirely for speed, we might accidentally delete the unpredictability that makes human communication valuable.

Language is how we think, remember, and feel. Predictive systems make life easier, but they also create a feedback loop where we train the machine and the machine shapes us back.

We should treat predictive text like a "suggested route" rather than a mandatory path. We need to maintain a critical "scientific temper," as suggested by the principles of staying curious and analytical about the tools we use. Science communication isn't just about making things simple, it's about making them clear without losing the complexity of the human experience.

If we let our language converge to the point of total predictability, we aren't just making writing faster; we're blurring the line between who is teaching whom. Are we training the AI to be more human, or is the AI training us to be more like a model? In that blur, the most important thing we can hold onto is the "low-probability" word, the one the keyboard didn't see coming. That is where the soul of communication lives. (Saumya is an undergraduate student at Plaksha University majoring in Computer Science and artificial intelligence)



KNOW YOUR ENGLISH

Whenever I take a taxi, I ride shotgun

Manini must take heart that nobody was seriously injured

S. Upendran

"How did you manage to get to the station last week? There was some kind of transportation strike, wasn't there? Did you..."

"Yes, there was a big strike. Luckily for me, Sanjay was willing to drop me at the station."

"Sanjay! He's a terrible driver. I'd never ride shotgun with him. He's just too..."

"Ride shotgun with Sanjay?"

"When you 'ride shotgun', you sit next to the driver."

"In other words, you sit in the front, next to the driver."

"That's right! Here's an example. Whenever I take a taxi, I usually ride shotgun. I need to feel the AC on my face. Otherwise, I get carsick."

"I don't have that problem. But like you, I never ride shotgun if Sanjay is at the wheel. Last week, when we went to the station, luckily, for me, one of his friends was with him."

"I suppose the poor friend rode shotgun with Sanjay?"

"That's right! He seemed okay with it. Looked very relaxed, in fact!"

"Maybe he rides with Sanjay quite often, and is therefore used to his crazy style of driving."

"That's a possibility. Did you hear about Sujatha's interview?"

"Everyone's heard about it. Sujatha not doing well in an interview. That's very big news!"

"But then, not doing well in an interview is something that happens to all of us. Knowing Sujatha, she'll take it to heart and bounce back."

"Take it to heart? You mean 'take heart', don't you?"

"Don't 'take heart' and 'take something to heart' mean the same thing?"

"No, they don't! In fact, they mean quite the opposite. When you tell someone to 'take heart', what you're telling the person to do is to stay optimistic – to remain positive."

"In other words, you want the person to remain brave. Is the expression normally used when you wish to encourage someone?"

"Very good! That's usually when it's used. Here's an example. You may have lost the match, but take heart. You gave the champion a run for his money for over four hours."

"True! The car was badly damaged in the accident. But Manini must take heart that nobody was seriously injured."

"That's a good example. Come on, guys, take heart. For all you know, we might make the final."

"Now tell me, what does 'take something to heart' mean?"

"You take the criticism or advice given to you quite seriously."

"In other words, you're deeply affected or influenced by what the person said."

"Exactly! Rajesh is not known for his diplomacy. So, don't take anything he says about you or the university to heart."

"The good thing about Kapil is that he never takes anything to heart. You can be blunt with him."

"I don't agree. The carefree attitude is, in my opinion, fake. I think deep down, he takes everything you say to heart."

"You may be right!"

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THE DAILY QUIZ

Here is a quiz on the occasion of International Museum Day

V.V. Ramanan

QUESTION 1
Which is the world's largest museum and research complex encompassing 21 museums and housing a staggering collection of over 155 million items?

QUESTION 2
The Indian Museum in Kolkata is the oldest and largest museum in India. When was it established and by which body?

QUESTION 3
Taking more than two decades to build and costing an estimated \$1 billion, name the largest museum in the world dedicated to a single civilisation that was inaugurated in November 2025.

QUESTION 4
In which Indian State capitals can one marvel at the Didarganj Yakshi and reliefs

and sculptures from the Amaravati Mahachaitya?

QUESTION 5
One of the weirdest museums in the world was established in 1992 by Dr. Bindeshwar Pathak and is dedicated to something that all of us use in our daily lives. What is the theme of the museum?

QUESTION 6
One of the most visited museums located in a European capital takes its name from the native name for the grand boulevard where the building is located. Name it and the city.

QUESTION 7
Name the painting that is located directly opposite the Mona Lisa, which holds the record for the largest painting in the Louvre.



Visual Question:
In which museum can one marvel at this Leonardo da Vinci painting titled 'Lady with an Ermine'? REUTERS

Questions and Answers to the previous day's daily quiz: 1. At which historic 1928 meeting was the word "Socialist" formally added to the Hindustan Republican Association's name? **Ans: The September 8-9, 1928, meeting at Feroz Shah Kotla**

2. What organisational post did Sukhdev hold in the Hindustan Socialist Republican Association after the 1928 restructuring? **Ans: Organisational Secretary for Punjab**

3. Which specific incident convinced many HSRA revolutionaries that constitutional protest alone would not weaken colonial rule? **Ans: The fatal lathi-charge injuries suffered by Lala Lajpat Rai during protests against the Simon Commission in 1928**

4. What was the official title of the Lahore Conspiracy Case in which Sukhdev was a principal accused? **Ans: "Crown vs. Sukhdev and Others"**

5. On what date were Sukhdev, Bhagat Singh, and Rajguru executed? **Ans: March 23, 1931**

Visual: Identify this police officer who was assassinated in 1928 in retaliation for the death of Lala Lajpat Rai? **Ans: John P. Saunders**

Early Birds: Tamal Biswas | K.N. Viswanathan | Varghese Joseph | Prem Raj P.

Word of the day

Kibitzer:

a meddler who offers unwanted advice to others

Synonyms: intruder, gossip, informer

Usage: The kibitzer kept giving opinions in the meeting.

Pronunciation: newsth.live/kibitzer

International Phonetic Alphabet: /kɪbzɪtə/

For feedback and suggestions for Text & Context, please write to letters@thehindu.co.in with the subject 'Text & Context'

● **WEB EXCLUSIVE**
Before the digital age, we made Kerala's entrance exams secure. Why can't NTA do the same? — *By K.J. Alphons*
Log on to www.indianexpress.com

● **WORDY WISE**
The accomplice to the crime of corruption is frequently our own indifference.
— *Bess Myerson*

The Indian EXPRESS
~ FOUNDED BY ~
RAMNATH GOENKA
IN 1932
BECAUSE THE TRUTH INVOLVES US ALL

Don't deprive sports ecosystem of its due

MOST SPORTING powers rely on ecosystems that nurture young talent and instill confidence in athletes to compete at the highest level. In India, the creation of such an enabling milieu remains a work in progress. The National Sports Development Fund (NSDF), established in 1998, was conceived as an important step in that direction — to support promising sports persons, expand access to training facilities and coaching, and help athletes gain crucial international exposure. Over the years, the fund has played a significant role in backing initiatives such as the Target Olympic Podium Scheme. That is why the findings of an investigation by this newspaper are deeply troubling — between 2021 and 2025, more than Rs 6 crore from the NSDF was used to construct recreational facilities for bureaucrats. The justification offered — that this did not constitute a diversion of funds but was intended to promote sporting culture — is specious. India's bureaucratic elite do not lack access to clubs and leisure amenities, while athletes across the country continue to grapple with inadequate training facilities and limited institutional support.

The revelations come at a time when the NSDF's resources are shrinking. The contribution to the fund fell sharply from Rs 85.26 crore in 2023-24 to Rs 37.02 crore in 2025-26. Last year, a 31-member parliamentary panel expressed concern about waning corporate faith in government-administered sports bodies. It also noted that public sector units are reducing their contribution to government-administered sports initiatives. Such trends warrant greater financial discipline and probity in the use of resources meant to enhance infrastructure at the grassroots levels, where sporting talent is emerging. Funding is urgently needed in rural West Bengal and Tripura, which have consistently produced gifted gymnasts. The country has fewer than 20 swimming pools that satisfy Olympic standards. The need is equally pressing for badminton courts in Punjab, Chhattisgarh and Haryana, wrestling mats in Kolhapur, judo infrastructure in Manipur, and hockey astro turfs across the country, where the sport has a strong grassroots presence. Aspiring boxers in Haryana continue to train in substandard facilities despite the state's success in the sport. Telangana, Bengal and Gujarat, where youngsters have shown a hunger for table tennis, need more international-quality infrastructure. Even metros such as Mumbai require accessible multi-purpose indoor complexes where children can take up sports, other than cricket, without prohibitive costs.

The allocation and utilisation of NSDF resources should be subject to regular audits. Public disclosure of expenditure could restore the fund's credibility. This paper's investigation is a warning. A nation aspiring to emerge as a global sporting power cannot afford the elite capture of resources intended to lay the foundations of athletic excellence.

Assam needs a politics of trust, not suspicion

HIMANTA BISWA Sarma's swearing-in for a second term as chief minister underlines a political order built in his own image in Assam. If his first tenure was spent consolidating the BJP's dominance in the state, the 2026 victory has been shaped not merely by the party's organisational machinery or Prime Minister Narendra Modi's national appeal, but by Sarma's own political imprimatur. An aggressive mix of Assamese sub-nationalism, Hindu majoritarianism and welfare measures. The BJP-led alliance won 102 seats in the 126-member Assembly, with the BJP alone winning 82 seats — its biggest mandate in the state — underscoring the resonance of his *jati, mati, bheti* (community, land, foundation) narrative. In a state of diversities, however, a politics dependent on mobilisation against the Other also carries challenges that the new Himanta government will have to address.

Assam's long and complex history — from its incorporation into the Bengal Province in the 19th century, to waves of migration from colonial times through the upheavals of Partition and after the formation of Bangladesh, and the violent Assam Aandolan of the 1970s and '80s over land, language, and identity — has left a society acutely sensitive to questions of belonging. Sarma has proven adept at converting these historical fault lines into a political project. He has invoked spectres of "demographic invasion" by "people of one religion", of land, flood and fertiliser "jihad" and carried out eviction drives. In this campaign, minority communities, especially Bengali-speaking Muslims, have been cast as perpetual outsiders — the allegedly illegal Bangladeshi Muslim immigrant eating into jobs and opportunity, land and culture. Having returned to power, Sarma must see that what the state needs most is a politics that creates trust, not one that stokes fear.

His government has paired identity politics with an expansive welfare push: Education schemes such as Nijut Moina and Nijut Babu; direct cash transfers to women under Orunodoi; entrepreneurial programmes like Mukhyamantri Mahila Udayamita and Atmanirbhar Aom, and infrastructure projects aimed at linking remote districts to urban centres. Between 2014-15 and 2023-24, Assam has registered a compound annual growth rate of 11.4 per cent. Land rights initiatives — Mission Basundhara that streamlines and makes accessible land revenue services and property rights, for instance — have helped deepen the party's base in Upper Assam, where indigenous communities are concentrated. This mix of welfare and grievance has made Sarma one of the BJP's strongest regional leaders, but his second term presents a larger question: Will he continue to govern through division or strive for a more inclusive politics? The answer to that question is important because Assam's future lies in social cohesion, not in perpetual polarisation and the toll it takes.

At Beijing summit, both Trump, Xi got what they came for. But Xi got a bit more

DONALD TRUMP'S state visit to China was a performance of diplomacy: Carefully choreographed, heavy on optics, and light on binding detail. Both sides were eager to show progress: Trump called the visit "very successful"; Xi Jinping declared it "historic". The Chinese catered to Trump's weakness for spectacle with the state banquet, the parting tea, and Xi accompanying Trump to the Temple of Heaven — but the substance, as expected, was meagre. Significantly, Beijing, not Washington, controlled the narrative throughout.

Trump needed a foreign-policy "win" to serve as a distraction from the political headwinds of the Iran war, and to impress markets and domestic constituencies. Xi needed validation: That China had weathered the tariff storm, emerged from geopolitical friction with its strategic position intact, and was now being courted as a peer by the US, something Chinese leaders have long sought. Both got what they came for. But Xi got a little more.

The new formulation — "constructive strategic stability" — for the bilateral relationship, described by Foreign Minister Wang Yi as "the most important political consensus" of the summit, is Beijing's handiwork. It is a deliberate conceptual move to displace the American vocabulary of "strategic competition" with a Chinese-preferred notion of long-term coexistence with guardrails. Beijing acknowledges the relationship as competitive but talks about keeping it within acceptable limits. Xi's four-part elaboration — "positive stability with cooperation as the mainstay, healthy stability with competition within proper limits, constant stability with manageable differences, and lasting stability with expectable peace" — is designed to lock in the post-

Busan *détente*. Trump, characteristically, reached for a simpler frame: "It's the two great countries... I call it the G-2." The image of two great powers on equal footing was exactly what Xi had engineered. Both sides signalled a willingness to manage the relationship through summity and bilateral validation rather than the harder work of resolving underlying disputes.

The tale of two readouts illuminates how much remains unresolved. The White House summary emphasised commercial commitments — Boeing aircraft orders, agricultural purchases, market access, Chinese investments — and agreement that the Strait of Hormuz must remain open and not be militarised. The Chinese readout was cautious and silent on most US specifics. Neither readout mentioned China's state-nurtured industrial overcapacity and other systemic differences. Most structural problems were kept off the table, allowing China to preserve its policy space.

But Taiwan was an exception. The most striking moment was Xi's Taiwan warning, delivered in a highly staged, public setting carried immediately by state media. If the Taiwan question is handled "poorly", Xi said, the two countries risk "clashes and even conflicts". Taiwan was absent from the US readout entirely. On Air Force One, Trump said he made "no commitment either way" on the pending \$14 billion arms package and called it "a very good negotiating chip". When a reporter invoked Ronald Reagan's assurance to Taiwan that no president would consult Chinese leaders on arms sales, Trump dismissed the premise. Decades of US commitment to "Six Assurances" to Taiwan were



ASHOK K KANTHA

China has gained relative to the US and grown more confident despite its economic headwinds. It has the tools and the strategic discipline to manage escalation dynamics

waved aside. On Iran and maritime security, the summit produced a measure of concrete, if still qualified, convergence. Both leaders agreed that the Strait of Hormuz must remain open. According to the US readout, Xi expressed interest in purchasing more American oil, agreed that Iran cannot acquire a nuclear weapon and committed not to sell weapons to Iran. The Chinese readout was circumspect, and the gap between Washington's public optimism and Beijing's operational delivery has a long history. The continued closure of the Strait is hurting China, but it is disinclined to deploy its leverage with Iran beyond a point.

On technology and AI — perhaps the most consequential long-term dimension of the rivalry — the summit was studded with ambiguity. Trump confirmed that chip exports came up, and that Xi told him China wants to make its own: A candid declaration of an indigenisation agenda. Licences for 750,000 H200 Nvidia chips remain stalled on the Chinese side, even as the US has cleared sales. Both sides have frozen new technology controls since the October 2025 truce, a freeze that disproportionately benefits Beijing. An AI dialogue was agreed in principle; its content remains undefined.

Conspicuously absent from both readouts were rare earths and export controls, despite their centrality to the current *détente*. China's weaponisation of critical mineral supply chains — shutting off rare-earth exports last year and forcing Washington to stand down from tariff escalation — is the background condition for the Busan truce, reaffirmed in Beijing. That leverage is carefully maintained, and a China-resilient rare-earth supply

chain remains years away. The larger truth is structural and enduring. China has gained relative to the US and grown more confident despite its economic headwinds. It has the tools, patience and strategic discipline to manage escalation dynamics. China is ready for long-term, indefinite competition. As Da Wei of Tsinghua University observed: "The US side looked a little passive. The Chinese side prepared very well." Trump's instinct for spectacle suits Beijing well; it allows Xi to accumulate the symbolic validation of peer-to-peer summity without meaningful concessions. The summit was, in that sense, a tactical triumph for China.

For India, the summit is a sobering signal. The immediate effect — reduced risk of sudden great-power crises, some easing of energy market pressures — is modestly positive. But the structural implications are more uncomfortable. The G2 "overlay" — not a formal duopoly, but the atmospheric effect of two great powers coordinating — narrows the manoeuvring space available to other major powers, India included. A Beijing that reads India's interest in improving bilateral relations as a result of India's declining importance in the US strategic calculus has less incentive to offer meaningful concessions on unresolved issues.

The visit is a continuation of a tactical *détente*, not a strategic reconciliation. By agreeing to a rhetorical framework of "strategic stability", the US and China are buying time even as they know that strategic rivalry is baked in the system. Yet, it is advantage Beijing.

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We need to snap out of agricultural subsidy spiral



AJAY VIR JAKHAR

MANDI SADIQ Gunj is a village in the Bahawalnagar district of Pakistan's Punjab province, where farmers are sowing cotton now. There, struggling farmers must shell out PKR 4,500 for a 50 kg bag of urea and PKR 417 per litre for diesel. One could hardly blame them if they looked across the border and wished they were farming in Modi's India instead. Just a few kilometres away in Maujgarh — a village on the Indian side of Punjab — my own son farms under a completely different economic reality.

He pays just Rs 266.50 for a 45 kg bag of urea and Rs 90.94 per litre for diesel. After adjusting for currency exchange rates, Pakistani farmers are paying a staggering 5.8 times more for urea and 1.5 times more for diesel than their Indian counterparts. This glaring disparity stands as a powerful testament to the strength and necessity of India's farmer support systems.

In months, since the war began in the Middle East, the Indian rupee has depreciated by 5 per cent, crude has risen by 40 per cent and the price of urea has doubled. Probably, India is the only country in the world where retail agricultural input prices have remained constant, and there is no shortfall. This week, the government announced an additional hike in the minimum support prices of kharif crops.

The quantum of subsidy going forward is beyond belief and logic. A farmer pays Rs 266.50 and Rs 1,350.00 for a bag of urea and DAP (diammonium phosphate). Since the beginning of the conflict, this will entail a subsidy component of Rs 4,229 and Rs 3,578 per bag. A typical green revolution farmer growing wheat and paddy uses about eight bags of urea and three bags of DAP per acre. The subsidy works out to Rs 44,000 per acre. For a small Indian agricultural household cultivating 2.5 acres, the fertiliser subsidy would amount to a mind-boggling Rs 1,10,000. The measly Rs 6,000 of PM Kisan, the monthly cash transfer of Rs 1,000 to women (in many states) and the value of free electricity, pale in comparison.

Modi's political success cannot mask the economic reality that the Indian debt and foreign exchange position will not allow for endless subsidies

Yet, subsidy is only part of the story. Modi's political success cannot mask the economic reality that the Indian debt and foreign exchange position will not allow for endless subsidies. India's whole could end up being less than the sum of its parts. The issue for the BJP is not that delirium is failing. Instead of tracking actual ground sentiment, the BJP has internalised a narrative of widespread farmer resistance to reforms. This fear has forced the government to put agricultural reforms on the back burner. But if it is ready to subsidise farmers to this large an extent, it opens the door to go back to the drawing board — and not be inhibited by tunnel vision of a legal MSP, or of repurposing subsidies, or the idea of cash transfers to replace subsidies, but instead prioritise environment and livelihoods; and where reforms and transition entail manageable political fallout.

Lack of conviction in their own delivery makes risk-aversion rife among political parties and the government. Thus, the Indian economy faces a "paradox of risk" — in seeking to avoid risks, we amplify challenges and miss out on reforms. No piece of legislation can fix the problem. Whatever ability India had is vanishing with the politics of populism, regionalism, nationalism and misgovernance across states. The best possible outcome is that things don't get any worse.

There is a lack of fiscal seriousness across much of India's political class. It's not that they don't understand how subsidies hamper development and incentives generate growth. They rank their core objectives in a fundamentally different order. Political parties like the Congress, TMC, SP or AAP prioritise their own leaders, while for the RSS, BJP and Modi himself, the party takes precedence. Unlike the rest, because the BJP is playing the long game, there is a higher probability of major agricultural reforms. We are only beginning to grasp what lies ahead and the PM's recent appeal for austerity and quiet admission of dependence points to something deeper. There is so much more than just inflation to worry about.

The writer is chairman, Bharat Krishak Samaj

Turns out, women also hunted and went to war



SWATI SENGUPTA

HOUSEWORK IS perceived to be such a triviality that questioning its gendered imbalance is usually dismissed as a rant. As a serious subject of ethnographic study, it is restricted to academic papers and conferences, findings by governments or non-governmental organisations. The quiet sufferers, mostly women — having a limited role in policymaking — go unheard.

Recently, during a divorce hearing, the Supreme Court told a man, "You are not marrying a maid; you are marrying a life partner". The Court observed that (the woman in this case) not performing housework does not amount to cruelty under the law. Unpaid housework is a huge burden on women. According to the ILO, unpaid domestic and care work would equal a huge share of the global GDP if measured in terms of money. Globally, women and girls contribute approximately 76 per cent of total daily hours in such labour. In India, while women (six years and above) spent 289 minutes per day doing unpaid domestic work, men spent 88 minutes, according to a government survey (2024).

The questionable assumption that domestic work is primarily women's responsibility is never resolved through reasoning. So how are perceptions of male-female domains, capabilities and sexual division of labour formed? The arguments tend to go far back to the hunter-gatherers. But what if those very roots are found to be festering? Anthropological studies have recently questioned the myth of the Man Hunter. In its place has emerged a Woman Hunter from scientific studies and "real" evidence.

For years, we have been taught to believe that sexual division of labour existed among our human ancestors, with hunting carried out exclusively by men. Women are said to have focused on giving birth and nurturing children. This formed the basis of the hunter-gatherer society, apparently rooted in the biological differences between males and females. Women's "inability" to hunt has long been seen as a basis for men's superiority. This idea created stereotypes of the male as aggressive and the woman as soft.

Recent archaeological discoveries and consequent research have, however, caused a paradigm shift from male hunters-female gatherers in the *Homo sapiens* lineage to one in which women also hunted and went to war. The most significant of these is perhaps the excavation of a 9,000-year-old burial in Wilamaya Patjxa in Peru that suggests that women may have hunted big game. The burial was found with a hunting toolkit containing stone projectiles and animal processing equipment. Initially assumed to be a male hunter, later analysis showed it to be a female. Archaeologists also discovered many burials in the Americas and identified more females associated with big-game hunting tools. More such evidence continues to be found. Scientists now believe that history ought to be reassessed.

The body of archaeological evidence is now too compelling to be disregarded, and it's time to subvert long-held ideas on sexual division of labour. Unless scientific findings enter our daily conversations, friction in homes will keep growing. Housework is not a dirty word, as long as it's a shared responsibility.

Sengupta is an author and gender rights educator

How are perceptions of male-female domains, capabilities and sexual division of labour formed? The arguments tend to go far back to the hunter-gatherers

FREEZE FRAME

BY EP UNNY



40 YEARS AGO

May 18, 1986



Barnala gets 'tankhah'

THE PUNJAB chief minister, Surjit Singh Bamala, presented himself before the Akal Takht to explain the police entry into the Golden Temple complex. He was ordered by the five Sikh head priests to undertake five "services" to atone for his government's actions. Though the order of the head priests read out by Kirpal Singh, Jathedar of the Akal Takht, used the expression "services" for the atonement, Sahib Singh, head *granthi*, the Golden Temple, said in the *ardas* (prayer) that Barnala had been awarded "tankhah" for the police action.

India stands by Namibia

THE PRIME minister, Rajiv Gandhi, and the Tanzanian president, Ali Hassan Mwinyi, called for the imposition of mandatory economic sanctions against the Pretoria government for effectively dealing with its intransigence. Both leaders, in their banquet speeches in Dar es Salaam, urged that the international community must intensify its support to the oppressed people of South Africa. They also demanded the "unconditional grant of independence to Namibia". President Mwinyi commended India for its "moral and material assistance" to the liberation movements in southern Africa.

MGR apprised of Lankan talks

THE TAMIL Nadu chief minister, M G Ramachandran, who was apprised by the central leaders of the latest formulations that the Sri Lankan government had put forth to resolve the island's ethnic issue, is understood to have offered his cooperation in the efforts. The CM was informed that the Indian government was awaiting some more proposals as there were several gaps in the formulations that had been presented to the Indian team, headed by the Union Minister of State for Personnel and Administrative Reforms, P Chidambaram, that had visited Colombo earlier this month.



Why India and Pakistan don't talk any more – looking back, and ahead



VIVEK KATJU

AS THE country marked the first anniversary of Operation Sindoor, India's strategic and foreign policy circles turned their attention to Pakistan, and New Delhi's evolving approach towards its western neighbour. Here is my perspective.

After the success of the Afghan jihad against the Soviet Union, Pakistan thought that it could wrest Jammu & Kashmir from India, inter alia, through the ISI-mentored jihadi tanzeems. Successive Indian governments shored up Indian defences, and all prime ministers after Narasimha Rao wanted to normalise ties through engagement.

In March 1997, the foreign secretaries met in Delhi after a hiatus of four years. Pakistan asked for the establishment of a "structured and integrated" dialogue mechanism. Its object was to control the scope and pace of bilateral ties. The process began in June 1997, and the India-Pakistan Composite Dialogue (CD) was announced in September 1998. Following the nuclear tests, Atal Bihari Vajpayee wanted engagement all the more. He instructed his negotiators, on the margins of the Durban Non-aligned summit in September 1998, to complete the process. This writer and the late Tariq Altaf, additional secretary in Pakistan's Foreign Ministry, finalised the nitty-gritty of the dialogue process during a one-on-one marathon session in the latter's hotel. The CD was formally announced after Vajpayee's meeting with Prime Minister Nawaz Sharif in New York, some three weeks later.

The CD consisted of eight subjects, which could be put in three categories: Humanitarian matters, cooperation, and the resolution of issues, including J&K, and terrorism. Pakistan's primary concern was J&K, and India's was terrorism and cooperation. Pakistan considered any progress on

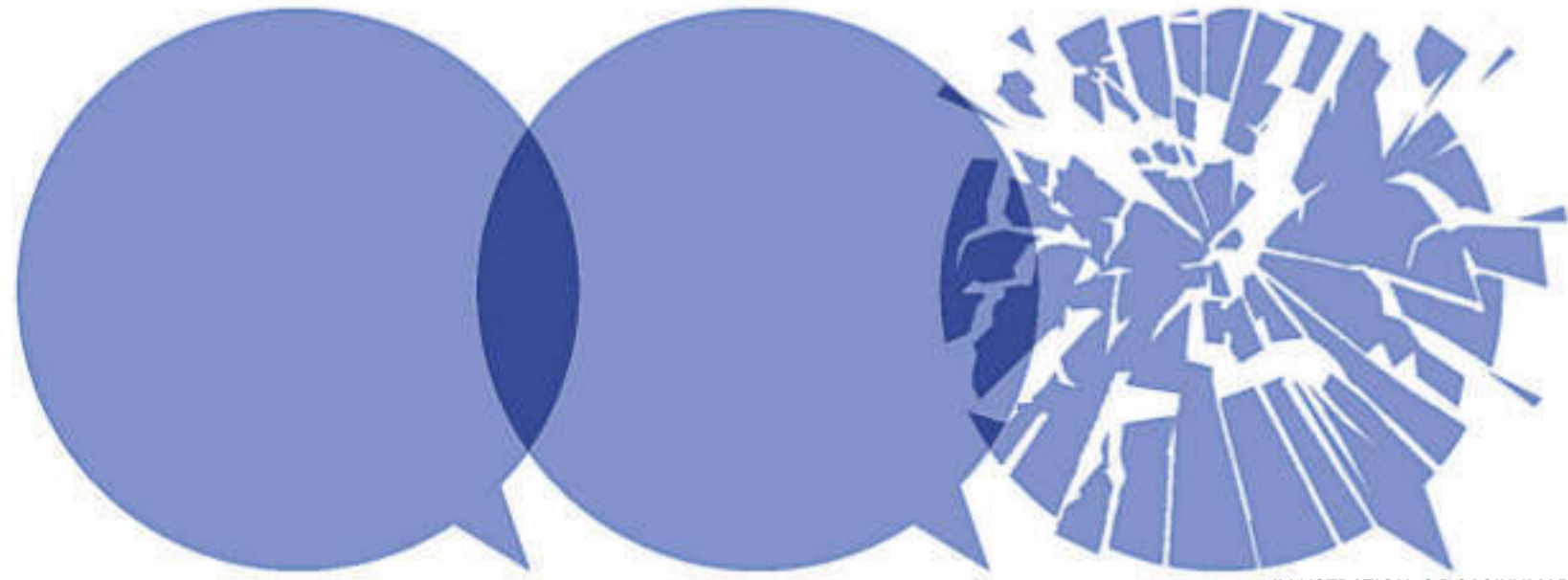


ILLUSTRATION: C.R SASIKUMAR

bilateral cooperative mechanisms as a trap.

The CD's first round was held in 1998. To cement the engagement, Vajpayee visited Lahore in February 1999. There was hope that relations would improve. However, Pakistan's army chief Pervez Musharraf did not want the two countries to pursue peace. He continued with his Kargil plan. India's decisive military action foiled the general's intention. Bilateral relations nosedived and the CD was put in cold storage.

This remained so during Vajpayee's term because of the IC 814 hijack in December 1999, the failed Agra summit of July 2001 and the Parliament attack in December 2001, which brought the two countries to the verge of war. In January 2004, Musharraf committed that territories under Pakistan's control would not be used against India. That opened the doors to renewed India-Pakistan engagement, but Vajpayee lost the election. Manmohan Singh picked up the baton.

The India-Pakistan engagement proceeded through three vehicles – a back channel on J&K, led by former diplomat late Satinder Lambah on the Indian side, the CD and a Joint Anti-Terror Mechanism (JATM). The most significant was the back channel, which continued till 2014 but lost steam with Musharraf giving up office in 2008. While Singh and Lambah held that the two countries came close to finding a modus vivendi, but not a permanent solution, on J&K, a Pakistani counterpart of Lambah told

me that big differences remained.

Four rounds of the CD were held between 2004-08, and another two through 2011-2012. The Mumbai terrorist attack of November 2008 led to the CD being called off. However, it was resumed after Singh met his Pakistani counterpart, Yousuf Raza Gilani, in April 2010 on the margins of the SAARC summit in Thimphu, though nothing substantial was achieved.

The JATM held four futile rounds. The last was around a month before the Mumbai terrorist attack. It did not survive the attack. I led the Indian side in the last two rounds of the JATM; that is the basis for this assessment.

Singh's dream of having breakfast in Kabul, lunch in Islamabad and dinner in Delhi remained just that. He did not once visit Pakistan during his tenure. But Narendra Modi did in December 2015 to indicate his commitment to normalising ties. He had earlier invited Prime Minister Nawaz Sharif to his oath-taking ceremony in May 2014 and showed enormous flexibility in accepting the demands of Pakistani generals who were unwilling to go along with the Ufa

Joint Statement of July 2015. India and Pakistan agreed to resume the CD, only now it was renamed the Comprehensive Bilateral Dialogue (CBD). It did not occur because the Pakistani generals undertook the Pathankot terrorist attack within 10 days of Modi's visit. A senior retired Pakistani general told me that the visit "had nothing to do with

Neither comprehensive engagement nor kinetic force has deterred Pakistan from using terror. That is indicative of its desire to keep India on the defensive



ARUSH KHANNA

GIVEN THE recent geo-political headwinds and partly triggered by Microsoft's decision to suspend IT services to Nayara Energy, an Indo-Russian energy company, the Indian government is reportedly exploring the idea of an anti-sanctions law. The law aims to shield domestic firms from extraterritorial sanctions imposed by foreign countries. It seeks to establish a legal framework that would invalidate foreign rulings and sanctions, with the aim to protect Indian companies from penalties that may threaten their commercial operations.

An anti-sanctions regime is commonly known in international law as a "blocking statute". It is a mechanism used by countries to reduce or mitigate the impact of sanctions on their citizens and businesses. Among the tools available under such a regime: Non-recognition of foreign judgments, clawback rights, and mandatory reporting requirements, all of which aim to prevent nationals and entities from complying with the sanctions, and by extension, with any foreign court judgment that gives effect to them.

India is perhaps the only major economy in the world without an autonomous sanctions regime. The EU Blocking Regulation of 1996 is widely perceived as the clearest legislative embodiment of an anti-sanctions regulation. The US has always used sanctions as a part of its statecraft and economic policy. Russia responded to the sanctions imposed by the US and EU in the aftermath of the Ukraine

An anti-sanctions regime is commonly known in international law as a 'blocking statute'. It is a mechanism used by countries to reduce or mitigate the impact of sanctions on their citizens and businesses

Needed, a law to shield Indian firms from sanctions

conflict by making amendments to its Russian Commercial (Arbitrazh) Procedure Code, giving exclusive jurisdiction to Russian courts over any dispute involving sanctioned entities, including the power to pass anti-suit injunctions against proceedings in other jurisdictions.

Delhi has traditionally opposed unilateral sanctions as a form of economic protectionism. That said, India does have a regulatory framework for imposing sanctions, which is primarily implemented to give effect to resolutions passed by the United Nations Security Council. These resolutions are ordinarily implemented through mechanisms provided under the United Nations (Security Council) Act, 1947, the Foreign Trade (Development and Regulation) Act, 1992, and by way of amendments to the Foreign Trade Policy.

From an enforcement perspective, it is important that the proposed anti-sanctions law maintains the objective of safeguarding India's economic sovereignty and autonomy against disruptive sanctions. As a signatory to the New York Convention, it should refrain from creating hurdles in the enforcement of foreign decrees and awards passed in countries which are also signatories to the convention or even those countries which have reciprocal relationships and recognise Indian judgments as enforceable decrees.

India's jurisprudence on sanctions law is currently being tested before the Bombay High Court

which is currently hearing a commercial suit filed by a Russian fertiliser company seeking the enforcement of a decree passed by a Russian Commercial Court against an Italian contractor by attaching and seizing its assets located in India. In this particular matter, the parties had agreed to and were contesting an ICC-administered arbitration seated in London. Since the parties had an arbitration agreement, the English Courts passed an anti-suit injunction restraining the continuation of the proceeding before the Russian court. However, the same was disregarded by the Russian court. Given that the judgement will not be enforceable in the EU due to the Blocking statute, the Russian company has moved the Bombay High Court since the Italian company has assets in India.

So, will the court recognise the judgment passed by the Russian court? Will it reject it on grounds of public policy? Was the Russian court a court of competent jurisdiction in light of the London-seated arbitration agreement between the parties? These are some of the questions that arise.

India's proposed anti-sanctions regime should continue to reflect the country's largely neutral stance during these turbulent times. Measures are needed to maintain the country's position as an investor-friendly jurisdiction. It will be interesting to see whether the proposed anti-sanctions regime bolsters its standing or pushes it into a new era of jurisdictional warfare.

India's current approaches towards Pakistan have to be pursued with two caveats. Should Pakistan be willing, a robust mechanism to handle humanitarian matters should be evolved. India has to emphatically and continuously assert to the international community that the first step on the escalatory ladder between nuclear states is an act of terror or military action on its territory; hence, Pakistan must dismantle its terrorist infrastructure.

Neither comprehensive engagement nor kinetic force has deterred Pakistan from using terror. That is indicative of its desire to keep India on the defensive. This stance is rooted in its foundational principle of the two-nation theory and its irredentism. It has been willing to sacrifice economic stability but is unwilling to give up confrontation. This pessimistic assessment is backed by India's experience of eight decades, including the last 28 years, after both countries became nuclear.

India's current approaches towards Pakistan have to be pursued with two caveats. Should Pakistan be willing, a robust mechanism to handle humanitarian matters should be evolved. India has to emphatically and continuously assert to the international community that the first step on the escalatory ladder between nuclear states is an act of terror or military action on its territory; hence, Pakistan must dismantle its terrorist infrastructure.

The writer is a former diplomat

It's not tariffs, AI, or energy imports. India lacks a growth story



ISHAN BAKSHI

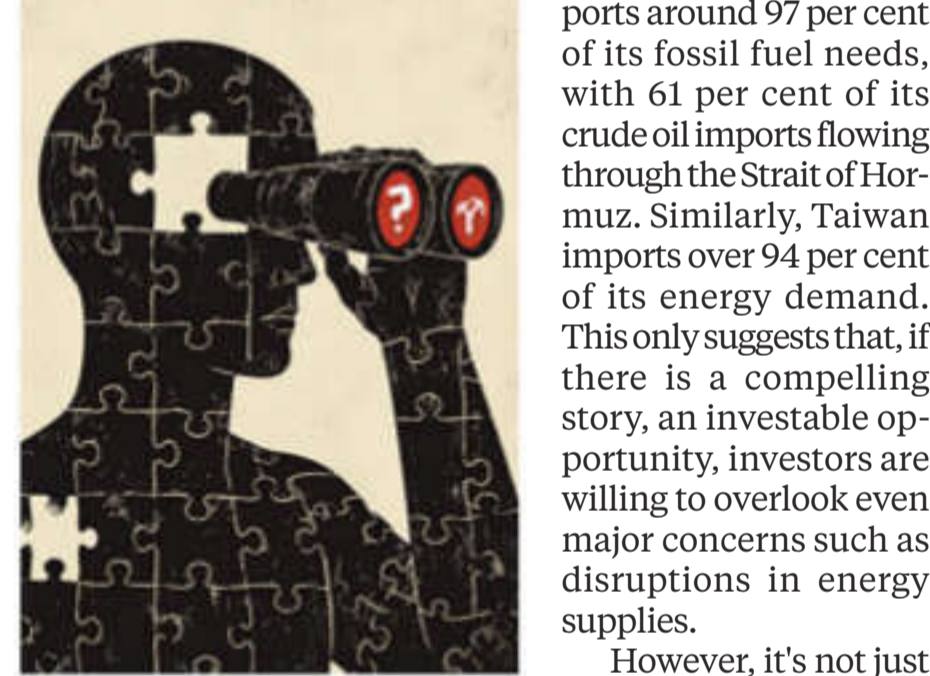
ACOUNTRY'S stock market serves as a useful barometer of its attractiveness as an investment destination. Investors, both domestic and foreign, are, after all, driven by the ruthless logic of risks and returns, and not by political rhetoric. Flows of capital are thus a good reflection of what investors believe are a country's growth prospects. If the recent past is any guide, India has fallen well off the radar of foreign investors. But, it's not just the war in West Asia that has made investors skittish. The uneasiness about India's growth story predates that.

One could well argue that in this Trumpian era of uncertainty, global capital has become risk-averse. And that emerging markets are disproportionately impacted by the flight to safety. But stock markets tell a different story. Investors are exuberant about the prospects of both emerging and developed markets, countries that were hit by high US tariffs, those without an AI play and even those that are dependent on energy imports from West Asia.

Take a look at the US. Largely insulated from the dislocations in the energy markets, it is at the heart of the AI ecosystem. Its top five companies — NVIDIA, Alphabet (Google), Apple, Microsoft and Amazon — have a combined market capitalisation of around \$20 trillion. The AI capex cycle is benefiting a host of companies across the spectrum. And the boom has spread to all corners of the world, to the oddest of all places.

In Japan, for instance, Toto, a toilet maker, has seen its shares surge. According to various reports, the firm is a major producer of electrostatic chuck used in the production of NAND memory chips. Such oddities aside, countries like South Korea and Taiwan, which are part of the global AI ecosystem through Samsung, SK Hynix and TSMC, have seen their stock markets soar.

But, it must be pointed out that both these countries are more dependent on energy imports than India. South Korea imports around 97 per cent of its fossil fuel needs, with 61 per cent of its crude oil imports flowing through the Strait of Hormuz. Similarly, Taiwan imports over 94 per cent of its energy demand. This only suggests that, if there is a compelling story, an investable opportunity, investors are willing to overlook even major concerns such as disruptions in energy supplies.



However, it's not just the AI boom. Investors are exuberant about the prospects of other markets as well, even those without any significant AI play. As others have also pointed out, take the case of Brazil. So far this year, the Bovespa is up almost 11 per cent, while the Brazilian Real is up around 8 per cent. What has worked in its favour, in part, is that it is one of the largest exporters of crude oil. But look at the year before. In 2025, when Trump had imposed a 50 per cent tariff on the country, the Bovespa was up 34 per cent. And this is before you factor in a currency appreciation of roughly 13 per cent against the dollar. Investors clearly looked beyond the tariff dilemma.

Yes, narratives do change. The AI boom may well fade away. The cycle will turn as it has done repeatedly in the past. Investors will then scour the world for investable opportunities. The question then will be: What is the India story? What does the country offer? Over which chokepoint in which industry does it have a stranglehold? Where does its competitive advantage lie?

The India growth story cannot be one that is propped up by government spending alone. Private investment hasn't soared despite the use of fiscal and monetary levers. Animal spirits remain caged in spite of repeated exhortations by the government. Domestic consumption isn't growing fast enough simply because jobs and income growth has been muted. Valuations matter, so do earnings growth prospects and taxes. Several FTAs have been signed, but movement on the reforms needed to take advantage of these deals has been slow at best. That's the macro reality. Yes, political stability also matters. But where has the enormous political capital been marshalled to push through contentious, far reaching reforms? Some may feel that the tide will eventually turn. Maybe. But hope should not be a strategy.

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ANU RAGHUNATHAN

"IHAVE the modest goal of replacing the whole petrochemical industry," Craig Venter said in one interview. "We have learned nothing from the genome," he said in another, a decade after winning the race to read it. The two statements sound contradictory. They aren't. The geneticist who built the smallest self-replicating cell, wanted to do everything biology had not yet done, and he was scornful of how little had actually been understood in the process. He held both views at once, without trouble.

Towering, sharp, impatient with anyone who wasn't already moving, the first

Craig Venter's genome lesson: Smallest cell, big secrets

time I met him, that was the register I remember. He was easier to admire from a distance, but his critics underestimated how often he turned out to be right. He died on April 29 in San Diego, aged 79, of complications from a recently diagnosed cancer. The obituaries since have reached for the predictable (maverick, swash-buckler, pioneer), including the well-known genome race against Francis Collins. But for those of us in synthetic and systems biology, the obituary that matters is the one written, unintentionally, in the genome of his own creation. It isn't a tribute so much as an unfinished problem.

In 2016, Venter and his team at JCVI published in Science the smallest self-replicating cell ever produced. They called it JCVI-syn3.0: 473 genes, 531,560 base pairs, no relatives in nature. Every base

was either designed or deliberately retained. It is as close as biology has come to a parts' list of life. Of the 473 essential genes in JCVI-syn3.0, 149 had no known function. Knock any one out and the cell dies; put it back and life resumes. But what those genes actually do, what proteins they make, what jobs those proteins perform, why a cell stripped to its absolute minimum still needs them Venter and his colleagues could not say. For 79 of the 149 they couldn't even assign a broad func-

Towering, sharp, impatient with anyone who wasn't already moving, the first time I met him, that was the register I remember

tional category. JCVI-syn3.0 is the cleanest experimental statement of the reductionist programme biology has been chasing for half a century. The promise was simple: List the parts and the whole will follow. Venter delivered the list. But the whole hasn't followed. By 2022, the count of unknown-function genes in JCVI-syn3A, a more tractable derivative, had dropped from 149 to about 92. Hard-won progress, and yet a fifth of the genome still resists explanation. These are the load-bearing minimum, and we do not know what they do.

This is a problem the synthetic biology community has not been honest enough about. We talk about designing cells, engineering life, borrowing freely from disciplines where the parts are understood before they are assembled. Venter's mini-

cell is the most rigorous demonstration we have that, at the bottom of biology, we are not yet engineers. We are bricklayers who don't know what half the bricks are for.

There is a way to honour him that isn't eulogy: Take the 30 per cent problem seriously as a programme, a central scientific question his career posed and didn't answer. What does a cell need that we cannot yet name? Until that has an answer, the field he largely built is not the engineering discipline it sometimes pretends to be. It is still discovering its own first principles, which, as Venter himself would probably have said, is no small thing.

The writer is chief scientist, CSIR-National Chemical Laboratory, Pune.
Views are personal

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

GLOBAL

Keir Starmer's journey from landslide to slide



EXPERT EXPLAINS
MANJEEV SINGH PURI

FORMER AMBASSADOR OF INDIA TO THE EU (WHEN THE UK WAS PART OF THE EU)

THE UNITED Kingdom is in a leadership crisis again, with health minister Wes Streeting resigning and challenging Prime Minister Keir Starmer for the post. And like with most geopolitical upheavals in the world right now, the UK's political troubles too have the shadow of US President Donald Trump.

The unravelling

The UK's Labour party swept to power in 2024 with a landslide win, ending a 14-year-period on the Opposition benches. Less than two years later, nearly 90 Labour MPs have asked the PM to step down, as the government's popularity ratings slide. Starmer has vowed to carry on.

Winner, not necessarily popular

The 2024 elections were held in a Britain grappling with a changing society and a surge of nationalist sentiment. The Labour Party won 411 seats in the 650-seat House of Commons. This was one of the best election results for Labour in over a century, though with a vote share of only 34% — the lowest for a ruling party in the UK. The Conservatives lost 244 seats, winning about 24% of the vote share, down from 40% in 2019.

The gainers in 2024 were the smaller parties, with the Greens winning 7% of the vote and picking up four seats. Nigel Farage's nationalist and anti-immigrant Reform Party won 14% of the vote even though it picked up only five seats, showing the inherent limitations of the first-past-the-post system, which India too has, in reflecting an inclusive national mood.

On its part, the Labour party got its act somewhat right — it got over being seen as extreme left wing by the replacement of Jeremy Corbyn as its leader in 2020 by Starmer, a centrist politician with a background as a public prosecutor, but with a certain lean-in with the Blairite wing of the Labour, the so-called New Labour.

Starmer Trumped

The British pride themselves on their special relations with the US. The election of Donald Trump strained things. From the tariff war to rebukes over the Iran war, Trump has spared Starmer nothing, despite the latter's efforts to cultivate him, including by using King Charles' royal sheen to full effect.

But Starmer's bigger problem has been the appointment of Peter Mandelson as the UK's Ambassador to the US. Despite his rather chequered past, Mandelson was given the post in the hopes of leveraging his personal ties with Trump. But revelations about Mandelson's ties with sex offender Jeffrey Epstein have been a nightmare for Starmer.

Domestic discontent

No matter Starmer's sensible approach to ties with the EU and the fact that Britain has done reasonably well economically in the past year, the prevailing mood is that of discontent. Inflation is at uncomfortable levels.

Most polls show Reform being preferred by over 25% of the population while Labour and the Conservatives struggle at around 20%. Reform is pulling voters from both Labour and the Conservatives. In this scenario, the UK held polls for local council seats early in May. The results were not surprising, with Reform picking up over 1,300 council seats while the Greens picked up around 400. The Conservatives lost around 400 seats while Labour was down nearly 1,200 seats.

With a population of 65 million, the UK has 650 MPs in the Lower House (India with a population of 1400 million has 542 Lok Sabha MPs), clearly demonstrating the importance of local elections for the country's MPs. No wonder then that knives are out for Starmer within the Labour camp.

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POWER

The challenge for India's renewables surge: Storage



PRATYUSH DEEP

AS INDIA rapidly scales up its renewable energy capacity, a key challenge is emerging — electricity supply that is abundant in some hours but insufficient in others.

This is because renewable power generation sources come with a fundamental limitation: they are intermittent. Solar power generation drops to zero after sunset and wind output fluctuates with changing weather. But electricity demand does not always align with these patterns. This creates a growing mismatch between when electricity is generated and when it is needed. This mismatch can stretch the grid and even threaten its stability if not managed properly.

This challenge is particularly relevant for India, where renewable sources account for 53% (283 gigawatts) of the total installed power generation capacity of 532 GW. Solar power alone contributes over 150 GW, making it the largest source in the renewable energy mix. This is where systems that "store" energy becomes critical — and where India has fallen short so far.

What is energy storage?

Energy storage refers to systems that can store excess renewable electricity during periods of high generation and discharge it when demand rises but power generation remains low. At its core, energy storage systems convert electricity from renewable sources such as solar and wind, when it is available, into forms that can be stored.

Types of energy storage

A range of energy storage technologies are used globally. Among them, pumped hydro storage (PHS) and battery energy storage systems (BESS) are the most popular.

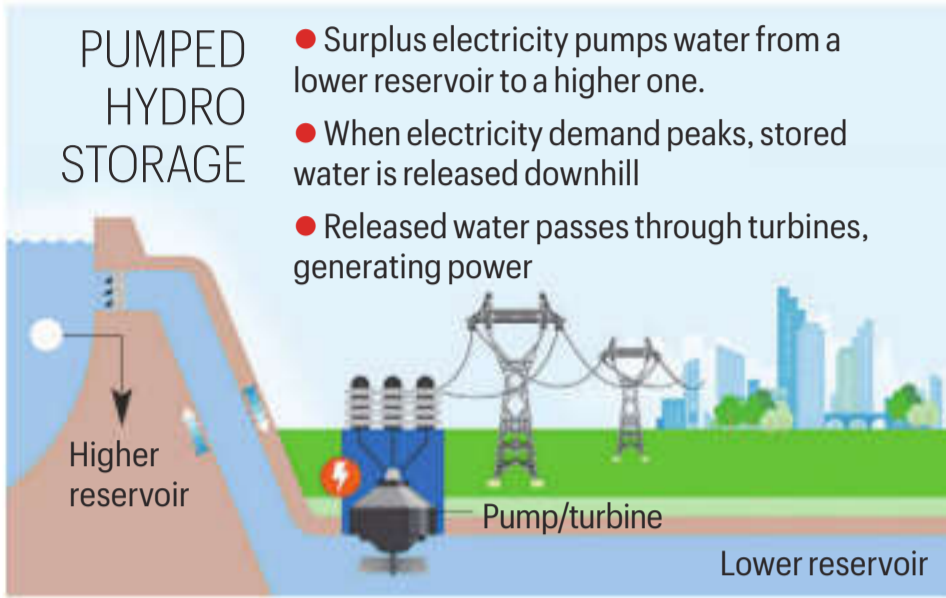
PUMPED HYDRO STORAGE uses surplus electricity to pump water from a lower reservoir to a higher one. When demand peaks, it releases the stored water downhill through turbines to generate power.

BATTERY ENERGY STORAGE technology stores electricity chemically and discharges it when needed. Lithium-ion batteries, particularly lithium iron phosphate (LFP) batteries, are the dominant technology because of their falling costs, high efficiency and long operational life.

Storing Power

How is electricity stored?

Energy storage systems store excess renewable electricity and discharge it when demand rises. These are the two most popular types



BATTERY ENERGY STORAGE

- Surplus electricity pumps water from a lower reservoir to a higher one.
- When electricity demand peaks, stored water is released downhill.
- Released water passes through turbines, generating power.
- Excess electricity is stored in batteries, just like your inverter battery gets charged and stores electricity.
- These batteries are mostly made of lithium iron phosphate (LFP), known for their falling cost and reliability.
- They discharge this electricity into the grid when needed, just like your inverter battery does when the power goes off.

CONCENTRATING SOLAR-THERMAL STORAGE SYSTEMS:

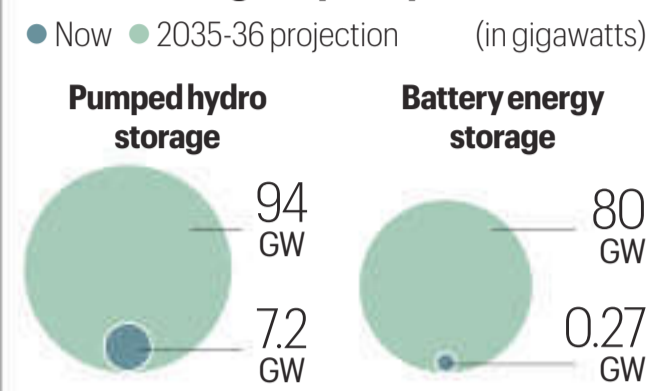
This technology uses mirrors that capture and focus sunlight onto a receiver. As the receiver gets heated, materials such as molten salt are circulated inside the receiver to store the heat. The stored heat can later be used to produce steam. This steam is converted into mechanical energy in a turbine, which powers a generator to produce electricity.

COMPRESSED-AIR ENERGY STORAGE SYSTEMS use excess electricity to compress air and store it in underground caverns or tanks. When power demand rises, the compressed air is released to drive turbines and generate electricity.

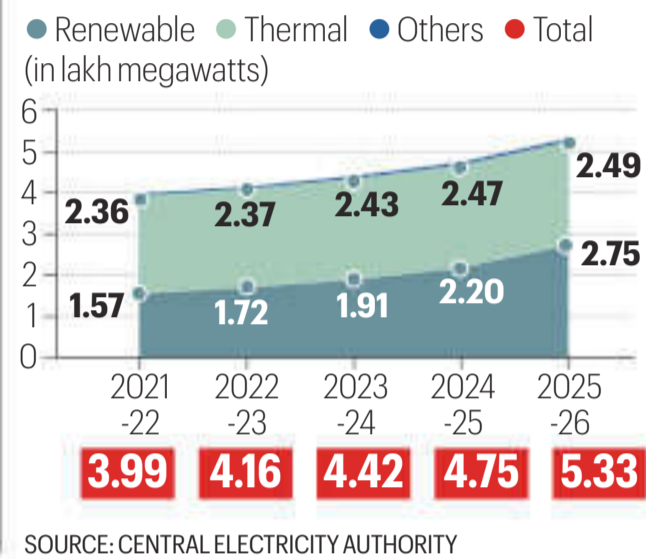
FLYWHEEL ENERGY STORAGE SYSTEMS store electricity as rotational energy by spinning a rotor at extremely high speeds. Because they can inject power into the grid almost instantly, they are particularly useful for maintaining grid stability and managing short-term fluctuations.

GRAVITY ENERGY STORAGE SYSTEMS use electricity to lift heavy weights to higher elevations. When electricity is needed, the weights are lowered, converting gravitational energy back into electrical through generators.

India's storage capacity



Renewables make up over half of India's power capacity



India's energy storage capacity

The deployment of energy storage systems in India has not kept pace with the rapid addition of renewable energy capacity. This widening gap is raising concerns over whether the grid will be able to efficiently absorb and manage the rising share of renewable power in the years ahead.

The government is focusing on PHS and BESS. At present, India has an installed BESS capacity of around 0.27 GW. PHS capacity stands at about 7.2 GW. There are plans for a scale-up over the next decade.

A Central Electricity Authority (CEA) plan projects the country's total energy storage capacity to reach 174 GW/888 gigawatt hours by 2035-36. This includes 80 GW/321 GWh of BESS and 94 GW/567 GWh of PHS.

The top power planning agency noted that storage systems with durations of around four to six hours would become increasingly critical for integrating larger volumes of renewable energy into the grid beyond 2030. This requirement is expected to grow alongside India's non-fossil fuel installed capacity, which is projected to rise from the current 283 GW to 786 GW by 2035-36.

Power trip

Electricity demand can surge at night, when, say, solar output is not available

This mismatch — between when electricity is generated and when it is needed — can stretch the grid and even threaten its stability

EDUCATION

Amid immigration curbs, US scheme for graduates under scanner

Vidheesha Kuntamalla
New Delhi, May 17

FOR YEARS, Indian students in the US relied on Optional Practical Training (OPT), an employment authorisation programme, as a step towards working and securing permanent residency in the country.

Earlier this month, however, acting Immigration and Customs Enforcement (ICE) director Todd Lyons described the programme as a "magnet for fraud." He alleged that the Department of Homeland Security (DHS) had identified over 10,000 potential cases involving international students and employers.

The developments come as the American tech job market has weakened, AI-driven layoffs (particularly in the tech industry) have intensified competition, and uncertainty around immigration policy is already discouraging international enrolment.

Utility for Indians

OPT allows international students on F-1 visas to work in jobs related to their field of study after graduation. Students can

generally work for 12 months under regular OPT, while STEM graduates receive an additional 24-month extension.

Without OPT, many foreign graduates would have to leave the country immediately after finishing their degrees — unless they already had an H-1B visa sponsorship lined up.

The programme expanded significantly under the Bush and Obama administrations to meet the demand for tech workers. Today, Indians make up nearly half of all OPT participants.

Targeting under Trump

According to DHS, investigators have found cases of students allegedly maintaining their visa status through fake employment arrangements, shell companies, and third-party consultancies that existed only on paper.

Asel Williams, an immigration attorney based in New York, told *The Indian Express* that investigators visited worksites tied to employers who had hundreds of OPT students on record. They often found "empty buildings or residential addresses" instead of functioning offices.

Opting in

OPT allows graduates a pathway to work in the US. Indians make up nearly half of all OPT participants

Many have, however, allegedly used fraudulent paperwork and fake employment arrangements to remain in the US.

Another attorney from Texas explained that OPT rules require students to work in their field of study and remain unemployed for a limited period. "In the initial OPT, they can only have 90 days of unemployment. In the entire OPT plus STEM OPT, they can only have a total of 150 days of unemployment," he said.

Some students who are unable to find jobs may have resorted to fraudulent employment records to avoid losing their immigration status, he said.

Risks for students

Immigration attorneys say the ongoing targeting could affect students who genuinely qualify for OPT. Williams warned of "heightened scrutiny" and more "Requests for Evidence issued by US Citizenship and Immigration Services in connection with OPT students' change or extension of status applications, such as a change of status to H-1B."

She said students may increasingly be asked to prove that their jobs were legitimate and genuinely connected to their academic training. Williams advised students to preserve "job offer letters, employ-

Plans and the hurdle

The project pipeline for both technologies is already expanding rapidly.

Currently, 13,120 MW/78,720 MWh of PHS capacity is under construction. Another 9,580 MW/57,480 MWh has received concurrence and is awaiting construction. In addition, pumped storage projects totalling nearly 75,000 MW are under survey and investigation.

On the battery storage side, 10,658.94 MW/28,739.32 MWh of BESS capacity is currently under construction. Projects totalling 22,347.15 MW/69,836.70 MWh are at the tendering stage.

However, the CEA's long-term resource adequacy plan also flagged a major concern: India's heavy dependence on imports for battery storage systems. India currently imports nearly 75-80% of its lithium-ion cells, which account for roughly 80% of the total cost of a battery storage system.

"One of the Asian countries dominates over 75-80% of global battery manufacturing, exposing India to geopolitical risks, trade frictions and price volatility," it noted.

Global energy storage

Globally, PHS and BESS are the two most widely deployed electricity storage technologies. According to the International Renewable Energy Agency, global installed PHS capacity currently stands at around 160 GW.

China leads with nearly 66 GW of installed capacity, followed by Japan at 21.8 GW and the US at 18.9 GW. Europe collectively accounts for around 28 GW of pumped hydro capacity. Battery energy storage deployment is accelerating rapidly. Some estimates place the total installed global battery storage capacity at around 270 GW. According to the International Energy Agency, 108 GW of new battery storage capacity was added globally in 2025 alone — a 40% increase over 2024.

China continued to dominate battery storage deployment in 2025, accounting for nearly 60% of global additions, followed by the US and Europe. The technology, however, is also expanding quickly beyond the largest markets.

"Deployment is widening beyond the largest markets, with strong momentum in Australia and parts of the Middle East, where storage is increasingly seen as a key building block for electricity security and renewables integration," the IEA noted in its Global Energy Review 2026.

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LAW

Great Nicobar megaproject: Case before HC hinges on legality of tribal consent

Nikhil Ghanekar
New Delhi, May 17

EARLIER THIS month, the Calcutta High Court's Port Blair circuit bench agreed to hear a PIL petition by former Union government secretary Meena Gupta, alleging violations of the Forest Rights Act (FRA), 2006, while seeking tribal consent for the Great Nicobar Island (GNI) infrastructure project. The Union government and the Andaman and Nicobar Islands administration had raised preliminary objections regarding the maintainability of the petition and two other matters: on the reduction of the buffer zone of Galathea National Park and Campbell Bay National Park.

The court, however, overruled these objections. Under its Rs81,000-crore GNI project, the government proposes to build an integrated township, a transhipment container port, a solar and gas-based power plant, and a greenfield dual-use military and civilian airport.

The case

In 2024, Gupta challenged the different sets of procedures followed under the FRA and orders issued thereunder, alleging that they are unlawful.

This included the constitution of a sub-divisional level committee (SDLC) for Campbell Bay tehsil; the Gram Sabhas convened in Campbell Bay, Laxmi Nagar, and Govind Nagar on August 12, 2022; and the resolutions passed consenting to forest diversion.

Further, the Recognition of Forest Rights (RoFR) certificate issued on August 18, 2022, by the Nicobar district's Deputy Commissioner, stating that all forest rights have been settled, was also challenged.

Before approaching the Calcutta HC, Gupta was one of the signatories of a representation made to the President of India regarding tribal rights and alleged procedural violations under the FRA.

The representation had not evoked any response.



Most of the 166.10 sq km of land being diverted for the Great Nicobar project is protected forest. WIKIMEDIA COMMONS

Challenging legality of consent

The plea argues that the process claiming consent of tribals for the diversion of land for the project was allegedly illegal, as it did not follow the norms under the FRA.

The plea alleges that not a single forest rights claim has been settled. Under the FRA, its Rules, and as per a 2009 order of the environment ministry, such claims must be identified and settled by the administration before diverting land.

The FRA recognises pre-existing rights of Scheduled Tribes (STs) and other forest dwellers, who have lived in the forests for at least three generations. These include both individual and community rights.

The petition states that the SDLC, which examines resolutions of a Gram Sabha, did not follow the FRA Rules. At least two of the three SDLC members must belong to STs, including one woman member. But the SDLC had only one Nicobarese member.

Also, the Gram Sabhas that purportedly gave consent (Campbell Bay, Govind Nagar, and Laxmi Nagar) were settler panchayats constituted for non-tribal settlers. The plea contends that these resolutions — pertaining to the diversion of 166.10 sq km of land, of which 121.87 sq km is protected

forest and 8.88 sq km is deemed forest — have no legal standing, as the Gram Sabhas were not of STs or forest dwellers.

The plea also notes that there is no record available pertaining to a forest rights committee, which initiates the process of seeking claims under the FRA before a Gram Sabha is convened.

The plea also contests the consent of the Nicobarese community, claimed through the chairperson of the tribal council, on the grounds that the chairperson cannot consent on behalf of the entire community. Moreover, in November 2022, the council chairman, along with its captains, revoked their consent.

Rights of the Shompen

In the case of the Shompen tribe, which is largely an uncontacted group, their consent was obtained through an officer of the Andaman Adim Janjati Vikas Samiti, a government organisation, rather than from the Shompen themselves, the plea states.

The plea adds that three Shompen settlements, located within the proposed development area, including foraging and hunting regions which sustain the southern Shompen population on the GNI, will be "denuded and desecrated." This, it is argued, will violate their rights to food, water and shelter, displace their places of worship, forest groves used for horticulture, and sources of safe, clean drinking water.

Citing the setting up of habitation for 330 ex-servicemen on the east coast of the island in 1972, the plea argues that this activity had disturbed Shompen habitation, and that they subsequently moved into the interior of the forests.


The plea has also raised the question of whether the existing FRA framework is sufficient for tribes like the Shompen, who are semi-nomadic hunter-gatherers. The Shompen, the plea argues, have a right to self-determination and to live as they deem fit, and thus their habitat cannot be taken away by the government.


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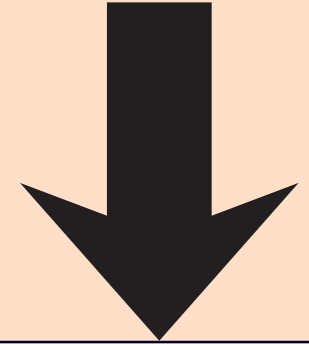
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U.S. ENERGY SECRETARY BRIEFS TOP NUCLEAR DELEGATION HEADED TO INDIA

US nuclear cos tapped for inputs on investment potential in India

Anil Sasi
New Delhi, May 17

US SECRETARY of Energy Chris Wright was part of an official briefing with members of a high-powered American nuclear industry delegation headed for India on Sunday.

During the course of the briefing, US-based nuclear firms that have prior exposure to India or have received official approval from the US Department of Energy in recent months to transfer nuclear technology to Indian entities were invited to share insights on the investment potential of the Indian market with others in the US industry grouping.

The 'executive mission' is headed to India Sunday with a twin-pronged agenda: to take stock of India's nuclear energy landscape less than six months after a landmark legislation opened up this critical sector and to communicate the American industry's interest, as well as coordinate US government messaging, on the emergent opportunities.

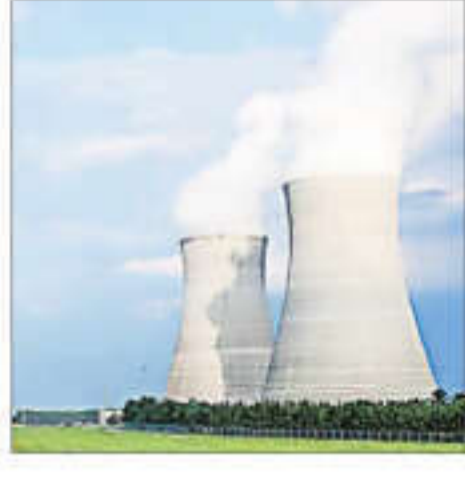
Organised by the Washington DC-based Nuclear Energy Institute — the lobby group for America's commercial nuclear industry — and the US India Strategic Partnership Forum, the visiting delegation is expected to meet External Affairs Minister S. Jaishankar and Union Power Minister Manohar Lal, besides likely meetings with

● NUCLEAR TECH CLEARANCE

OVER THE last 15 months, a handful of American nuclear companies have secured 'specific authorisations' from the US government under the restrictive '10CFR810' regulation

THE CLEARANCE allows these companies, subject to conditions, to transfer technology to Indian entities — something otherwise restricted under 10CFR810 regulations

MOST OF the companies that received these clearances are part of the visiting delegation



DELIBERATIONS PLANNED during the delegation's visit include meetings with the DAE's top brass, NITI Aayog, and other energy ministries

Andhra Pradesh Chief Minister N. Chandrababu Naidu, Maharashtra Chief Minister Devendra Fadnavis and Gujarat Chief Minister Bhupendra Patel.

Over the last 15 months, a handful of American nuclear companies have bagged 'specific authorisations' from the US government with respect to a restrictive American regulation referred to as "10CFR810" — (Part 810 of Title 10, Code of Federal Regulations of the US Atomic Energy Act of 1954). This authorisation permits these firms, subject to certain conditions, to transfer technology to India entities — which is otherwise not possible under the 810 regulations. Most of the firms that se-

cured clearances are part of the visiting delegation.

Deliberations planned during the course of the delegation's five day schedule (May 17-21) also include meetings with the Department of Atomic Energy's top brass, NITI Aayog, other energy ministries and representatives of state-owned Nuclear Power Corporation of India Ltd and NTPC Ltd.

The delegation will likely arrive in Delhi on May 17 and stay on till May 19, before heading to Mumbai on May 20 for a series of meetings spanning two days.

INSURANCE MAJOR'S INDIA PUSH

Prudential to buy 75% stake in Bharti Life for Rs 3,500 cr

George Mathew
Mumbai, May 17

PRUDENTIAL PLC of the UK will acquire a 75% stake in Bharti Life Insurance Company Ltd for an initial cash consideration of Rs 3,500 crore (\$389 million), marking a major strategic push by the Asian and African insurance major into India's fast-growing insurance market.

The deal, announced on Sunday, also includes a potential additional payout of up to Rs 700 crore linked to the fulfilment of certain conditions.

The acquisition will give Prudential management and operational control of Bharti Life and strengthen its presence across the country, where it already holds a stake of 22% in ICICI Prudential Life Insurance Company and 35% in ICICI Prudential Asset Management Company Ltd.

Completion of the transaction is subject to regulatory approvals and other customary conditions.

Following the acquisition, Prudential's India operations will comprise majority-owned Bharti Life Insurance Company and Prudential HCL Health Insurance along with minority holdings in ICICI Prudential Life and ICICI Prudential Asset Management.

However, Prudential said regulatory approvals for the Bharti Life transaction are expected to require it to reduce its stake in ICICI Prudential Life to

below 10%. The firm said it is engaging with regulators and will seek an appropriate time-frame for the divestment process while protecting shareholder interests.

Separately, Prudential said it continues to await approvals for its standalone health insurance venture in India, with operations expected to commence during 2026.

The insurers said the acquisition will be funded entirely from existing resources and is likely to generate long-term strategic and financial benefits. Prudential indicated that part of the proceeds from any future sale of its ICICI Prudential Life stake may be used to support expansion of its India business, while the remaining capital would strengthen the group's free surplus position.

Prudential plc Chief Executive Anil Wadhvani described India as a strategically important market and said the acquisition combines Prudential's nearly 180 years of insurance expertise with Bharti's local reach and distribution capabilities.

"India is a strategically important and exciting market for Prudential. By acquiring a controlling stake in Bharti Life, we are bringing together Prudential's nearly 180 years of global insurance expertise and Bharti's strong and growing local presence to serve the savings and protection needs of Indian consumers," he said.

FULL REPORT ON WWW.INDIANEXPRESS.COM

Avoid reliance on single nuclear tech supplier: NTPC Chief

New Delhi: The country must be watchful of becoming over-dependent on a single supplier or nation for nuclear technology as it moves ahead with the 100 GW nuclear power plan, cautioned NTPC Chair Gurdeep Singh.

He said India should prioritise control over technology and resources, even if domestic options are 5-10% costlier at the initial stage, to avoid the supply chain vulnerabilities currently seen globally. PTI

meetings that get underway on the morning of May 18. The Mumbai leg may include meetings with private sector energy players including Reliance Industries Ltd, Adani Group, Tata Power Company Ltd, JSW Energy, Vedanta, Larsen & Toubro Ltd, Tata Consulting Engineers and Hindalco Industries.

A shift in nuclear sector governance

Earlier, in December, Parliament passed the Sustainable Harnessing and Advancement of Nuclear Energy for Transforming India (SHANTI) Act, 2025, marking a major shift in governance of the tightly-controlled nuclear power sector.

For the first time, the Act opened up the sector's operations side and areas like fuel management to private players, that had been under tight public-sector control for decades.

Along with a larger role for private sector in nuclear plant operations, the new legislation also paves way for deployment of imported Light Water Reactor-based projects, aided by foreign funding. It opens up the possibility of more imported LWR-based nuclear projects of the kind being set up in Kudankulam, Tamil Nadu by the Russians. India is also keen to look at the possibility of the deployment of small modular reactors or SMRs. Though India's civil nuclear programme has expertise in manufacturing pressurised heavy water reactors — 220 MWe PHWRs all the way up to the new 700 MWe reactors — an impediment of sorts for the country's nuclear establishment is its reactor technology.

Based on heavy water and natural uranium, the PHWRs are a technology that the nuclear establishment has a mastery over, but one that is increasingly out of sync with the LWRs that are now the most dominant reactor type across the world. The Americans, the Russians and the French are among the leaders in LWR technology. Further, India's dominant nuclear technology, its mainstay PHWRs, has scalability issues. FULL REPORT ON WWW.INDIANEXPRESS.COM

● CAPITAL ACCOUNT INFLOWS PEAKED 2 DECADES AGO



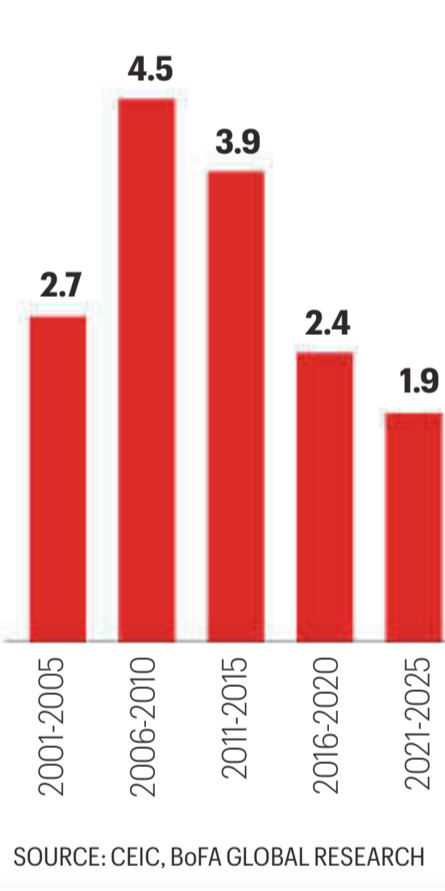
● The West Asia war has complicated India's external balance, with the import bill widening and the rupee weakening, as the latter accelerates outflows.

● But capital account inflows like foreign direct investment have been falling for years, at least as a percentage of GDP, even if absolute numbers have been rising.

● "This is not to say India is not

getting inflows, but its relative investment attractiveness appears to have a double-edged problem, especially in a world where the dominant FDI investment flows are shifting feverishly away from sectors where India has a competitive advantage, and more towards which can negatively impact India's services exports," BofA Securities said in a note.

CAPITAL AND FINANCIAL ACCOUNT (% OF GDP)



SOURCE: CEIC, BOFA GLOBAL RESEARCH

WEST ASIA CRISIS DEEPENS

Oil market impact worse than anticipated earlier: The worry for India

Sukalp Sharma
New Delhi, May 17

The ongoing West Asia war and the Strait of Hormuz' resultant closure are proving more disruptive to global oil flows than initially anticipated, especially for large importers like India.

This crisis is a serious headache for India, the world's third-largest consumer of crude oil with an import dependency level of nearly 90%, making the economy and the foreign exchange reserves vulnerable to oil price shocks.

About 40% of the oil imports used to come via the strait.

While it managed to secure adequate crude oil volumes from non-Gulf suppliers without any disruption, refiners have had to pay steep prices, spending valuable foreign exchange. Given the scale of the impact and the uncertainty over the duration of the crisis, Prime Minister Narendra Modi recently appealed for petroleum fuel conservation, among other measures, to moderate imports and forex outgo.

As the crisis deepened, the Centre cut excise duty on petrol and diesel by Rs 10 per litre in late March, and oil marketing companies (OMCs) raised petrol and diesel pump prices by Rs 3 per litre on Friday. Yet, they continue to bear heavy losses on fuel sales, and are absorbing heavy under-recoveries on LPG sale and jet fuel for domestic flights, where only a fraction of the price hike has been passed on.

Situation worse than anticipated earlier

As per the latest assessment by the US Energy Information Administration (EIA), West

● ENERGY SHOCK

● The surge in global prices of oil and gas has forced India to import oil and gas at extremely high rates

● Moreover, OMCs are incurring high additional costs due to emergency sourcing and a surge in shipping and insurance rates, among others

● The longer this continues, the worse off India will be from various economic standpoints

Asian oil producers like Iraq, Saudi Arabia, Kuwait, the UAE, Qatar, and Bahrain collectively shut in 10.5 million barrels per day (bpd) of crude oil production in April, up from 8.9 million bpd in March.

The EIA has also raised its estimate of West Asia's oil production shut-in for March by 19% from the earlier estimate of 7.5 million bpd. The estimated production shut-in in April is a little over 10% of the global liquid fuels consumption.

The Strait of Hormuz, a key maritime chokepoint that handled nearly a fifth of global oil flows before the West Asia war began on February 28, has seen vessel movement effectively halted since then, triggering an unprecedented energy supply crisis. Despite a fragile ceasefire being in place for weeks, the strait remains effectively shut, with daily vessel transits dropping to single digits from an average of over 130 a day before the war.

The closure has lasted far longer than what was anticipated initially, with no clarity on when normal traffic will resume.

The longer this crisis

stretches, greater will be the negative impact on supplies, a global draw downs from stored oil inventories will also begin to feel the pressure. It would lead to even higher energy prices, although some demand destruction is also expected.

India's growing headache

Asia, including India, has particularly suffered due to supply disruptions and price surges.

It depends on imports to meet half of its natural gas requirement, with about 60% coming through the strait. As for liquefied petroleum gas, the import dependency level is 60%, and 90% of those imports came through the strait.

Heavy dependence on energy imports has led to a double whammy of supply tightness and price surge.

While highly diversified crude sourcing has helped in ensuring adequate oil, petrol, diesel, and jet fuel availability, some rationing of gas supplies to certain industries and commercial consumers was done in order to ensure adequate availability for households and a few priority sectors.

The surge in global prices of oil and gas has forced India to import oil and gas at extremely high rates, as supply security had to be prioritised over price considerations. Moreover, OMCs are incurring high additional costs due to emergency sourcing and a surge in shipping and insurance rates, among others. And the longer this continues, the worse off India will be from various economic standpoints.

FULL REPORT ON WWW.INDIANEXPRESS.COM

'India, other oil importers to bilaterally negotiate transit corridors with Iran'

Press Trust of India
New Delhi, May 17

India and other oil importing nations are likely to negotiate bilaterally to secure energy supplies, potentially through coordinated transit corridors, but a return to pre-war traffic volumes is unlikely in 2026, Moody's Ratings said.

In a global report on geopolitical risks, it said there is little prospect of a swift and durable settlement between the US and Iran and with it the full reopening of the Strait of Hormuz. It said the transit flows will gradually improve, but through bilateral channels rather than a general reopening. This would allow some incremental im-

provement in energy transit flows from near-zero now, but the process will be slow, opaque and subject to interruption.

"India is among the most exposed, given around 46% of its crude oil imports come from West Asia, its sensitivity to currency depreciation and pressure on its current account and fiscal management," it said.

Power distribution cos struggle with fixed costs, falling revenues

Pratyush Deep
New Delhi, May 17

A GROWING financial imbalance is placing electricity distribution companies (DISCOMs) under mounting strain, highlighting the need to redesign retail electricity tariffs, the Central Electricity Authority (CEA) flagged in its latest report.

The report said the strain is largely due to the widening mismatch between the fixed costs incurred by DISCOMs, and the fixed charges they recover from consumers through electricity bills.

While a large share of a DISCOM's expenditure remains fixed and must be paid regardless of the electricity sold, the bulk of its revenue still depends on variable energy consump-

tion. The electricity bill paid by the consumer has a fixed component, and another depending on the actual units used, but the former is too small to recover a DISCOM's expenditure.

A DISCOM's fixed costs include capacity payments to thermal power generators, transmission costs, employee salaries, and infrastructure maintenance. They have to be paid on a lumpsum basis, irrespective of its energy sales.

According to the report, such fixed expenses account for nearly 38% to 56% of a DISCOM's total Annual Revenue Requirement — the total revenue a utility is expected to recover in a financial year to meet all operational and capital expenditure obligations. However, fixed charges collected from

consumers currently contribute only around 9% to 20% of total revenues. As a result, most DISCOMs recover a major portion of their fixed costs through variable energy charges linked to electricity consumption.

Financial strain

Under long-term power purchase agreements (PPAs), DISCOMs are required to pay fixed capacity charges to power generators regardless of whether electricity is actually drawn from those plants. If the demand falls, revenue collections decline, but fixed obligations remain unchanged.

"Because DISCOMs must pay fixed capacity charges regardless of power drawn, recovering these costs through variable energy sales creates liquidity crises dur-

● POWER SHIFT

FIXED EXPENSES account for 38-56% of DISCOMs' annual revenue requirement, but fixed-charge recovery remains low

DISCOMS CONTINUE paying fixed capacity charges to generators even when electricity demand, revenue collections fall

ROOFTOP SOLAR, captive generation and open-access procurement are reducing electricity purchases from local DISCOMs

ing periods of low demand, such as cool summers or economic downturns," it noted.

The problem is becoming more pronounced amid India's

ongoing energy transition.

Large industrial consumers and affluent residential users are increasingly adopting rooftop solar systems, captive generation facilities and open-access power procurement.

Captive generation refers to electricity produced by consumers for their own use through privately owned power plants or solar installations, typically set up by factories, industrial parks or commercial establishments.

Instead of relying entirely on local DISCOMs, these consumers generate part or all of their own electricity.

Open-access power procurement allows large consumers to purchase electricity directly from power producers, renewable energy

companies or electricity exchanges through existing transmission network, rather than sourcing power solely from the local DISCOM.

The mechanism was introduced to increase competition and give bulk consumers access to cheaper power.

While it reduces electricity purchases from DISCOMs, they still remain connected to the grid and rely on the distribution network for reliable and backup supply during emergencies or periods when renewable generation is unavailable.

This leaves DISCOMs maintaining expensive transmission and distribution infrastructure without being able to fully recover the associated costs.

FULL REPORT ON WWW.INDIANEXPRESS.COM

How private vehicles dominate Indian roads, pushing public transport to the back

Dheeraj Mishra
New Delhi, May 17

LAST WEEK, Prime Minister Narendra Modi asked citizens to adopt austerity measures and use public transport and electric vehicles to reduce dependency on petrol and diesel amid the heightened disruption in global energy markets. A day later, many ministers reduced vehicles in their convoys, whereas the Delhi government announced a mandatory two days work from home. Other government departments took similar steps and many social media users posted pictures while travelling in Metro rail services.

While these measures may

prove short-lived, the poor state of public transportation in most cities, growing dependence on private vehicles, and negligible corridors for walking and cycling remain a long-term concern. Most commuters revert to public transport not as an option, but out of compulsion.

This problem is exacerbated by the design of cities, coupled with the "prestige complex" among Indians — where vehicles, especially four-wheelers, take centre stage on the roads while pedestrians are pushed to the back seat. People have to walk cautiously, as vehicles encroach upon even the little space left on the pavement.

The Economic Survey for



As per the Economic Survey, city-level indicators reveal a capacity shortfall in buses. PTI

2025-26 noted that the vital signs of our cities are poor, be-

cause roads are used more as storage for vehicles rather than corridors for people.

The National Urban Transport Policy, 2014, stresses that people should occupy centre stage in Indian cities. The Economic Survey said the solution lies in prioritising modes with the greatest carrying capacity across short and long distances. But even as private vehicles have their advantages, the issue arises when they become a necessity rather than one choice among several other options.

So, what is the current state of India's public transport and what measures can be taken to

close the existing gaps? We explain.

Public transport's state

When it comes to good public transport across India, Delhi Metro stands out. Over years of phased and planned expansion, it has proved to be an infrastructure marvel, not only because of its stations, tracks, and rolling stock, but also due to the civic culture it has instilled among citizens. Many other cities have implemented Metro systems, but some still struggle with ridership issues, as their alignments do not cover key areas.

Among citizens. Many other cities have implemented Metro systems, but some still struggle with ridership issues, as their alignments do not cover key areas.

Beyond the ballot

Bengal govt should repair finances, social schisms

The debut week of the new government in West Bengal has offered a glimpse into both the possibilities and the anxieties in the State's political transition. The new Chief Minister, Suwendu Adhikari, has secured the kind of cooperation from the Union government that remained elusive through much of the Mamata Banerjee era, underlining how political alignment now shapes the functioning of Indian federalism.



The decision to induct two top election officers into the government has raised uncomfortable questions about institutional distance and neutrality. The early signals, therefore, are layered; they suggest an administration eager to unlock long-stalled channels of decision-making, even as it risks reinforcing the perception that India's institutions are steadily being drawn into partisan ecosystems. The new government inherits a legacy of colossal systemic challenges. The State has lived through a prolonged arc of deindustrialisation stretching back to the late 1960s and 1970s, a decline shaped by militant trade unionism, capital flight, infrastructure stagnation and administrative drift. Bengal's weakened industrial base, low capital formation and severe fiscal stress are prime concerns. The debt burden (38 per cent of State GDP, against 29.2 per cent all-India) is so high that governance risks becoming a mere holding operation, rather than one with a development thrust. Yet, Bengal retains immense latent advantages. Few States possess its geographical advantage, intellectual capital, port access and educational legacy. The State sits at the gateway to eastern India and the Bay of Bengal, adjacent to Bangladesh and proximate to Nepal, Bhutan, the Northeast and South East Asia. This unique geography can be turned into strategic and economic advantage.

The challenge is not merely economic. Bengal is a politically sensitive border state carrying layered histories of migration, communal memory and ideological contestation. Maintaining social cohesion and law and order requires political restraint as much as administrative firmness. The new Chief Minister's unfortunate averments, on the day he received his MLA certificate, that a BJP government would "work only for Hindus" sit uneasily with the obligations of Constitutional office.

Equally troubling is the attempt to exclude deleted disputed voters, more than a third of whom were Muslims, from welfare schemes as the statement by Social Welfare Minister Agnimitra Paul seems to suggest. Paul has declared that women, whose names were deleted during the Special Intensive Revision of electoral rolls, will be excluded from the new Annapurna Bhandar scheme. The true test of the new administration will lie not in sharpening social binaries but in demonstrating that it can transcend them. Bengal has seen ideological churn before. The new government will be judged by whether it can restore institutional credibility, revive productive investment, stabilise public finances and preserve Bengal's social equilibrium.

OTHER VOICES.

The Guardian

The US and China are playing the waiting game

American strength back on the world stage," crowed the White House social media post: a curious remark, when the attached video showed the stars and stripes fluttering beneath a long row of Chinese flags, and People's Liberation Army soldiers marching in unison. This week's visit to Beijing offered the kind of style that Donald Trump enjoys — parading troops, a banquet and a polite if not markedly enthusiastic welcome from a strongman he called "really a friend" — but little apparent substance. The public account of the encounter will be partial: Mr Trump's former adviser John Bolton has claimed that in previous conversations the US president begged Xi Jinping for help to win re-election and urged him to "go ahead" with internment camps for Uyghurs in Xinjiang. LONDON, MAY 15

讀賣新聞

THE YOMIURI SHIMBUN

Can Stability Be Achieved by Insisting on Men in Paternal Line? Japan's Imperial system, in which the throne has been passed down to members in the paternal line for 126 generations, is unprecedented in the world. However, it will be impossible to ensure a stable Imperial succession by continuing to expect women who have joined the Imperial family to bear sons. Clinging to the premise that only male descendants in the paternal line are eligible to inherit the Imperial throne could jeopardize the very survival of the Imperial system. The ruling and opposition parties have held a meeting to consider measures to secure an adequate number of Imperial family members, the second such gathering during the current Diet session. The Centrist Reform Alliance, which had delayed consolidating opinions within the party, presented its views for the first time. TOKYO, MAY 17

The albatross around our neck: \$ deficit

We face a shortage of dollars because we don't export enough. Also, our energy base is skewed against coal

LINE & LENGTH.



TCA SRINIVASA RAGHAVAN

P rime Minister Narendra Modi has talked about the 'return of mass poverty' and a 'decade of disasters'. He was talking to Indians in the Netherlands two days ago. Earlier in India he had asked Indians to spend less on imports of oil and gold.

And I thought to myself here we are again, folks, into our periodic economic *rahu kalam* when our prime ministers tell us to be patriotic and buy less from foreigners.

1955. 1965. 1974. 1980. 1991. 1998. 2012. 2020. And now 2026. That's nine times in 70 years.

On each occasion it's the shortage of the dollars which are needed to bridge the domestic supply gap. It used to be food until 1972. It's been fuel since 1980. China is also short of both. But has managed far better than we have.

So there are two questions worth asking: why do we have this domestic supply gap and why aren't we able to overcome the dollar deficit. Decade after decade?

Our domestic supply gap was mainly in agriculture. Then we started fixing that problem and by 1980 no one even noticed the massive drought of 1979. The food shortages were solved by the self-reliance that the green revolution initiated.

Then the fuel shortages started. And we haven't been able to fix the problem even after 45 years. We need dollars to buy it and we don't have enough of those. Why not? Because we don't export enough.

One could answer by saying that our energy dependence is the problem because our energy base is all wrong in that we have been avoiding coal when we have an abundance of it. Instead we have moved towards the other hydrocarbons, oil and gas. Reason: coal is dirtier than oil and gas.

Another answer, which our governments hate to hear, is that for over 60 years they have managed to make a dog's breakfast of industrialisation. This means we import a lot of industrial goods instead of



GETTY IMAGES

exporting them. So we don't earn enough dollars.

HISTORY KEEPS REPEATING

So every time we become desperate, the government tells us to spend fewer dollars. 1955. 1965. 1974. 1980. 1991. 1998. 2012. 2020. And now 2026. It's the same absurd story.

Sensible in the current context each time and absurd in the totality. Our governments simply don't seem to be able or willing to solve the problem. And, as soon as the crisis is over we get distracted and start thinking it will not happen again.

But it does. 1955. 1965. 1974. 1980. 1991. 1998. 2012. 2020. And now 2026. And our response after each episode is over is to dance in the streets claiming

For over 60 years governments have managed to make a dog's breakfast of industrialisation. This means we import a lot of industrial goods instead of exporting them. So we don't earn enough dollars

victory. I have seen several generations of economists weep in frustration.

Not that the governments haven't tried. There have been at least a dozen high level committees to give suggestions. Absolutely nothing has come out that can be described as a success. Why?

And who should we blame, the politicians, the bureaucrats, the industrialists, Jawaharlal Nehru, PC Mahalanobis, the trade unions, the judiciary, who? All of them and none of them because when everyone is complicit, no one is complicit.

THE INVERSE RELATIONSHIP

Countries that succeed in achieving high rates of economic growth over several decades fail spectacularly in having democratic practices. The moment they become democratic, their growth rate starts to falter.

When Walter Rostow wrote his famous book on the stages of economic growth in 1960 he didn't give any weight to the political arrangements in a country. That has made people forget that politics matters in determining economic outcomes and that electoral politics matters even more.

This does not mean that all

undemocratic countries achieve high rates of growth. But it does mean that the more democracy you have the more likely you are to be stuck in a low and highly variable growth boat.

There are no exceptions. You can either have a rights focused economy or a duties focused one. The former generally has lower rates of growth than the latter.

Be that as it may, we are, and will continue to be, a rights focused economy. So given this, the question is how do we avoid the mistakes of the last 70 years?

The answers have been known for at least four decades. We have paid heed to some of them but the majority have been ignored or discarded or half implemented. The result is a gigantic mess.

There is an illusion that we can sort out this mess. But as long as we simultaneously pursue dozens of objectives giving each equal weight, we will be chasing our own tails: a lot of activity and not enough to show for it.

Yes, it's been a decade of disasters so far with perhaps more to come. But these wouldn't have been harbingers of mass poverty had we got our mindset and policies right.

How political narratives shackle economic policy

Knee-jerk, populist steps to shield people from economic crises cannot be easily undone. The fuel price hike is an example

Aditya Sinha

In July 1925, Keynes published a pamphlet titled *The Economic Consequences of Mr. Churchill*. Three months earlier, the Chancellor had returned Britain to the gold standard at the pre-war parity. The decision was defended in elevated language. Sound money, the dignity of sterling, the City of London restored. It was politically irresistible.

It was, as a great many economists had warned and as Churchill himself later conceded, the worst economic mistake of his life. Deflation cost British industry its competitiveness. Unemployment rose. The General Strike arrived the next year. The narrative had been beautifully constructed. It then took several decades to dismantle.

This is the recurring shape of the problem.

Through the third month of the Israel-Iran war, with crude past \$100 a barrel and India importing some 45 per cent of its crude through the Strait of Hormuz, the price at the Indian pump did not move. Globally, retail petrol rose some 14 per cent. Private Indian retailers like Shell and Nayara raised their prices. The public sector oil marketing companies held the line.

A ₹3 hike arrived only this Friday morning, ending a freeze that had held

since April 2022. Delhi petrol moves from ₹94.77 to ₹97.77, diesel from ₹87.67 to ₹90.67, with the Prime Minister appealing that citizens economise on travel and prefer the metro.

The interesting question is not why the prices have moved only this week. It is why they did not move for the better part of three months. The answer is in the press releases.

THREE PROPOSITIONS

Consider three propositions.

First, a political narrative, once announced, is its own constraint. The government had spent three months explaining that, despite global headwinds and one of the largest supply shocks in living memory, the Indian consumer was being shielded. The narrative was offered as political achievement. A government that has loudly defended a position acquires a sunk cost in continuing to defend it.

Second, the published rule is symmetric, whereas the political economy is not. The Kirit Parikh Committee in 2010 recommended that prices of petrol and diesel be "market-determined, both at the refinery gate and at the retail level". Petrol was formally deregulated on June 26, 2010, diesel on October 19, 2014. What happens in practice is that prices are deregulated or



PAIN POINT. Oil dynamics

re-administered in an adhoc fashion. The legal text and the political instinct do not point in the same direction.

Third, the cost is not abolished, only relocated. Excise reductions, LPG and fertilizer subsidies and balance-sheet losses at the OMCs together amount to ₹40,000-45,000 crore a month, about 1.2 per cent of GDP.

The Centre's ₹1 lakh crore stabilisation fund will, at this run-rate, last 10 weeks.

On April 1, the commercial 19-kg LPG cylinder in Hyderabad was raised by ₹214.50, to ₹2,321; the domestic 14.2-kg cylinder remained at ₹965. The restaurant, the dhaba, the small manufacturer pay what the household does not. A pump-price freeze defended on the front page is a tariff on commerce levied on the inside pages.

This pattern is not unique to fuel. The onion export ban returns at every

election. The political narrative is the urban housewife's kitchen budget, the cost is borne by the farmer in Lasalgaon. Farm loan waivers, repeated across States, are described as relief. The recurring damage to rural credit discipline is mentioned only in actuarial footnotes. Free electricity to agriculture is presented as support for the small farmer. The bill is paid by groundwater that will not be there in 2040.

In each case, a politically attractive decision is taken in a moment of pressure.

A narrative is built around it. The narrative congeals. The reversal becomes politically costlier than the original mistake. The longer-run consequence is a country that finds it increasingly difficult to do the right thing because it has already announced, in elevated language, that it has been doing the right thing all along.

The wise course in a supply shock is not to boast that the consumer has been shielded. It is to say, quietly and with figures, that an adjustment is being managed. Adjustments can be revised. Boasts cannot.

We have learnt, down the years, to perform the inverse manoeuvre. We retain the economic substance of administered pricing and dress it in the language of the market.

Sinha writes on macroeconomics and geopolitics

BELOW THE LINE



Delhi CM Rekha Gupta

Instant reinterpretation

Delhi Chief Minister Rekha Gupta is learning that in politics, enthusiasm is an easy substitute for precision. After a string of headline-grabbing slips, from likening AQI to "temperature" and suggesting it could be measured "with any instrument", to insisting the Yamuna-side Chhath pond controversy was overblown despite

opposition allegations that clean water had been piped in to create a pristine backdrop, the word in Delhi's corridors is that the CM has been gently advised to exercise greater caution before microphones. But if articulation sometimes deserts her, enthusiasm never does. At a recent interaction with college students, Gupta asked whether the Prime Minister's austerity measures were proving difficult. The students answered in the affirmative, awkwardly audible enough.

Sensing the optics slipping, the CM swiftly recast the exchange, cheerily interpreting the chorus as support rather than complaint. With enthusiasm, it seems even dissent can be rebranded in real time.

Metro dreams derailed

The followers of an influential 'Guru'

in Bengaluru who recently got even Prime Minister Modi to fly down to attend an anniversary event at their ashram, have seen their dreams derailed. While lakhs of visitors visit the ashram, the grouse of a section of devotees seems to be that the Bengaluru Metro, while tantalisingly close, has its last stop a few kilometres away. No amount of lobbying to have it extended till the Ashram has yielded results. A government official indicated that with Congress firmly enconced in the State, there was no chance of the proposal getting green light. This is because the godman is seen as sympathetic to saffron causes.

Politics among parties

There is a reason why the United Democratic Front (UDF) partners of

the Congress, particularly the IUML, in Kerala were against veteran Ramesh Chennithala. This dates back to the period when the late Oommen Chandy was the chief minister, and Chennithala was the home minister. The IUML thought it could have its way with the Congress on certain issues, particularly on the law and order front. However, a little bird says Chennithala went ahead and cracked down on the issues, much to the chagrin of the IUML. The League has neither forgotten nor forgiven it. That's why it backed VD Satheesan this time.

All eyes on Speaker

Edappadi K Palaniswami, General Secretary All India Dravida Munnetra Kazhagam (AIADMK), which has been pushed to third largest party in

the recently held Assembly elections, is facing one of the biggest challenges in his career with a rival group challenging his leadership. With more than half of the 46 MLAs supporting the rival faction led by MLAs SP Velumani and CV Shanmugham, Palaniswami will find it tough to retain his post going forward.

With the rival group openly supporting the new Tamilaga Vettri Kazhagam government headed by C Joseph Vijay in the recent Confidence Motion moved by Vijay, everyone is waiting for Assembly Speaker JCD Prabhakar's decision on AIADMK whip — a designated legislator who enforces party discipline in the House — for further course of action on either side. **Our Bureaus**

La Liga's Indian sojourn

Making football popular in cricket-mad India

BOOK REVIEW.

Jose Leon

In *Breaking Into Cricketland*, José Antonio Cachaza recounts his nearly seven-year long journey in India trying to do something that would seem improbable anywhere, but more especially here — expand the footprint of Spanish football in a country where cricket is not merely dominant but devotional.

On the surface, the book is a memoir of a European sports executive navigating Delhi traffic, linguistic plurality and the layered realities of doing business in India. But beneath that there is also a study of how change actually happens in India — slowly, relationally and without shortcuts.

One episode that captures this best is the Kerala project to launch LaLiga-branded football schools. This faltered because the assumption was that a prestigious European name would be enough to draw children into it. Only to learn the hard way that it wasn't. Brand recognition did not automatically translate into trust, enrolment or sustained engagement. The initiative struggled because the ecosystem around it had not been built. The lesson is stark that in India, brand just cannot substitute for groundwork.

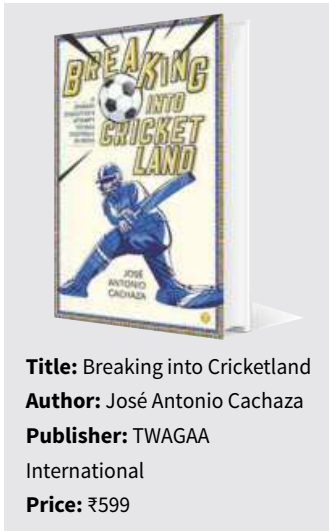
This insight echoes throughout the book.

Cachaza arrives in India in 2016 with experience in broadcast rights, sponsorship architecture and club management. What he does not bring is the idea that credentials alone command authority. The memoir's strength lies in its observational detail from the early bewilderment at Delhi's chaos, the cultural decoding of "jugaad", and finally the realisation that apparent disorder often masks a different internal logic.

SPORTS DIPLOMACY

Rather than retreat into an expatriate cocoon, he chooses immersion. He listens and learns how local partnerships function and recognises that sports diplomacy in India is not transactional but relational. The foreword of the book by former diplomat Sanjay Verma describes it as "sports diplomacy done right", and that feels exactly right.

One of the book's more astute passages is its discussion of emotion. Cricket in India is not just a sport but a marker of identity and aspiration. Cachaza understands that football cannot



Title: Breaking into Cricketland
Author: José Antonio Cachaza
Publisher: TWAGAA International
Price: ₹599

compete by imitation or confrontation, but it must offer a different emotional experience. His appointment of Rohit Sharma as a LaLiga ambassador was thus less a marketing flourish than a cultural bridge and an acknowledgment that legitimacy in India is often conferred, not claimed.

Breaking Into Cricketland is not triumphalist and as Cachaza's tenure ends in 2023, he measures the impact in increased visibility, stronger media presence and incremental growth rather than in dramatic conquest. Football does not dethrone cricket, but rather finds its space alongside in India.

What makes the memoir timely is not simply its insider view of LaLiga's India strategy, but its broader implications. Sustainable sporting cultures are not imported fully formed elsewhere, but they are cultivated and that requires patient infrastructure, credible local partners and consistent standards at the grassroots. Excellence cannot be parachuted in.

In a country that speaks of Olympic ambition and sporting transformation, Cachaza's story offers a quiet reminder that ecosystems matter more than monuments.

Breaking Into Cricketland ultimately succeeds because it resists clichés. India is neither romanticised nor reduced to chaos.

For anyone interested in the future of sport in India this book is a must.

It's a memoir that reads less as a manual in humility. And that I think is its most valuable contribution.

The reviewer is the founder of Athrise, a sports development and performance ecosystem built to help young athletes discover their potential

A life at the faultlines of history

This detailed biography of KM Panikkar provides a glimpse into our chequered engagement with China, and more

BOOK REVIEW.

Uday Balakrishnan

Kavalam Madhava Panikkar was many things: historian, litterateur, administrator, diplomat and strategist. That a man of such range has waited this long for a serious biography is itself a commentary on how selectively India remembers those who shaped it.

In *A Man for All Seasons*, Narayani Basu has now given us a work worthy of a man who operated at the intersection of ideas, administration and diplomacy during India's most consequential decades before and immediately after independence.

Basu traces Panikkar's intellectual formation from Kerala and Madras to Oxford, where questions of nationalism, empire and identity were urgently debated. His seminal studies of India's encounters with the Portuguese and the Dutch analysed colonial expansion through the lens of Indian maritime and political traditions. Basu also gives due weight to Panikkar's parallel life as a Malayalam writer of immense range and distinction.

On his career in the princely states, the biography is especially illuminating. A connection through Colonel K.N. Haksar drew him into the court of Maharaja Hari Singh of Kashmir, and he went on to serve as Secretary to the Chamber of Princes, as Foreign Minister of Patiala and as Prime Minister of Bikaner. These years among rulers who were by turns cooperative, self-serving and spectacularly licentious gave Panikkar a remarkable grounding in managing political complexity.

Basu writes candidly about Panikkar as a private man, recounting two intense extramarital relationships during his time in Paris and the impact one of them

had on his spirited wife Gouri. Panikkar emerges as a brilliant and complex personality who, despite being a committed secularist, unfashionably believed that India's cohesion rested on a civilisational continuity in which Hinduism functioned as a binding cultural force.

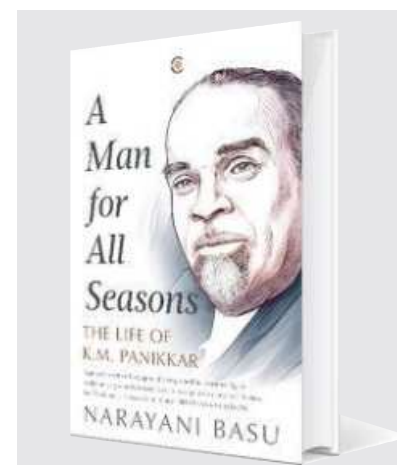
CHINA SOJOURN

The biography's most searching passages concern Panikkar's ambassadorship in Beijing. His 1945 work *India and the Indian Ocean* had already marked him as a strategist who understood sea power and geopolitical depth in ways few non-Western contemporaries matched. Basu's account of how Panikkar and Nehru never fully reckoned with Chinese nationalism, its memory of unequal treaties and the significance China attached to British-era agreements over Tibet, to which it had never consented, is convincingly made.

What the biography compels the reader to ask is why Panikkar failed to read the Chinese mind when his own writing showed he had understood China so well. In his book *In Two Chinas: Memoirs of a Diplomat*, he wrote with prescience that the Communists had "converted what was an inchoate mass into a united nation, capable of organising and bringing into use the immense resources of China," and that "by this process China had become in fact what it had always claimed to be, a great power."

Here was a China carrying a bitter memory of its century of humiliation. As a victim of colonial depredation, India was uniquely positioned to find common cause with that grievance and engage on terms of mutual recognition as shared victims of imperialism.

That this opportunity was missed is the biography's most haunting aspect. Panikkar was not merely an ambassador



Title: A Man for All Seasons: The Life of K.M. Panikkar
Author: Narayani Basu
Publisher: Context/Westland
Price: ₹1,399

ABOUT THE AUTHOR

Narayani Basu is an author, historian and foreign policy analyst. This is her third book and her current area of interest focuses on the less known but key players in the story of Indian independence

but a historian who rightly identified China's nationalism as a civilisational reckoning with a century of imperial humiliation. He had developed personal rapport with both Mao and Zhou. A Nehru more focused on securing India's own frontiers would have worked far more closely with Panikkar to translate that understanding and rapport into a durable border settlement, deploying a man uniquely equipped for that task.

This points to the one significant gap in an otherwise brilliant biography. Basu

does not address the institutional poverty beneath the personal failures she documents. Nehru approached foreign policy with a well-informed amateur's self-confidence, making it on the fly, and found in VK Krishna Menon an equally restless partner in global overreach. As Jairam Ramesh's biography of Krishna Menon, *A Chequered Brilliance*, makes vivid, the two men drove India into an exhausting range of international engagements: the Korean War, the Suez Crisis, Palestine and disarmament negotiations.

FOREIGN POLICY GAPS

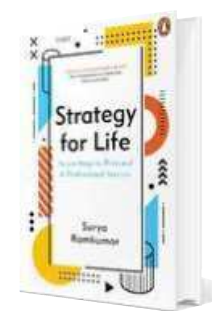
While India had gifted foreign policy minds in Panikkar and KPS Menon, it lacked the institutional depth to back them, with virtually no China scholar of repute in its entire establishment, the sole exception being VV Paranjpe, a diplomat and translator at the Indian mission in Beijing in the 1940s and '50s. India's most significant missions were directed toward London and Washington, leaving its China policy threadbare at its institutional core.

Vijay Gokhale, a former Indian Ambassador to China, makes the consequences of this painfully clear in *The Long Game: How the Chinese Negotiate with India*.

Yet this omission does not diminish what Basu has achieved. This is possibly the finest biography written of an Indian of singular consequence, and its ability to hold the reader's attention across more than 800 pages says a great deal about both subject and biographer. For anyone seeking to understand how India was made, who made it, and what opportunities were seized and squandered in the making, this book is essential reading.

The reviewer is a columnist exploring the intersections of state, society, and history. He taught public policy and contemporary history at IISc, Bengaluru

NEW READS.

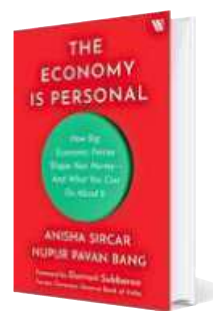


Title: Strategy For Life

Author: Surya Ramkumar

Publisher: Penguin Business

This book distills decades of experience into a step-by-step guide for professionals, creatives, entrepreneurs and leaders

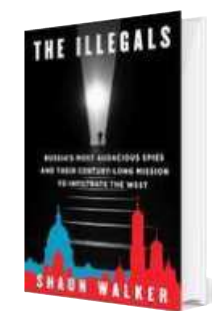


Title: The Economy Is Personal

Authors: Nupur Pavan Bang, Anisha Sircar

Publisher: Westland Business

A book that makes you understand how macroeconomic forces affect you and your finances at a personal level



Title: The Illegals

Author: Shaun Walker

Publisher: Alfred A Knopf Inc

The definitive history of Russia's most secret spy program, from the earliest days of the Soviet Union to Putin's invasion of Ukraine, and how that shaped both Russia and the West

thehindubusinessline.

TWENTY YEARS AGO TODAY.

May 18, 2006

Govt wants debt cap hike for Ultra Mega projects

The Centre will be approaching the Reserve Bank of India to seek a hike in the sectoral and group limits in case of the debt financing for the six proposed 'Ultra Mega' power projects, each of which could entail a capital expenditure of around Rs 15,000 crore. "Debt financing for the 4,000-MW Ultra Mega projects is expected to be carried out by a handful of banks and institutions that are active in the power sector.

RBI gets more flexibility on CRR, SLR; Bill passed

The Lok Sabha on Wednesday passed a Bill to provide more operational flexibility to the Reserve Bank of India in specifying the cash reserve ratio (CRR) and the statutory liquidity ratio (SLR).

Population growth rates dip below 1 pc in TN, Kerala

The Indian demographic scenario has thrown up a few interesting trends, with population growth rates in the two southern States of Tamil Nadu and Kerala slipping below the 1 per cent mark. However, the BIMARU states (Bihar, Madhya Pradesh, Rajasthan and Uttar Pradesh) continue to drive population growth in the country.

Short take

In search of the perfect cashback

Abhinav Banka

The 14-year-old mobile number that I had purchased during college days has become oversubscribed with telemarketing calls, each pleasantly coercing me to buy a new credit card.

Every purchase, physical or digital, has now become an exercise in permutation and combination in the pursuit of the elusive cashback promise. Some fetched 2 per cent, others 5 per cent. It is even tempting to make cards compete amongst themselves to discover the best deal of yielding 6 per cent. But were cashbacks more lucrative before colourful plastic chips entered our

wallets? Despite repeated predictions of newspapers' their extinction, they continue to make way to our home. Digital newspapers may save time, but the physical newspaper belonged to that rare category of products with immense "positive externalities". Long after the news expired, the newspaper continue to contribute to household GDP: lining cupboards, assisting in kitchen operations, cleaning car mirrors, wrapping fragile items, and occasionally serving as emergency table mats. Its post-journalism career was remarkably diverse.

Back in the 90s, a Hindi daily cost roughly ₹2.5 per copy. A committed reader subscribing throughout the month — along with those gloriously

overweight weekend editions — would comfortably accumulate nearly 2 kg of newspapers. The monthly bill may have been around ₹75 then, perhaps closer to ₹200 today, but unlike modern subscriptions, this one came with a surprisingly liquid exit option.

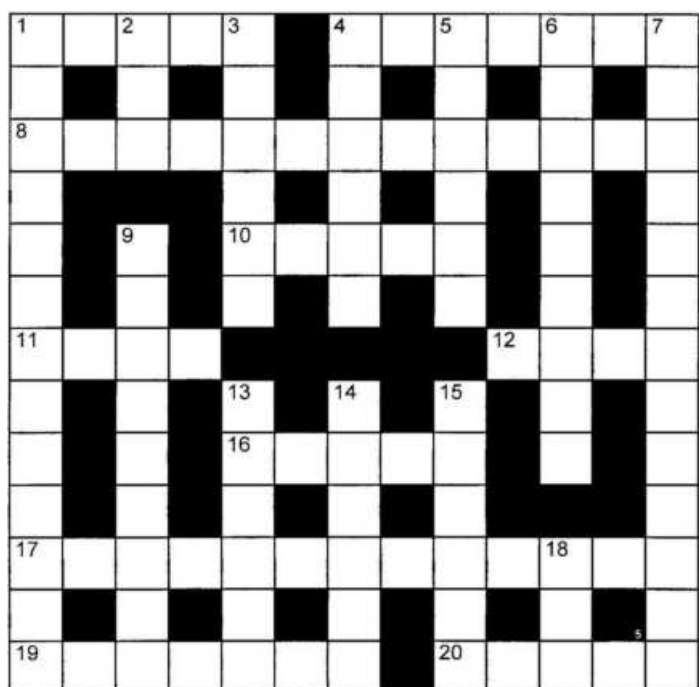
Naturally, when it came time to pay the newspaper bill, we usually reach one of the many colourful chips in my wallet. Unfortunately, my newspaper vendor had not yet integrated himself with the technology around, and I paid the full amount in cash. This continued for a few months before I was nudged towards a digital subscription carrying far more "lucrative" offers. I finally decided to dispose of my monthly 2-kg archive and visited a small *raddi* shop. Here, finally,

was the most efficient cashback transaction of my life. A five-minute negotiation — still considerably shorter than the time I routinely spent comparing credit-card offers — earned me ₹30 for old newspapers and another ₹5 for the cardboard box safeguarding my 2-kg archive. On a monthly newspaper bill of ₹200, this meant a neat 15 per cent return, with a bonus 2.5 per cent thrown in for good behaviour.

We spend hours optimising digital payments for fractional cashback, carefully decoding terms and conditions often running pages, while the neighbourhood *raddi wala* quietly runs the finest reward systems ever designed.

The writer is Deputy Director, IES. Views are personal

BL TWO-WAY CROSSWORD 2681 EASY



ACROSS

- Centre, core (5)
- Garlic-flavoured onion (7)
- Should be blamed (13)
- Makes a recording (5)
- Take knot apart (4)
- Fibber (4)
- Requirements (5)
- Automatically approved (6-7)
- Remains inconspicuous (4,3)
- Enrich with gift (5)

DOWN

- Concerning art of gardening (13)
- Adder (3)
- A score (6)
- Drowsy (6)
- Rate one for taxation (6)
- Toiling (9)
- Operetta by Lehar (3,5,5)
- Cannot be rubbed out (9)
- Fanciful, not factual (6)
- Playground equipment (6)
- Manage to get away (6)
- Run softly (3)

NOT SO EASY

ACROSS

- The core of high explosive and painting (5)
- Drunkard going round the vestibule to find a sort of onion (7)
- He's been upset with peril: right that he should be blamed (13)
- Recordings one gets the measure of (5)
- A French half-door one may open (4)
- Leo is always right, but beginners shouldn't believe him (4)
- Hasn't got the things one wants (5)
- Eraser is ready for posting and automatically passed (6-7)
- Fifty? That is not fast, so keeps discreetly hidden (4,3)
- Bestow the finale on the town centre (5)

DOWN

- Clout hurt 12, somehow, being concerned with bed-making (13)
- File the top off for it to have some bite (3)
- Next year it will be the majority score (6)
- Fishes turn up: pity it must go, but it might drop off (6)
- Idiots get school head to rate for taxation (6)
- Socialist party in Grantham initially working hard (9)
- She was happy to have lost her husband on operatic stage (3,5,5)
- May be ill in bed with energy that can't be rubbed out (9)
- The upper-class way to learn what isn't actually there (6)
- Catch sight of a cutter that has its ups and downs (6)
- Be involved in thieves' capers, but get away with it (6)
- A home of one's own is something one may write on (3)

SOLUTION: BL TWO-WAY CROSSWORD 2680

ACROSS 1. Drake 4. Woodcut 8. Supporter 9. Man 10. Opening 12. Giro 14. Undress 17. Roll 18. Holbein 20. Icy 21. Impatient 23. Garbage 24. Dunes
DOWN 1. Disconcerting 2. Apples 3. Emotions 4. Wet 5. Ours 6. Commit 7. Ten-pound notes 11. Girth 13. Isolated 15. Player 16. Severn 19. Pica 22. Pie

Opinion

MONDAY, MAY 18, 2026



COMPETITIVE SPIRIT

Nvidia CEO Jensen Huang

“The idea that I regard as completely ridiculous is why should American companies go compete in foreign countries if you are going to lose it anyway”

Capital ideas

India needs to attract foreign capital to help narrow the BoP deficit

LAST FRIDAY, THE rupee slipped to a record low of 96.14 against the dollar amid concerns that crude oil prices are unlikely to ease from the \$100-a-barrel mark anytime soon. Economists now expect India's current account deficit to widen to around 2% of GDP this year, up from 1% in FY26 — translating into a gap of roughly \$84 billion, and that too assumes oil prices remain below \$90 a barrel. Pressure is also building from persistent foreign portfolio outflows from equities, weak participation by overseas investors in bond markets, and subdued net foreign direct investment (FDI). Economists warn that the twin pressures of an oil shock and a stressed capital account could push India's balance of payments into deficit for a third consecutive year.

To bridge this gap and arrest the rupee's slide, India needs to attract significantly higher foreign capital inflows. Among the measures reportedly under consideration are tax relief for foreign portfolio investors investing in debt markets and new versions of the 2013 Foreign Currency Non-Resident (Bank) or FCNR(B) deposit scheme and the India Millennium Deposits (IMD). Although Indian government bonds are now included in global indices such as JPMorgan Chase and FTSE Russell, foreign investors still hold barely 3% of India's \$1.3-trillion sovereign debt market. High taxation on coupon income, low post-tax hedged returns, and the absence of India from major benchmarks such as the Bloomberg Global Aggregate and FTSE WBGI continue to deter investors. India's 20% tax on bond income is substantially higher than in many peer markets. Countries like China even offer exemptions or special dispensations for index-linked investments. Experts believe a zero-tax regime could potentially attract \$45-50 billion of bond inflows over two years, while also opening the door for global pension and endowment funds.

The FCNR(B) deposit scheme launched during the 2013 crisis was highly successful, mobilising around \$26 billion for India. But global conditions are very different today. Dollar interest rates are far higher, meaning any similar scheme would now require banks to offer significantly more attractive dollar yields even as domestic deposit costs remain relatively low. In 2013, the Reserve Bank of India (RBI) had cushioned banks by offering concessional swap windows to hedge foreign exchange risk. Replicating that support today would involve a much larger subsidy burden. Even so, if such a scheme succeeds in attracting long-term deposits with a minimum tenor of three years, the cost may still be justified given the stress on the external account.

The RBI is also understood to be examining a fresh version of the IMD scheme launched in 2000 to tap into NRI sentiment. Back then, state-owned banks had raised funds through five-year bonds denominated in dollars, pounds and euros, offering interest rates of 6.85%-8.5%. Reports suggest the RBI may again provide forex swap facilities to participating banks, though it may be reluctant to subsidise the scheme unless inflows are substantially larger than the \$5.5 billion mobilised under the IMD. Yet, while portfolio inflows and diaspora-focused schemes can provide temporary relief, India's long-term solution lies in attracting far higher levels of FDI. That will require deeper structural reforms — easier approvals through the automatic route, greater ownership flexibility, policy stability, and a more predictable tax and regulatory environment. Many multinational companies remain wary of red tape, regulatory uncertainty, and the absence of a level playing field. If India wants durable capital inflows, it must become significantly easier to do business here.

Boeing deal won't end its China troubles

BOEING CO.'S AGREEMENT for 200 jets marks the end of a nine-year drought in China. But the order was considerably smaller than expected — and a reminder of how much ground it has lost in the world's second-largest aviation market.

There's little the American plane maker can do directly to overcome a number of disadvantages in the priority region, especially when it's being weaponized for diplomatic leverage. But it should make the most of a global aircraft shortage to appeal to Chinese airlines, whose fleet is expected to double over the next two decades due to robust demand for air travel.

That's why it was a surprise when the confirmed deal was less than half of the 500 that was reportedly in discussion. Boeing hasn't announced any major sales to commercial airlines in the country since November 2017, during a state visit to Beijing by US President Donald Trump in his first term.

Orders evaporated in 2018 after Trump began his first trade war with China. A year later, global aviation regulators grounded Boeing's bestselling 737 Max following two fatal crashes caused by a design flaw. The pandemic, which crushed demand for air travel, didn't help matters.

But the rising geopolitical rivalry is handicapping the plane maker. Its biggest problem in China is that along with the broader American aviation industry it has become a strategic hot potato to be used as a bargaining chip by Washington and Beijing depending on the priorities of the day — a dynamic that's here to stay.

This vulnerability was laid bare last April. China turned away some Boeing planes that it had ordered, prompting the manufacturer to look for other buyers, after Trump imposed tariffs of at least 14.5% on Chinese products. Mainland airlines were additionally told to stop buying US-made parts and equipment.

Washington was equally capable of escalating the conflict. It suspended the export of US-made jet engines in May, causing Commercial Aircraft Corp. of China Ltd., a state-owned aerospace manufacturer better known as Comac, to slash its production targets.

With a trade truce now in force, Boeing's deliveries have resumed. But as it returns to a market that used to account for 20% of sales, the manufacturer is finding that rival Airbus SE has surged ahead by leveraging its local manufacturing footprint and Europe's increasingly pragmatic dealings with Beijing. These stronger industrial and governmental ties will be hard for Boeing to overcome. The European company now has a market share of 55%, compared to 44% for Boeing and 1% for Comac, according to analytics firm Cirium Ltd. Six years ago, the duopoly was evenly split.

Airbus is set to expand its lead. It opened a second assembly line in Tianjin, a city near Beijing, last October to produce the A320 family of single-aisle jets, which compete with the 737 Max and Comac's C919. Establishing a similar facility wouldn't be feasible for Boeing given the political optics in the US of investing in a strategic rival, even if it would help avoid any future tariffs.

Airbus may be ahead now, but in the long run, both Western aerospace manufacturers will be facing increasing competition from budding Shanghai-based Comac, whose success is vital to Beijing's efforts to project itself as a technological superpower. With expected deliveries of just 28 planes this year, it's still much smaller than the 870 target for Airbus and 660 for Boeing.

Boeing has limited ability to outdo its competitors in China, but it doesn't have to. The best strategy is to ramp up its own production to meet existing demand. A post-pandemic rebound in air travel has outpaced the ability of aviation manufacturers to deliver jets, causing record order backlogs stretching more than a decade into the future. Efforts to increase the output of the 737 Max and the dual-aisle 787 Dreamliner are a step in the right direction. Boeing has many customers to serve, but it should consider prioritizing Chinese airlines if it truly wants to make a comeback.

Boeing's deal, completed with an assist from the Trump administration, marks its full return to China after a long hiatus. Challenges will remain, but the global aircraft shortage could help smooth its re-entry.

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INDIA NEEDS A POLICY ENVIRONMENT THAT'S PREDICTABLE, SUPPORTS INNOVATION & RESPONDS TO CHALLENGES

Growth at a crossroads

LAVEESH BHANDARI, JANAK RAJ & AASHI GUPTA

Respectively President and Senior Fellow, Senior Fellow, & Associate Fellow, Centre for Social and Economic Progress, New Delhi

OVER THE PAST decade, India's e-commerce market has expanded rapidly from roughly \$14 billion in 2014 to about \$120-130 billion by 2024, with most estimates pointing to sustained double-digit annual growth of 20-25%. Depending on definitions and coverage, projections suggest the market could reach \$300-350 billion by 2030. Thus, even allowing for measurement challenges, the direction is unambiguous—e-commerce is no longer a peripheral activity, but it is becoming an increasingly central component of India's ecosystem.

At a time when the broader economy is undergoing structural change, e-commerce has emerged as one of its most adaptive and innovative components. Growth in internet access, digital payments, and shifts in consumption behaviour have together created the foundation for digital commerce to scale. This transformation is visible not only in scale, but also in the diversity of models: marketplace platforms and inventory-led systems. Their co-existence reflects the complexity of the Indian market, where consumer preferences, firm capabilities, and regional conditions vary widely.

Beneath these developments, however, lies a constant struggle between the interests of the three key stakeholders — customers, e-commerce platforms, and the government, mainly because their interests are still not aligned.

From the customer's standpoint, the growth of e-commerce has enabled easy access, wide choice, convenience, and price discovery. Platforms have expanded access to products across geographies, often at lower prices than offline retail, with the added benefits of doorstep delivery and easy returns. At the same time, concerns persist around inconsistent product quality, counterfeit products, and opaque pricing, especially during flash sales. Cash-on-delivery remains a preferred option for many due to delays in

delivery, difficulties in customer service redress, and complex return processes. Thus, while customers have benefitted from greater access and competition, issues of trust, reliability, and after-sales service continue to adversely affect their interest in the e-commerce ecosystem.

From the e-commerce platform's standpoint, it is significant that despite gross margins of around 40-43% at the platform level, the sector remains largely unprofitable. In contrast, China's Alibaba reports gross margins of 40-41% alongside net margins of about 9% every year. This underscores some deeper concerns that are both operational and regulatory.

At the operational level, India's average revenue per user remains low at roughly \$107, compared to \$1,330 in China. Average order values are also lower, at ₹500 to 700 in tier-II and -III cities versus ₹900 and above in tier-I cities. These patterns are reinforced by almost 50% reliance on cash-on-delivery. Cost structures further compress margins. Logistics and fulfilment, including warehousing, represent the largest cost burden, with last-mile delivery constituting roughly 60% of total logistics cost per parcel. Additionally, return rates range between 25 and 40% in India, relative to 17-25% globally. Reverse logistics, restocking, and product devaluation add significantly to cost pressures. These challenges are structural. They arise from India's geographic dispersion, heterogeneous demand patterns, and relatively low

purchasing power.

From a regulatory standpoint, treating this ecosystem through a single regulatory lens risks distorting its evolution. As in other countries such as China and Mexico, an oligopolistic structure is evolving in this segment in India, with two major players (Amazon and Flipkart) dominating the market. However, some degree of concentration appears to be a fundamental outcome of platform economics. At the same time, the continued emergence of smaller and niche players across segments suggests that the market remains contestable. New entrants are able to grow by differentiating their business models or targeting specific consumer groups. This ongoing churn is an important feature of the sector's dynamism and should not be undermined by premature or excessive intervention.

Alongside, some important gaps in the policy and regulatory conversation remain. First, the most critical gap lies in measurement. Without consistent definitions and robust, standardised data, it is nearly impossible to accurately assess market shares, competitive dynamics, or even the true size of the sector.

Second, a clear gap persists between regulations on paper and their actual implementation. In India, 100% FDI is permitted in the marketplace model where platforms act as facilitators without owning inventory. In contrast, the inventory-led model is completely prohibited for foreign investment. In practice,

The need is to work towards a framework that aligns the interests of consumers, platforms, and the govt structurally

Views are personal

India FPI playbook needs careful balancing



SHRIRAM SUBRAMANIAN

Founder and MD, InGovern Research Services

Frequent changes coupled with interpretative ambiguity can create friction that affects long-term capital and create legal uncertainty for investors

A CAREFUL BALANCE between market opportunity and regulatory oversight has long defined the operating environment for foreign portfolio investors (FPIs) in India. Over the past few years, evolving global liquidity conditions, tightening monetary policies in developed economies, and a more assertive domestic regulatory framework have reshaped the contours of FPI participation. This has influenced the pace and composition of foreign flows and made them increasingly sensitive to macroeconomic signals and policy shifts. For instance, the Indian markets are down nearly 9% on a year-to-date basis driven by a mix of global risk-off sentiment, intermittent foreign capital outflows mainly led by FPI-led selling, geopolitical developments in West Asia, and valuation concerns after a sustained rally in prior years.

At the centre of the correction has been an unprecedented scale of FPI outflows. In the first half of April alone, FPIs sold securities worth nearly ₹49,481 crore (~\$5.5 billion), while the year-to-date outflows exceed almost ₹1,74,098 crore (\$18.7 billion), according to NSDL data. While India remains a key destination for global capital, it competes with other jurisdictions. In an era when capital allocation strategies are being rewritten with every geopolitical development, the flows would be increasingly shaped by regulations, disclosure expectations, and operational constraints that extend well beyond any single issue.

A central feature of the FPI landscape is the expanding regulatory framework administered by Sebi. Over the past decade, the FPI regime has undergone multiple refinements, including changes in investor classification, tightened eligibility norms, and revised compliance thresholds. While each reform was aimed at improving transparency and market integrity, the cumulative effect has also led to increased compliances. While Sebi recently made certain operational changes, challenges remain for global funds that manage capital across jurisdictions. Complex compliance obligations require continuous recalibration of structures, processes, and reporting standards.

LETTERS TO THE EDITOR

Sino-American ties

Appropos of "A durable divide" (FE, May 16), Donald Trump's visit to China was akin to a business trip with a keen interest in reducing the US's mounting trade deficit with China. He adopted a

calculated approach in dealing with China's near monopoly on rare earth minerals. With China placing orders for 200 Boeing aircraft, the US trade deficit was reduced. China's assertion on the status of Taiwan as part of Chinese territory turned out to be a

damper squib for the US, which was supporting Taiwan for its greater autonomy. Though the US had sought a coordinated approach in restoring normalcy and reopening the Strait of Hormuz, any urgency was absent from both sides. The US stopping military

assistance to Taiwan and China doing the same in respect of Iran would be the best possible alternatives now to resolve the West Asian conflict. —RV Baskaran, Pune

For India to fully capitalise on its investment potential, the next phase of reform must focus on stability as much as substance

While the issue concerning requirements around beneficial ownership disclosure. Indian regulators have progressively tightened norms to identify the ultimate economic owners behind investment vehicles, particularly those routed through jurisdictions perceived as lacking transparency. While aligned with global anti-money laundering principles, these requirements pose practical challenges for the pooled investment structures, which often aggregate capital across multiple legal entity levels. The obligation to trace and disclose ultimate ownership in such cases can be complex, time-consuming, and at times sensitive as cross-border investments involving licensed and regulated financial entities must also adhere to strict confidentiality norms. Operational frictions also persist at the entry and execution stages, as account opening processes, KYC requirements, and documentation standards can be time-intensive and procedurally demanding. For new entrants, particularly smaller or first-time investors, these can act as deterrents. Even for established FPIs, ongoing compliance with documentation and reporting norms requires dedicated resources and continuous engagement with intermediaries.

Sectoral restrictions and ownership caps further complicate investment decisions for FPIs as they must navigate a mat-

rix of sectoral limits like banking, insurance, and media, often aligned with broader foreign investment policies. These caps actively shape portfolio construction and capital allocation strategies. In periods of heightened market activity, approaching or breaching these limits can restrict incremental investments, forcing funds to reassess positions or defer deployment.

Another important issue that has come to the fore concerns tax-related uncertainties that remain an important though not exclusive part of the equation. Issues around capital gains taxation, indirect transfers, and treaty interpretation continue to influence investment structuring. The Supreme Court ruling in the Tiger Global case reflects a judicial preference for substance over form, particularly in cross-border transactions involving Indian assets. Although India's Central Board of Direct Taxes, through recent amendments to the Income Tax Rules (effective March 31), grandfathered pre-2017 investments from retrospective scrutiny under the General Anti-Avoidance Rule, experts say that the extant law still permits authorities to examine underlying arrangements and assess them against applicable anti-abuse provisions. While the amendments provide comfort on pre-2017 investments, they stop short of offering blanket certainty as well, with ambiguities largely arising from how broadly authorities can still interpret and apply anti-abuse provisions.

The interplay between tax and regulation often amplifies complexity for FPIs. Elements such as beneficial ownership disclosures can influence tax outcomes, particularly in the context of treaty eligi-

bility and anti-avoidance rules. Similarly, classification as an FPI under securities law does not automatically translate into clarity under tax law, leaving investors to navigate parallel frameworks with differing objectives and interpretations. From a policy perspective, the challenge lies in balancing regulatory rigour with operational clarity. India's emphasis on transparency, market integrity, and revenue protection is both understandable and necessary. However, the effectiveness of this approach ultimately depends on the consistency and predictability of its implementation. Frequent changes coupled with interpretative ambiguity can create friction that disproportionately affects long-term capital and create legal uncertainty for investors.

For India to fully capitalise on its investment potential, the next phase of reform must focus on stability as much as substance. Clear guidance, streamlined processes, and a coordinated approach across regulatory and tax authorities would go a long way in reducing uncertainty. This is not about diluting oversight, but about ensuring that the rules of the game are well understood and consistently applied. FPIs, for their part, are likely to respond with greater caution and selectivity. Investment structures will increasingly prioritise simplicity, transparency, and demonstrable economic rationale. The era of relying on regulatory arbitrage or aggressive structuring is giving way to one where compliance and credibility are central to investment strategy. India's capital markets will continue to offer compelling opportunities supported by strong economic fundamentals and increasing depth. At the same time, the experience of accessing these opportunities will be shaped as much by the regulatory journey as by the market itself.

however, this distinction is frequently blurred. Platforms have exploited loopholes through indirect control over inventory and pricing. Operational realities often override formal boundaries, raising serious doubts about effective enforcement. Thus, blanket restrictions on FDI, limits on platform ownership, or capping scale are blunt structural tools. Instead, specific anti-competitive behaviours, such as predatory pricing, exclusive seller deals, self-preferencing, and abuse of dominance, should be directly scrutinised and penalised where proven.

Third, despite their central role, issues concerning gig workers, who form the backbone of e-commerce logistics and last-mile delivery, have received limited attention in policy discussions. Worker safety remains a serious and unresolved concern. Without targeted regulatory frameworks, the growth of e-commerce risks exacerbating precarious employment, widening inequalities, and undermining the very workforce that sustains its efficiency and scale.

India has made significant progress in building the foundations of digital commerce through investments in public digital infrastructure, payments systems, and connectivity. The need is to maintain a policy environment that is predictable, supportive of innovation, and responsive to emerging challenges. Excessive intervention risks stifling innovation, while insufficient oversight risks compromising fairness and consumer protection.

In sum, the interests of all the three need to be reconciled without allowing the interests of any one to override the others. Customers want low prices, fast delivery, and easy returns. Platforms need profits that justify continued investment in logistics and technology. The government seeks fair competition and consumer protection. The need is to work towards a framework that aligns the interests of all three structurally.

Views are personal



JULIANA LIU

Bloomberg

ago, the duopoly was evenly split.

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Economy

MONDAY, MAY 18, 2026

IN THE NEWS

CNG PRICES RAISED AGAIN IN DELHI-NCR

CNG PRICES WERE hiked by ₹1 per kg on Sunday, the second hike in rates in less than a week. CNG now costs ₹80.09 per kg in national capital, as per Indraprastha Gas, the country's biggest city gas firm. The hike comes within days of ₹2 per kg hike in rates on Thursday.

GEMS, JEWELLERY EXPORTS DOWN 9.07% IN APRIL

INDIA'S GEMS AND jewellery exports declined by 9.07% at \$2,226.45 million (₹20,825.01 crore) in April following the West Asia war, the Gem & Jewellery Export Promotion Council said. The total exports were \$2,448.53 million in the same month in 2025, as per data by GJPEC.

FTAs to boost net FDI flows: ADB chief economist

FREE TRADE AGREEMENTS (FTAs), reduction in import tariffs and improvement in business environment would encourage higher net foreign capital inflows into India, which have moderated in recent years, ADB Chief Economist Albert Park has said. During 2021-22, India attracted net FDI of \$38.6 billion, which came down to \$28 billion in FY23.

Loans may cross ₹1L-cr milestone in FY27: IRFC

STATE-OWNED INDIAN Railway Finance Corporation (IRFC) has set a target of crossing a milestone of ₹1 lakh crore loan sanction during the current financial year. To fund its business growth, the public sector undertaking of the Ministry of Railways is looking to raise ₹70,000 crore, including from overseas in FY27.

ICAI to embed AI, data analytics in CA curriculum

CHARTERED ACCOUNTANTS' APEX body ICAI will embed artificial intelligence, data analytics, and other subjects in its curriculum as it works to keep pace with the evolving technological and professional changes.

—Agencies

FISCAL PRUDENCE KEEPS BORROWING IN CHECK AMID SLOWER TAX EXPANSION

Capex growth of states decelerates to 5% in FY26

PRASANTA SAHU
New Delhi, May 17

CAPITAL EXPENDITURE BY state governments likely grew a modest 5% year-on-year in 2025-26, as fiscally cautious states put the brakes on borrowings despite a moderation in tax revenue growth.

Aggregate capital outlay by 18 major states rose 4.7% year-on-year to ₹6.19 lakh crore in FY26. These states—Andhra Pradesh, Assam, Bihar, Chhattisgarh, Gujarat, Haryana, Himachal Pradesh, Karnataka, Kerala, Madhya Pradesh, Odisha, Punjab, Rajasthan, Tamil Nadu, Uttar Pradesh, Uttarakhand, West Bengal and Telangana—had recorded nearly 10% growth in capex to ₹5.9 lakh crore in FY25.

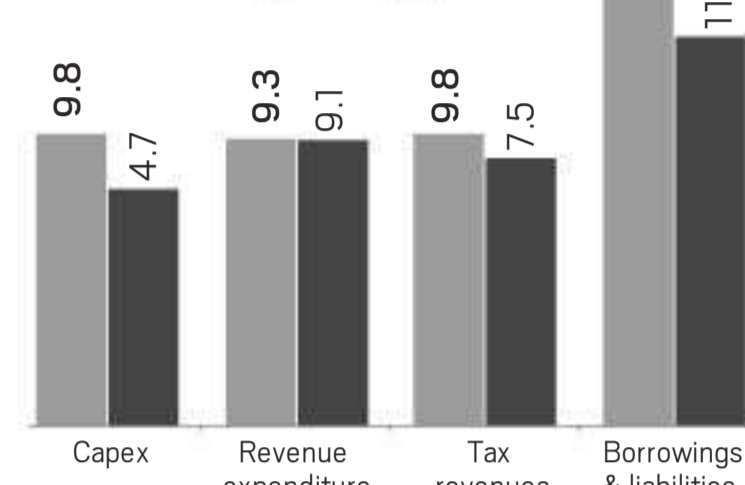
While states maintained their focus on infrastructure-led growth, the pace of capex expansion appeared uneven compared with previous years. Uttar Pradesh retained the top position with capital expenditure of ₹1.14 lakh crore in FY26, almost unchanged from FY25. Gujarat emerged as the second-largest investor, with capital expenditure rising to ₹78,556 crore in FY26 from ₹65,472 crore in FY25 and ₹56,544 crore in FY24.

Karnataka's capex increased

SPENDING DRAG

State finances in FY26*

(Growth % y-o-y) ■ FY25 ■ FY26



*18 states reviewed by FE



Uttar Pradesh retained the top position with capex of ₹1.14 lakh cr

The pace of borrowing moderated, with annual growth slowing to 11% in FY26

to ₹69,852 crore from ₹60,538 crore in FY25, while Andhra Pradesh sharply raised capital spending to ₹26,865 crore from ₹19,177 crore a year earlier.

The Centre, through its ₹1.5 lakh crore scheme of 50-year interest-free capex loans to states, played a critical role in supporting the government's broader strategy of sustaining capex-led economic growth.

Data from state budgets showed aggregate tax revenue rising steadily to ₹26.07 lakh crore in FY26, reflecting continued improvement over FY25 and FY24 levels. Large industrial states such as

Gujarat, Karnataka and Tamil Nadu recorded sustained growth in tax revenues, while states like Bihar and Uttar Pradesh also posted strong gains, supported by expanding economic activity.

At the same time, aggregate revenue expenditure climbed sharply to ₹33.93 lakh crore in FY26, continuing the upward trend seen in recent years. Compared with FY24 and FY25, states spent significantly more on welfare schemes, subsidies, salaries, pensions, healthcare and education. The faster growth in revenue expenditure relative to capital outlay highlighted mounting pressure

from recurring commitments. Borrowings and other liabilities rose to ₹8.58 lakh crore in FY26, indicating that states continued to rely heavily on market loans to finance expenditure.

However, the pace of borrowing moderated, with annual growth slowing to 11% in FY26 from 23% in FY25. Borrowings increased across several major states, particularly Bihar, Karnataka and Gujarat.

While states have improved revenue mobilisation since FY24, rising welfare expenditure and elevated borrowings are increasingly constraining fiscal space for sustained infrastructure expansion.

India may negotiate oil transit with Iran: Moody's

PRESS TRUST OF INDIA
New Delhi, May 17

INDIA AND OTHER oil importing nations are likely to negotiate bilaterally to secure energy supplies, potentially through coordinated transit corridors, but a return to pre-war traffic volumes is unlikely in 2026, Moody's Ratings has said.

In a global report on geopolitical risks, Moody's said there is little prospect of a swift and durable settlement between the US and Iran and with it the full reopening of the Strait of Hormuz. It said the transit flows will gradually improve, but through bilateral channels rather than a general reopening. This would allow some incremental improvement in energy transit flows from near-zero now, but the process will be slow, opaque and subject to interruption.

"We expect oil importers—particularly China, India, Japan and Korea—to negotiate passage bilaterally with Iran, potentially through coordinated transit corridors such as those reportedly emerging near Larak Island and through Omani territorial waters... A return to pre-conflict traffic volumes in 2026 is unlikely," it said.

Moody's said even if safe passage in the Strait were to



A vessel carrying 20,000 MT of LPG arrives at Deendayal Port Authority in Kandla, Gujarat, on Sunday

resume in the next six months, the oil market would remain supply-constrained, with persistently higher and more volatile energy prices and broader knock-on effects through costs, demand and financing conditions for exposed borrowers.

"We now expect Brent crude in the \$90-110/bbl range for much of this year, with significant volatility, including occasional fluctuations outside this range in response to new developments," Moody's said in its May 12 report.

At sustained Brent prices of \$90-110/bbl, Moody's estimates real GDP growth reduc-

tions of 0.2-0.8 percentage point for several major economies. "India is among the most exposed, given around 46% of its crude oil imports come from the Middle East, its sensitivity to currency depreciation and pressure on its current account and fiscal management," Moody's said.

Moody's in its May Global Macro outlook slashed India's GDP growth estimate for 2026 calendar year by 0.8 percentage points to 6%. The West Asia conflict, which started with the US and Israel joint air strikes on Iran has entered its third month. The attack triggered the closure of the Strait of Hormuz.

Shah: India set to lead global AI economy

FE BUREAU
Ahmedabad, May 17

UNION HOME MINISTER Amit Shah on Sunday said India's future is "bright and transformative," with the country poised to emerge as a global pioneer in artificial intelligence and deep-tech sectors that will shape the world economy over the next 25 years.

He was speaking at the inauguration of the first phase of Million Minds Tech City (MMTC)—Gujarat's first IGBC Platinum-rated Special Economic Zone IT park and Ahmedabad's first integrated tech city—developed by Ganesh Housing.

Envisioned as a future-ready economic ecosystem, the project is expected, upon full completion, to generate over 70,000 high-skilled jobs while strengthening Ahmedabad's position as a preferred destination for Global Capability Centres (GCCs), technology enterprises, innovation-led businesses and knowledge-driven industries.

The minister said Gujarat has made significant strides in manufacturing, engineering, pharmaceuticals, and green energy sectors.

US nuclear firms tapped for inputs on Indian mkt

ANIL SASI
New Delhi, May 17

US SECRETARY OF Energy Chris Wright was part of an official briefing with members of a high-powered American nuclear industry delegation headed for India on Sunday. During the course of this briefing, US-based nuclear companies that have prior exposure to India or have received official approval from the US Department of Energy in recent months to transfer nuclear technology to Indian entities were called in to share their insights on the investment potential of the Indian market with others in the US industry grouping.

This US Nuclear 'executive mission' is headed to India Sunday with a twin-pronged agenda: taking stock of India's nuclear energy landscape less than six months after a landmark legislation opened up this critical sector and to communicate the American industry's interest, as well as coordinate US government messaging, on the emergent opportunities in this field.

Organised by the Washington DC-based Nuclear Energy Institute—a lobby group of America's commercial nuclear energy industry—and the US India Strategic Partnership Forum, the industry delegation's visit is expected to have meetings with External Affairs Minister S Jaishankar and Union Power Minister Manohar Lal, besides likely meetings with Andhra Pradesh Chief Minister N. Chandrababu Naidu, Maharashtra Chief Minister Devendra Fadnis and Gujarat Chief

STRATEGIC OUTREACH

■ Mission led by Nuclear Energy Institute and US India Strategic Partnership Forum

■ Agenda focuses on post-SHANTI Act, 2025, opportunities in the India's nuclear sector

■ Select firms hold US 10CFR810 approvals enabling controlled tech transfers to Indian entities



■ Talks planned with External Affairs Minister S Jaishankar and Power Minister Manohar Lal Khattar

Minister Bhupendra Patel.

Over the last 15 months, a handful of American nuclear companies have bagged 'specific authorisations' from the US government with respect to a restrictive American regulation referred to as "10CFR810" (Part 810 of Title 10, Code of Federal Regulations of the US Atomic Energy Act of 1954).

This authorisation permits these firms, with conditions, to transfer technology to India entities, which is otherwise not possible under the 810 regulations. Most of these companies that have bagged clearance are a part of this visiting delegation.

Deliberations planned during the course of the delegation's five days schedule (May 17-21) also include meetings with the Department of Atomic Energy top brass, NITI Aayog, other energy ministries and representatives of state-owned Nuclear Power Corporation of India and NTPC.

The delegation would likely land in Delhi on May 17 and stay on in the capital till May 19, before heading to Mumbai on May 20 for a series of meetings spanning two days. US Ambassador Sergio Gor and the US Embassy staff are likely to set the agenda for the delegation's series of formal meetings that get underway on the morning of May 18.

The Mumbai leg may include meetings with private sector energy players including Reliance Industries, the Adani Group, Tata Power Company, JSW Energy, Vedanta, Larsen & Toubro, Tata Consulting Engineers and Hindalco Industries.

Earlier, in December, Parliament had passed the Sustainable Harnessing and Advancement of Nuclear Energy for Transforming India (SHANTI) Act, 2025, marking a major shift in how India's tightly-controlled nuclear power sector will be governed in the coming years.

Biogas scheme falls short of target, hits green energy push

SAURAV ANAND
New Delhi, May 17

INDIA'S AMBITIOUS COMPRESSED biogas (CBG) programme is facing a reality check, with only around 206 plants being operational against more than 3,600 project approvals and a target of 5,000 units set for 2024, under the Sustainable Alternative Towards Affordable Transportation (SATAT) scheme. The wide gap between announced capacity and actual production of CBG is despite the policy focus on reducing dependence on imported LNG and fossil fuels, and exposes structural bottlenecks in the scheme launched in 2018.

The SATAT initiative had also targeted production of 15 million metric tonnes per annum (MMTPA) of compressed biogas from agricultural residue, cattle dung and municipal waste. However, industry estimates suggest actual production remains only a fraction of the target, with just 30,000 tonne of the gas sold last year. This is despite India having one of the

QUICK TAKES



■ CBG rollout lags sharply: About 206 plants operational vs 3,600+ approvals under SATAT

■ Feedstock aggregation remains the core bottleneck despite abundant biomass

world's largest cattle populations and massive agri-residue availability. Fragmented biomass supply chains, weak project economics, financing constraints, poor pipeline connectivity and uncertain gas offtake continue to slow large-scale adoption.

"In India the CBG growth

has been muted, not really due to feedstock availability as we have enough potential across agri-waste, animal and municipal waste, but more due to quality and calorific content of the input and also volume aggregation in one place," said Manas Majumdar, partner & leader—oil & gas, fuels & resources at PwC India. Some experts said India's biggest challenge lies not in availability of biomass but in aggregating and transporting feedstock economically from fragmented rural regions. "Feedstock aggregation remains a key challenge due to the fragmented and seasonal nature of biomass and limited development of organised supply chains," said Sushil Mishra, director, Crisil Intelligence.

Industry stakeholders said inconsistent feedstock supply, biomass price volatility and weak offtake for fermented organic manure generated as a byproduct continue to affect plant utilisation and project viability.

Read full story on www.financialexpress.com

Manufacturing exports gain new markets in FY26

Ministry says diversification boosted exports by \$202 million

FE BUREAU
New Delhi, May 17

SUSTAINED EFFORTS TO diversify Indian exports led to a significant expansion of products and market footprint in 2025-26, generating an additional \$202.2 million in exports, according to a study by the Commerce Ministry.

The assessment comes at a time India's merchandise exports are relatively stagnant and show growth rates even below the world trade, amid external headwinds. Among the exports sectors which witnessed decline in growth over the last few years are some of the labour-intensive ones. Tech-driven sectors like elec-

TRADE FOOTPRINT GROWS

■ Shift underway from commodity-led trade to higher-value manufacturing and tech exports

■ Industrial boilers and nuclear equipment added \$14.3 mn in 13 new markets

■ Engineering and industrial goods drove diversification gains

■ Telecom instruments expanded into 20 markets, deepening supply chains



tronics have performed well even in this situation, and so have the agriculture exports.

According to the ministry, the strongest value contribution to the diversification came from advanced engineering and industrial sectors. "The trend highlights a gradual shift from traditional commodity-led expansion toward broader participation across high-value manufacturing, engineering, agri-processing,

and technology-intensive sectors," the commerce ministry analysis said.

Ship, boat and floating structures emerged as the single largest contributor, generating \$57 million across 19 new markets, reflecting India's growing competitiveness in specialized maritime manufacturing. Similarly, nuclear reactors, industrial boilers & parts recorded \$14.3 million across 13 new markets, while

Telecom instruments expanded into 20 new markets with exports of US \$5.8 million, indicating increasing integration into global industrial and technology supply chains.

Overall exports of ship, boat and floating structures in FY26 was \$4.1 billion. Nuclear reactors, industrial boilers and parts recorded growth of 17% to \$831 million in FY26 while telecom instruments exports

grew 31.2% to \$34.2 billion. Agriculture and food products also witnessed broad-based diversification. Products such as fresh fruits gained \$18 million across 8 new markets, Rice (other than Basmati) earned \$3.6 million from 14 new markets, Marine Products (\$3.4 million across 17 new markets), and Pulses (\$4.1 million across 18 new markets) demonstrated rising demand for Indian food exports across newer destinations.

Some of the traditional labour-intensive sectors continued to expand geographically, though with relatively lower export values. Handloom Products entered the highest number of new markets (29) followed by other oil seeds (24), accumulators and batteries (22), and Bicycle and Parts (22), reflecting India's continued strength in MSME- and employment-intensive exports, the ministry's analysis said

Several emerging sectors also gained traction in new markets, including aircraft and spacecraft parts, railway transport equipment, graphite and explosives, and consumer electronics, pointing toward a gradual broadening of India's advanced manufacturing export base.

Overall exports of aircraft, spacecraft parts were \$1.6 billion in 2025-26 and railway transport equipment saw overall shipments of \$504 million. The year also saw new regions consolidating their share of India's exports. Among different regions, overall exports to North-East Asia surged 21.6% to \$41.6 billion, raising the region's share to 9.4% of India's total exports.

Africa also emerged as a major growth frontier. Exports to East Africa increased by 13.7% to about \$12.6 billion, accounting for 2.9% of India's exports.

April rice exports fall 6% due to war

SANDIP DAS
New Delhi, May 17

INDIA'S RICE EXPORTS, its largest agri-product shipment, continue to be hit by the West Asia war with shipment value falling by 6% in April.

In April 2026, India, the world's biggest rice exporter, shipped grain valued at \$1.01 billion, a 6% year-on-year decline, as the conflict in the Middle East disrupted exports of aromatic long-grain Basmati rice to Gulf countries including Iran and Saudi Arabia.

"India's rice export sector is currently facing serious challenges as global market conditions continue to weaken. In April 2026, rice exports recorded a noticeable decline," Ranjit Singh Jossan, managing director of Jossan Grains in

Punjab, a major basmati rice exporter, told FE.

The conflict has impacted shipping lanes in the Red Sea and the Strait of Hormuz leading to freight escalation and insurance premiums, potentially inflating export costs.

Exporters say ocean freight for rice exports to the Gulf region, which was only \$500/a 25-tonne container, has increased to \$5000 a container since March, 2026, making shipment unremunerative.

Ongoing conflicts in key Middle Eastern regions—critical transit routes and destination markets that account for approximately 70% of India's basmati rice exports—have disrupted shipping operations, exporters said. While non-Basmati rice exports have not been impacted so far.

Domestic-Coated Sugar Export Ban

Careful of weather-induced food inflation

The ban on sugar exports till September is meant to steady the closing stock at the end of this year's season. Production has been less than anticipated due to low yield and abnormal weather, and season-end stock projection appears precarious. Sugar output has recovered from last year's decline. But the recovery was overestimated. Closing sugar stock is meant to cover 3 mths' consumption, after making allowance for ethanol production. Exports are allowed to clear excess inventory, and the ban on fresh orders should help to manage closing stock. India's withdrawal from the global sugar market is unlikely to have an effect on prices because of oversupply. Sugar price declined internationally between 2024 and 2025 due to glut.

India has an administered pricing model for cane that limits its sugar exports. Exports are, as in the current situation, treated as an adjustment mechanism for domestic market conditions. The country also has a biofuel programme to reduce dependence on imported crude. As its ambition scales up, scope for sugar exports will be squeezed even further. The cane price mechanism faces criticism over its production-signalling ability. Adverse weather and pests are

other variables contributing to the market dynamics for sugar. India's sugar production will remain oriented to domestic consumption, making its exports volatile. Countries like Brazil provide stability to the global sugar market by the size and consistency of their exports.

The ban indicates upcoming weather abnormalities that could affect a broader range of food prices. The sugar season ends in September, and reports suggest the monsoon may be uneven. GoI will have to pass on some of the international energy price hikes following the US-Israel war on Iran. It will be cautious about weather-induced episodic food inflation. India has, on occasion, banned rice and wheat exports to keep a lid on domestic prices. The country has a larger export footprint in those markets and restrictions have an impact on international food prices.

Never a Moment Too Monsoon

The southwest monsoon arrived on Saturday, as predicted, ahead of schedule, and is expected to hit Kerala on May 26. As always, it's an early signal of the season that shapes India's farms, reservoirs and power demand. After 7 yrs of good monsoons, however, India's winning streak in the rainfall stakes appears to be ending. IMD's first forecast of the year projects rainfall at 92% of the long-period average (LPA), the weakest outlook in two decades. Yet, the early advance over the Andaman Sea also underlines a reality of recent monsoons: onset dates reveal little about how rainfall will eventually be distributed across the country.

Monsoon forecasts are keenly tracked in India. The June-September rains account for more than 70% of annual rainfall. This is not just about weather but also about the economy. It shapes electricity demand, especially cooling needs that are rising. Nearly half of India's cropland still depends on rainfall, making timely showers critical for output, farm incomes and rural demand. Rain also determines reservoir replenishment, drinking water availability and industrial supply.

The latest forecast hasn't triggered alarm bells. Reservoir storage levels are above decadal average, while river and lake rejuvenation efforts have strengthened. But recent years have brought intense downpours concentrated in short bursts, alongside floods, droughts and normal rainfall. Planning for such unevenness is difficult, though IMD's forecasting has become more granular, timely and actionable. The next step is helping farmers choose crops, preparing utilities for demand spikes, and enabling transport and freight systems to manage disruption. Monsoon forecasts must become less about anxiety and more about preparedness.

THINK ABOUT IT
No matter how big you are, washing cutlery shows character

What Doing Dishes Tells About You

In an age when billionaires outsource their conscience and ministers subcontract their laundry, the kitchen sink is the last bastion of true character-building. Washing dishes, perceived as the most unglamorous of domestic chores, is what separates the spoons from the forks. No matter how many house helps one employs, the moment arrives when a plate, smeared with the last meal's dal makhani, demands your attention. The sponge, unlike shareholders, mustn't be delegated.

The act is remarkably revealing. An industrialist may command a fleet of private choppers. But faced with a greasy pan, he reduces himself to the same sudsy struggle as the student in a hostel. Dishwashing is the true marker of not just getting things done but also getting it done with capital pride. Yet, dishwashing serves a hidden function: it's meditation on tap. The brain focuses on the concentric circling of soapy sponge on plate under the zen flow of water in the eternal bid to remove stain. The rinse a purification, the clink of stacking bring about a dhun-like state. To wash dishes, no matter how big you are, is humility with soap and water, mindfulness with suds, and the recurring return of clean plates. In short, the true measure of a leader of a company, family or any other organisation that uses cutlery is that the person does the dishes himself or herself.

Regular, continuous effort must be made to identify concerns of investors pulling money out of India

Wake Up, Smell Their Coffee



Sugata Ghosh

The taxman is to New Delhi what Israel is to Washington. The dependence is so high, the subject is so dense, and the persuasive power is so overwhelming that it's positioned on an elevated perch. It occasionally climbs down to grudgingly agree with the master only if there is a hint of a crisis. Amid the pullout of money by foreign portfolio managers and the rupee biting new lows, there's media chatter of tax cuts on overseas investors' interest earnings from Indian bonds. Maybe, even the higher tax they pay on profits from unlisted bonds could be rationalised.

This should have been an obvious idea long before the dire words of the PM and a needless war waged by a cast of sinister characters. There's a BoP deficit for two years, and foreign investments in debts have been comparatively stickier than equity. Besides passive inflows following inclusion of Gol bonds in a few global indices, there's active money from FPIs that strive to beat the benchmarks. What also drew bond funds was fiscal conservatism and tolerable inflation — traits that even Gol's bitter critics would accept.

So, a tax cut may keep alive their interest when hardening oil prices threaten a hitherto virtuous story. Unlike the more disciplined bond investors driven by stable macro numbers, equity asset managers, though more sassy, are an impatient lot. There must be new stories to keep them hooked.

Today, that story is missing. After the Covid years, when South Korea looked less attractive, and China and later Russia were uninvestable, foreign funds, both stocks and bonds, bought the narrative India cobbled together: a China-plus strategy, PLI, public infra push, digitisation, a functional GST framework, and productivity gains of companies during the pandemic. Mo-

ney rushed in, and it suddenly seemed that 'we have arrived'.

That old complacency hasn't quite left us despite relentless outflows in recent months. Some harbour the view that global investment flows into the US, Taiwan and South Korea, which are tilting towards AI infrastructure, semiconductors and data centres, is only a short-term diversion of money from emerging markets like India.

Such views, buttressed by high real GDP growth and benign inflation, have taken roots among an eclectic mix. In a crucial ruling, a senior and respected Supreme Court judge said, "The respect accorded and the importance shown to our nation is increasing by the day. We are becoming an important element in international power play more importantly in trade and commerce."

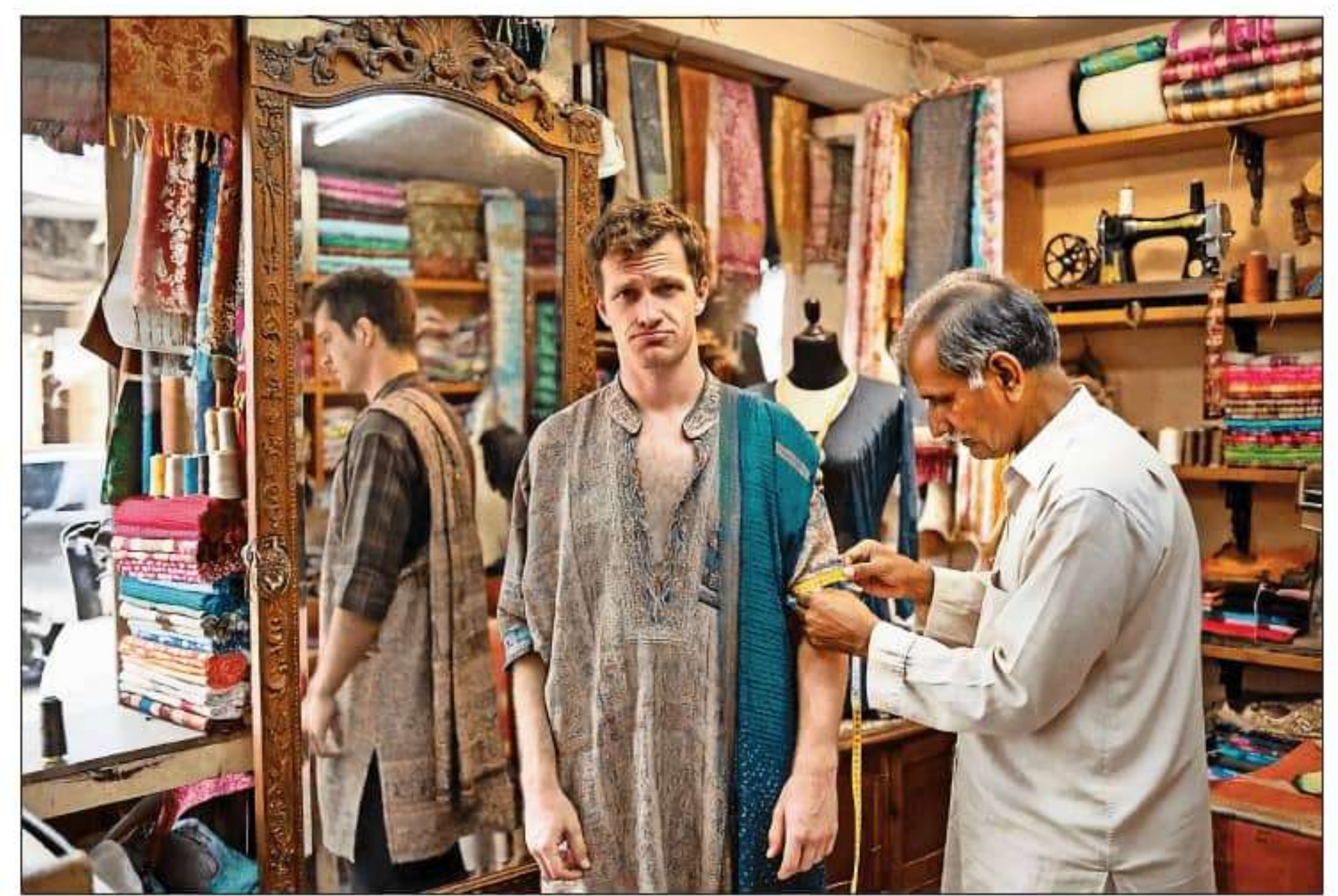
Few would disagree. But it may betray a certain smug denial when such words are part of what is the



That India is an inescapable port of call for foreign investors is a feeling that became pervasive. That it may not necessarily be always a risk that the government and the governed haven't fully factored in

most unsettling recent verdict on taxation for foreign investors.

That India is an inescapable port of call for foreign investors is a feeling that became pervasive. That it may not necessarily be always a risk that the government and the governed haven't fully factored in. This was pro-



They need a fitting reply

bably why Modi's austerity call was a shock for the slumber for most.

By now, GoI may have sensed that banking on local industrial houses is a misplaced bet. First, the expected quid pro quo from lower corporate tax never led to higher capex. It was never meant to, as tax cuts may raise collection but don't necessarily translate into investments.

Second, more and more business families are diversifying assets — capital allocation as well as personal wealth — across countries and currencies. More so, with NextGen members settling abroad and often distancing themselves from family businesses.

For the sake of capex and rupee, Gol has little choice but to begin a tedious exercise, if needed in granular details, to figure out what's holding back FDI and as well as FPI exposure to listed Indian equities. There is no magic wand, and a lower capital gains tax may not necessarily be one.

Instead, there should be regular, continuous effort to iden-

tify concerns of foreign investors.

What are these? Regulations, mindless paperwork, red tape or an ambiguous, unpredictable tax regime that's vulnerable to judicial interpretations? Having simplified some FPI onboarding rules, Sebi could consider abandoning the rule that requires foreign funds over-exposed to a group or stocks to disclose identities of all investors to the last natural persons.

Stemming from the Adani-Hindenburg fiasco, the rule is a hurdle for new funds and a bee in the bonnet for many existing ones. Now with Sebi having dismissed certain allegations in the case and not in a tearing hurry to pursue the pending matters, it's time to quietly scrap the byzantine regulation.

Acting like a parsimonious household, pruning foreign spends or scrutinising whether overseas direct investments are bona fide businesses may help, even if some find such measures as retrograde. However, they won't be game changers. Rather, shrugging off the distrust on foreign investment, keeping nosy tax officials at bay and getting to know what actually ails foreign investors would slowly, but indisputably, turn the needle. It could well be the story that bored foreign equity investors are looking for.

sugata.ghosh@timesofindia.com



THE SPEAKING TREE

Momentum & Attraction

SHRI SHRI ANANDAMURTI

Wherever there is movement or progress, there is momentum, attraction or both. When people advance, what propels them is known as momentum, and that which pulls them forward is known as attraction. Momentum and attraction can be physical, psychic and spiritual.

For instance, if I push something, that object moves forward. If I forcibly pull it, it moves forward. This is called mundane, physical momentum or physical attraction. Similarly, we can propel or attract an object forward through psychic force. Even if the body is pushed, the mind may not move. Often, the body wants to work but the mind is too weak.

Conversely, sometimes, the mind wants to work but the body is physically tired; yet, the mind goads the body into action by sheer force of habit. Thus, momentum and attraction function equally in the physical, psychic and spiritual worlds.

There cannot be devotion in every physical action because the existence of devotion is dependent on the Absolute Entity, Param Purush.

When people are engaged in intellectual activities, their work is bound to be temporary; likewise, when they perform action simply for the sake of action, this, too, is temporary. But when there is both knowledge and action and both are fused into one, the result is devotion.

Chat Room

Tightrope Walk in Diplomatic Park

Appropos 'On a Beijing Business Trip' by Harsh V Pant (May 16), as Trump and Xi wound up their talks in China, the two biggest powers appeared to have come to a temporary truce. The discussions on trade, tech and global crises, including the Iran conflict, signalled an attempt to prevent further deterioration in bilateral ties. The summit concluded without any apparent breakthroughs in the long list of differences. For India, navigating the rivalry required a careful balance. If Washington and Beijing succeeded in stabilising their ties, India could find its strategic space narrowed. Equally, a continued rivalry could intensify pressure on India to choose sides.

Gregory Fernandes
Mumbai

Exams a Cheat Code for Learning

This refers to the news report, 'CBSE Mandates 3 Languages in Class 9; Two Must Be Indian' (May 17). CBSE has made study of third language mandatory from Class 9 from this academic

year, and has announced that there will be no Board examination in the subject in Class 10. In this part of the world, unless there is an external examination, teachers and students will not evince interest in the subject. As a result, this will not enhance the learning outcome of students.

S Ramakrishnasayee
Chennai

No Intimation With Intimidation

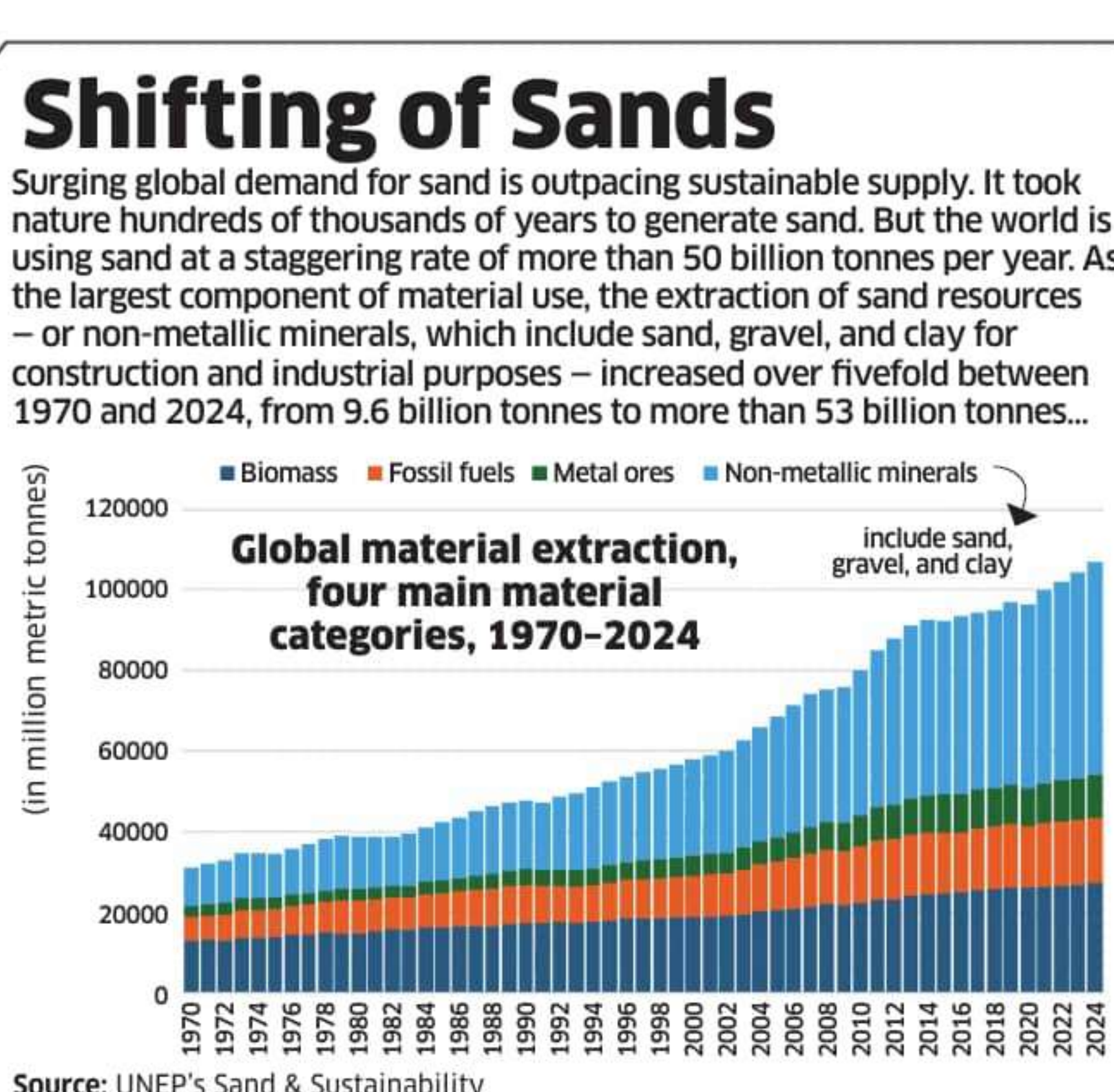
The Edit, 'Xi's Thucydides Trap For the US to Dodge' (May 15), assumes prematurely that the global balance of power has already tilted decisively in China's favour. While China has undeniably expanded its economic, technological and diplomatic influence, portraying the US as a reactive and diminished power overlooks the enduring depth of American institutional strength, innovation capacity, alliance networks, financial dominance and military reach. The piece also romanticises Xi Jinping's rhetoric as statesmanlike while underplaying the coercive dimensions of Beijing's foreign policy, particularly on Taiwan and in the Indo-Pacific. Moreover, invoking the 'Thucydides Trap' as though Washington alone must adjust to a new hierarchy risks legitimising a world view in which strategic pressure and economic leverage become substitutes for rules-based cooperation.

Amarjeet Kumar
Hazari Bagh, Jharkhand

Letters to the editor may be addressed to editet@timesofindia.com

ChatGPT SHAIRI OF THE DAY

*There once was a forecast so dire,
That crows burst in mid-air like fire.
Air conditioners sighed,
'By June, we'll be fried —
Please cool us before we expire!'*



MEME'S THE WORD

Get Your G-Minus-2 On



Indrani Bagchi

China is placing itself in the driver's seat in great power relations with the US. At the end of a once-postponed Trump-Xi summit in Beijing, Xi set the rules — 'managed competition' and a 'relationship of strategic stability' as governing principles. Lack of concrete outcomes was offset by the US acknowledgement that China is a peer-power. Xi's reference to a 'Thucydides trap' positioning the US as a declining power didn't go down well with Trump. A decade ago, Xi had denied that such a 'trap' was possible. That's the distance China has travelled. The two sides extended the truce achieved in Busan last year. But there didn't seem to be major concessions by either.

The US retained its Taiwan leverage. China was silent on rare earths and critical minerals exports. Trump may have wanted Xi to use his influence on Iran to end the war, and bail him out of an increasingly uncomfortable spot. Xi sees very little reason to do so. The US in a Gulf quagmire is a sweet spot. Iran also played cleverly, allowing Chinese ships to transit Hormuz just as Trump landed in Beijing.

Trump looked tired, Xi amused. Everybody returned underwhelmed, but largely relieved. Even if this meeting yielded little in real terms, Xi will be in the White House on September 24, and the two men will meet again at the Apec summit in Shenzhen and G20 in Miami. 'Strategic stability' is baked into summit deliverables.

The view from New Delhi is less positive. In one year, Trump has made Pakistan and Asim Munir an indispensable buddy, and looks like coming second in a game of equals with China and Xi. That, in itself, changes the

playing field in India. At the functional level, things continue as usual between the US and India. But the political relationship is in the trash bin, which means 'functional' doesn't go far.

Instead, India's 'G-Minus-2' strategy is now a reality. Witness Modi's carefully selected 5-nation tour, as well as India's recent investments in critical sectors in Latin America, Europe and Japan. Trump's ill-judged war on Iran has put the US in second place in the Gulf, and given Iran a shot at greatness. It has given a serious jolt to the Indian economy. Nothing spells Indian vulnerability more than the PM asking Indians to stop buying gold.

Four years ago, India saw itself as a casualty of the Russia-Ukraine war. The current Gulf war threatens to send India into a tailspin. There's a whiff of the 1970s, a potential reprise of 1991, even the hopelessness of 2011-14 in the air.

The danger from China is at a very different level. India has been playing on the theme of 'China+1', which is now under threat. The Biden administration actively encouraged US companies to look at India, and diversify from China. The US has reversed course under Trump, even describing India as a potential strategic adversary.

Meanwhile China has changed the rules of the game. In two orders, 834 and 835, issued in April, China is arming itself with penal powers against supply chain

disruptions. There is an implicit warning here for India. China is now approaching commercial investments and supply chains disruptions through the lens of national security. Individuals and entities can face a range of state action, including arrest and prohibition, if they're found to be part of 'derisking' and 'decoupling' actions by foreign entities.

Global dependence on China's supply chains is Beijing's greatest leverage, and it has tightened the screws. This should be headline concern for New Delhi. If Beijing thinks relocating business from China to India 'weakens' Chinese capabilities, it has armed itself with a host of coercive and penal measures against its own citizens.

China's threat will peak once other routes are found. Chinese involution is a growing threat, where its industrial policies and weak domestic consumption cannibalise each other. Also, political threats often find alternate supply chains. That should be the core of Quad meeting in New Delhi next week. If India and the US need a serious conversation, it should be about China.

Beijing saw Apple's diversification as a betrayal, and is determined to not repeat it. India, for its part, has not been able to repeat the Apple experiment. It was a spectacularly successful bet, since Apple is now India's largest exporter, displacing Maruti Suzuki. But in the years since then, India has not got a single other investment of comparable size or scope. This means India will have to play a different game.

The pull factor from Beijing is increasingly coercive. The pull factor from India is looking weak, disjointed and non-strategic in application. That should change.

China, an active player with Pakistan against India, is now an active player in the disruption of India's economy. Op Sindoor gave India confidence that it can deal militarily against their joint offensive. 'G-Minus-2' should be its new mantra.



Xi amused, Trump tired

The writer is CEO, Ananta Centre

New labour codes, income tax rules

Beyond the hike: appraisal recheck

From higher EPF and gratuity outgo to new tax exemptions, this appraisal season is forcing employees to recalculate their real salary gains.

by Preeti Kulkarni

For many salaried employees, the appraisal season was not a regular affair this year. Some organisations rolled out increments effective 1 April and aligned the salary structures with the new labour codes. Some also decided to incorporate tax-exempt allowances such as meal coupons, children's education and hostel expenses, whose limits were hiked under the new Income Tax rules, among others, to optimise employees' tax outgo.

Preparing for the changes

To be sure, many organisations are yet to implement the norms, even though they are actively reviewing and testing structures. "While the April-May appraisal cycle has prompted many companies to review compensation structures, a broad-based labour code-compliant rollout across India Inc. is still not evident," says Shailesh Khanna, Business Lead, ManpowerGroup India. Larger and more structured employers are using this cycle to assess impact, test revised salary breakpoints and prepare payroll systems. "Many others remain cautious, preferring to align changes with clearer implementation timelines, state-level readiness and market practice," he says.

Now that the labour ministry has also notified the final central labour code rules, the process is likely to gain momentum. "While several organisations have evaluated their structure with the wage definition under the codes and realigned the same as part of the annual appraisal cycle, others are still in the process. However, given that the final central rules have been notified in May, there is a growing sense of urgency," says Radhika Viswanathan, Executive Director, Deloitte India.

Central rules are applicable to establishments in specific sectors. "For example, railways, air transport,



New tax regime retains the edge over old despite higher exemptions

Despite the recently-enhanced children's education and hostel allowances under the new I-T rules, new tax regime scores unless you claim HRA under the old regime.

	Old tax regime		New tax regime	
	Without HRA	With HRA	With meal coupons	Without meal coupons
Gross salary	60,00,000	60,00,000	60,00,000	60,00,000
Less: Meal coupon exemption	1,05,600	1,05,600	1,05,600	-
Less: Children's education allowance	72,000	72,000	-	-
Less: Hostel Allowance	2,16,000	2,16,000	-	-
Less: Tax-saver deductions	1,50,000	1,50,000	-	-
Less: Interest paid on housing loan/HRA	2,00,000	15,00,000	-	-
Standard deduction	50,000	50,000	75,000	75,000
Taxable salary	52,06,400	39,06,400	58,19,400	59,25,000
Tax	13,74,420	9,84,420	13,25,820	13,57,500
Surcharge	1,37,442	-	1,32,582	1,35,750
Cess	60,474	39,377	58,336	59,730
Total tax payable	15,72,336	10,23,797	15,16,738	15,52,980

Notes and assumptions: 1. Children's education allowance and hostel allowance are allowed as exemptions only under the old tax regime, as per the new I-T Act rules. 2. Meal coupons @ ₹200 per meal (44 a month) are allowed under both the regimes. 3. Old tax regime calculations exclude HRA when home loan interest deduction is claimed and vice-versa. 4. Actual HRA claimed is fully tax-exempt; 5. Employers' contribution to NPS not taken into account. 6. All amounts in rupees
Source: ClearTax

telecommunication, banking, oil fields, ports, etc. In other instances, the state government is the appropriate authority, and hence the state rules need to be operationalised for on-ground implementation," she adds. The process is likely to be staggered and depend on the organisations' policies.

"Some organisations have rolled out increments along with labour codes' compliant compensation structure in April. Many others are likely to announce hikes only in May and June," says Balasubramanian A., Senior Vice-President, Teamlease Services.

By combining appraisals with labour code-linked implementation, organisations are mitigating the impact of reduced take-home pay due to the increased statutory social security obligations. "There is still some degree of fluidity, there is no 100% certainty yet, though the broad direction is becoming clearer," he says.

According to him, the adoption is currently more visible among large enterprises and compliance-intensive sectors, while smaller firms are adopting a more wait-and-watch approach due to concerns around cost

impact and take-home pay adjustments.

Labour code impact decoded

Salaried individuals who have received their appraisal letters now have the onerous task of decoding their revised compensation structures and evaluating the newly-introduced tax exemptions, effective 1 April.

The immediate takeaway for employees is that a salary hike this appraisal season may not necessarily translate into a proportionate increase in take-home pay. This is because the revised wage definition under the labour codes requires at least 50% of total remuneration to be treated as wages for the calculation of social security obligations, including gratuity and Employees' State Insurance (ESI).

"For example, if someone earning a ₹100 CTC (cost to company) receives an 8% increment, they may expect take-home pay to rise by ₹8. However, if their employees' provident fund (EPF) wages (basic salary component, primarily) were below ₹50 to begin with, or they come under the ambit of ESI (employee state insurance) for the first time, then, it is possible that out of the ₹8 increment, a part of it, say ₹3, could go towards meeting the additional statutory obligations, leaving an actual increase in take-home salary of only around ₹5," says Subramanian. Employees whose basic salaries are below ₹15,000 will likely see a dip in their take-home salaries as gratuity and EPF components rise. Gratuity is now linked to 50% of the total remuneration, unlike earlier when it was pegged to the basic pay, which was typically 30-40% of the CTC. It is bound to go up across salary levels and organisations.

Employees also need to keep an eye on the impact on the EPF contribution. "The basic salary is predominantly retained at the same levels in the realigned structure and

hence there is no impact on the EPF contribution for those with the monthly basic salary of over '15,000,' says Vishwanathan.

Balasubramanian of Teamlease says a broad pattern is emerging, with companies gradually moving towards a higher basic pay component as a proportion of total compensation, in line with the labour code-linked wage definitions. "This shift is not limited to employees earning below the ₹15,000 EPF threshold; in many organised-sector roles, basic pay revisions are being applied more uniformly across grades to maintain internal parity and simplify payroll structures," he says. As a result, EPF contributions have increased in several cases, particularly for employees where EPF is calculated on actual basic wages rather than being capped. "While this strengthens long-term retirement savings and social security coverage, it can also reduce immediate take-home pay, which is why some firms are adopting phased adjustments rather than abrupt restructuring," he adds.

Essentially, for those with basic pay over ₹15,000, the impact on in-hand pay will, therefore, depend on the employers' approach. "For such employees, the salary-structure changes have usually had limited direct impact on monthly take-home, unless the company also changed its EPF contribution policy. In many companies, EPF for higher-salaried employees was already being capped rather than calculated on the full basic," says Khanna. For such employees, EPF will not automatically rise even if basic pay moves up as part of salary restructuring. What will change instead is the mix of components, higher basic, lower special/flexible allowances and higher gratuity

How car lease impacts your tax outgo

Particulars	Old tax regime	New regime with meal coupons and car lease	New regime without meal coupons and car lease
Gross salary	1,20,00,000	1,20,00,000	1,20,00,000
Less: Meal coupon exemption	1,05,600	1,05,600	
Less: Children's education allowance	72,000		
Less: Hostel allowance	2,16,000		
Less: Tax-saver deductions	3,50,000		
Less: Car leasing installments*	3,60,000	3,60,000	
Add: Car perquisite value	60,000	60,000	
Standard deduction	50,000	75,000	75,000
Taxable salary	1,09,06,400	1,15,19,400	1,19,25,000
Tax payable	30,84,420	30,35,820	31,57,500
Surcharge	4,62,663	4,55,373	4,73,625
Cess	1,41,883	1,39,648	1,45,245
Total tax payable	36,88,966	36,30,841	37,76,370

Note: Under old regime, tax-saver deductions include tax-saving investments (₹1.5 lakh) and home loan interest deduction (₹2 lakh); 2. For car leasing, the engine capacity is assumed to be within 1.6L and no chauffeur provided by the company. Installment per month of ₹30,000 is deducted from salary; 3. All amounts in ₹.

Source: ClearTax



provisioning.

"EPF contribution at the rate of 12% is not mandatory if the basic salary is well over the EPF wage ceiling of ₹15,000 per month. In many cases, provident fund contributions may still remain capped at ₹1,800, depending on the employee's choice and employers' policies. In such cases, take-home will not be impacted by increased EPF contributions," explains Subramanian.

Old regime back into focus

This appraisal season has also seen greater use of flexible benefit components after the

new income tax rules linked to the Income Tax Act, 2025 came into effect on 1 April. "For instance, companies are increasingly using meal benefits, education-related allowances, hostel allowances, wellness benefits and reimbursement-based components to maintain tax efficiency and employee retention while remaining within the new wage framework," says Keyur D. Gandhi, Managing Partner at Gandhi Law Associates.

The rules have raised the tax-exemption limits on allowances such as children's education and hostel expenses (for up to two children) under the old tax regime. Reflecting rising living and education costs, the monthly tax-exempt allowance for children's education has been increased from ₹100 to ₹3,000 per child, while the hostel allowance has been raised from ₹300 to ₹9,000 per child. In another key change, salaried individuals in Bengaluru, Pune, Hyderabad and Ahmedabad will now be eligible for House Rent Allowance (HRA) exemption of up to 50% of their basic salary, up from 40%. This brings these cities at par with Delhi, Mumbai, Chennai and Kolkata.

Moreover, meal and refreshment coupon exemption has gone up from ₹50 to ₹200 per meal, and this is available under both the regimes from this year. Since Budget 2025, the new income tax regime had emerged as a clear winner with lower tax rates, friendlier tax slabs, and higher exemption and rebate limits. The higher exemption limits on these allowances will now necessitate a reworking of the math and re-evaluation of the tax outgo under the old and new tax regimes.

To be sure, not all organisations will offer these benefits as the exercise will entail increase in cumbersome paperwork for employers as well as employees. Until the new rules were rolled out, only 10-15% of corporates in India offered benefits such as children's education and hostel allowances. If your employer has decided to incorporate such benefits into your pay packages, however, it's decision-making time for you.

ClearTax calculations show that for high-income earners, for instance, individuals with gross salaries over ₹60 lakh, the new

regime is likely to have an edge. Even if the taxpayer were to exhaust the Section 80C tax-saver investments of ₹1.5 lakh (Schedule XV under the new I-T Act), home loan interest (₹2 lakh) as well as children's education and hostel expense allowances, her tax outgo will be higher by nearly ₹19,000 under the old tax regime. What tilts the scales is essentially house rent allowance (HRA), as the tax payable under the old regime goes down by over ₹4.93 lakh if she were to pay rent of ₹15 lakh per annum and claim the exemption.

Under the new tax regime, utilise the meal coupons if your employer offers the same. This can cut your outgo by close to ₹36,000 (when compared to a scenario where meal benefits are not offered).

Besides these allowances, you also need to take a call on opting for other tax optimisation measures like fuel reimbursement and car lease facilities offered by employers. However, these reimbursement-based benefits are allowed under both the tax regimes. Take note of the new motor car perquisite rules before you put a tax planning strategy in place at the beginning of the financial year. ClearTax calculations show that compared to not availing of such benefits under the new regime, a taxpayer earning ₹1.2 crore per annum will save close to ₹1.45 lakh, if she does.

Finally, the decision will also hinge on your willingness to deal with the voluminous paperwork involved in claiming multiple deductions and exemptions. Over the past few years, the income tax department has increased scrutiny of such claims and has been issuing notices seeking documentary proof for the tax benefits availed. If you do choose to avail of the benefits, ensure that you have the necessary documentary proof in place that can be furnished should I-T queries arise.

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I-T rules 2026: Old tax regime back in focus

Advantage: employees with multiple deductions

- Employees whose companies offer generous flexible benefit components
- Salaried employees living in rented accommodation and claiming HRA
- Parents with two children, both of whom live in hostels
- Higher HRA exemption limit (50%) for employees in Bengaluru, Hyderabad, Pune and Ahmedabad
- Individuals with large deductions (home loan interest + insurance + NPS)

Limited benefit

- High earners without HRA
- Employees with rigid salary structures across the organisation
- Taxpayers who want to avoid extensive paperwork, risk of I-T queries
- Professionals working in companies that offer simplified CTC structures

Take note

- Higher exemption limits will not necessarily translate into significant savings under the old regime
- For high earners, HRA will remain the chief source of meaningful tax savings
- Many taxpayers will continue to benefit from the new regime's simplicity, lower rates

Deciding factor

Choose old regime if: You claim HRA + multiple deductions

Choose new regime if: You claim limited exemptions, want simplicity and minimal paperwork

Take note of higher exemption limits

Provisions	Current exemption limits	After 1 April 2026	Applicability
House rent allowance	50% of basic pay in Mumbai, Delhi, Kolkata and Chennai; 40% in other cities	Bengaluru, Hyderabad, Pune, Ahmedabad too eligible for 50% relief	Old regime
Children's education fees	₹100 per child per month*	₹3,000 per child per month*	Old regime
Hostel expenses	₹300 per child per month*	₹9,000 per child per month*	Old regime
Value of gifts from employers	₹5,000 a year	₹15,000 a year	Both regimes

Source: Deloitte India and ET Wealth research
The list of enhanced exemptions is not exhaustive. *Maximum up to two children.

Dude, where's my money?

Expense tracking apps, AI tools, and old-fashioned Excel sheets, are changing how Indians invest—by first making them face what they spend.

by Abhinav Kaul

Most people don't know where their money goes. They have a rough sense—rent, groceries, a few subscriptions—but the true picture, with all its leakages and blind spots, stays blurry. Personal finance conversations largely revolve around products, which mutual fund to buy, which stock to pick. Financial experts and individuals are discovering that the investment journey often begins much earlier: when individuals first understand how they spend.

Expense-tracking apps, spreadsheets, Artificial Intelligence (AI)-generated analysis, and budgeting dashboards are not merely book-keeping tools. They reveal recurring patterns, unconscious leakages, and hidden habits that quietly shape long-term wealth outcomes.

A shocking realisation

Chennai resident Paranitharan S. spent 13 years in the Information Technology (IT) field before striking out on his own as a mutual fund distributor four months ago. He has been using an expense tracking app called Spendee since 2017-18, long before he made the leap to self-employment. His reason for starting was simple and deliberate: he wanted to move his monthly Systematic Investment Plan (SIP) from ₹5,000 to ₹10,000, and to do that, he first needed to know where his money was going.

"The first thing when you want to start investments is you want to know where your money is going," says



Paranitharan S., 44
Chennai, self employed
Wanted to raise the share of salary allocated to investments beyond 10%

Impact of expense tracking: Immediate 5-10% increase in investments



44-year-old Paranitharan. "I wanted a systematic way to track my spending and understand where my money was going. That's how it all started."

He uses the free version of Spendee, feeding in expenses manually, partly out of habit, partly because he did not want to give a third-party app access to his bank accounts. Every purchase goes in by the end of the day. On the last day of every month, he exports the data to Excel to understand where the money has gone.

The surprises came early. Paranitharan thought he was spending ₹5,000-6,000 on groceries, but it turned out that he was spending up to ₹12,000 regularly. Expenses on clothes were high too, much to his surprise. "I never imagined I'd be someone who spent so much on clothes," he says. Over time, though, the surprises faded. Now, the numbers broadly match his expectations. The clarity is built in.

The impact on his investment behaviour has been material. Before 2017, his investment rate hovered around 10% of income. By 2020, it had climbed to 40-50%. He does not attribute the entire jump to the app; income levels changed too, but he estimates that tracking expenses directly contributed a 5-10% increase in his savings.

That habit proved especially valuable when he decided to quit his job.

Better control of expenses

Anjana Jayalakshmi's relationship with money has long been shaped by shyness. The 27-year-old senior content consultant from Chennai describes herself as someone who grew up avoiding conversations about money, never asking questions or taking part in financial discussions. She started bud-



Anjana Jayalakshmi, 27
Chennai, senior content consultant
Tracking expenses via Excel was exhausting, and left gaps

Impact of expense tracking: 50% jump in investments

ging when she was 20, through rows and columns in Excel, spending two hours every month trying to assemble a complete picture from her own memory and bank messages. The effort was exhausting, and left gaps.

She discovered GoalSeek, a personal finance app, almost by accident, through a professional project involving the startup, and decided to try it. When she synced her bank account, the picture that emerged was different from anything her Excel sheet had shown her.

"Everything was like a treadmill journey for me. I was always on the run when it came to money, and I didn't know how to balance it all, because I spent a lot of time and effort just budgeting and writing expenses down."

The app replaced those tedious hours with a pie chart she checks every 15 days. Zomato, Swiggy, movie tickets—the app automatically pulls in her UPI transactions, categorises them, and shows her, at a glance, what the month is looking like.

On GoalSeek, she has set aside ₹20-30 lakh for a master's degree she plans to pursue in five to six years, and a separate goal for a wedding. A feature on the app calculates how much she needs to save each month to hit those targets.

"I'm less overwhelmed when it comes to money, and not shy anymore," she says. "I don't overspend, but I don't underspend too. I take a look at the pie chart, and get an understanding. I believe that one can indulge in a guilty pleasure, and it's not the end of the world."

Jayalakshmi has seen almost 50% jump in her investments since she started using the app. Two days before this interview, a friend invited her to an IPL match. She looked at her pie chart, saw the health-related expenses her parents had incurred that month, and declined. It saved her roughly ₹5,000-6,000. A small decision, made in a moment, because the data was right there.

Smarter investment journey

Tanvi Taneja, 34, vice-president, marketing, at a Pune-based fintech startup, Famli, has moved beyond dedicated apps. She tried several but found that too many transactions were misclassified or left uncategorised by automated systems. Today, she feeds her monthly bank statements into AI tools to get a fast and accurate breakdown. Her bigger revelation was not about curbing spending but about what all that visibility did to her thinking about investing. "Once I started actively tracking, I started paying more attention to the return I get on all my investments, and to how I can increase that. I saw some unclaimed money in one of my bank accounts, and one of the mutual funds I noticed was not performing well. That helped me in taking the right investment decisions." The act of watching money naturally led to the question of where it should go.

The bigger picture

Jayalakshmi, Paranitharan, and Taneja are not outliers. A survey conducted between August and September 2025 by CGAP, a US-based think tank that promotes financial inclusion, found that 85% of personal finance management (PFM) app users in India reported improvements in their ability to manage their finances because of these tools, with 31% reporting significant improvement. The study released in March 2026 covered 274 PFM users drawn from a national smartphone panel.

The findings align with what Dante De Gori, Chief Executive Officer of FPSB International, has long argued about the

psychology of spending. "Tracking and managing expenses is one of the most important foundations of successful investing," he says.

When individuals have a clear understanding of where their money is going, they are better positioned to make financial decisions, reduce unnecessary spending, and identify opportunities to invest consistently towards their short-term and long-term goals. "From a behavioural perspective, spending awareness also helps build healthier money habits. It encourages individuals to differentiate between impulsive and purposeful spending, improving financial discipline over time," says De Gori.

What the apps are seeing

Palak Chauhan, Founder and CEO of GoalSeek, a Sebi-registered investment adviser platform built on the account aggregator framework, tracks spending behaviour across thousands of users in India and says the trends are striking. Quick commerce tops the list of hidden spending. "The amount of money people are spending on quick commerce is mind-boggling. For some people, the frequency is two, four, even five times a day on the same app and what they're not realising is that even ₹100, ₹500 orders quietly add up to ₹10,000-20,000 a month," she says. Beyond quick commerce, Chauhan says the categories that have grown most visibly over the last two years are dining experiences, flights, vacations, pets and wellness, including salon and grooming. "These categories are increasing by nearly 10-15% year on year, reflecting not just inflation but a broader shift toward lifestyle and experience spending."

She sees the UPI economy as both an enabler and a complication. "One thing we have heard from everybody is that money is just flowing with UPI. People have no idea where their money is going."

This near-invisibility of small digital payments is what makes tracking apps so valuable, and so necessary. GoalSeek is also working on a peer benchmarking feature to show users how they compare to others of similar age, income, and city, because, as she notes, spending realities vary enormously across India.

"The moment people can actually see



How to track expenses using excel

STEP 1

Create two separate lists

Monthly fixed expenses

- Rent/EMI
- Groceries
- Utilities
- Internet/mobile bills
- Transport
- Household expenses

Annual/occasional expenses

- Insurance premiums
- School fees
- Festival shopping
- Birthdays/gifts
- Travel/trips home
- Club memberships
- Dining/shopping splurges

STEP 3

Keep annual expense money separate

- A separate bank account, or
- A liquid fund

STEP 4

Track spending regularly

Update the Excel/Google Sheet frequently
Categorise spending into:

Fixed	Discretionary	Annual

STEP 2

Calculate your real monthly expense

- Add up all annual expenses
- Divide the total by 12
- You get the monthly burden of yearly costs

STEP 5

Focus on discretionary leaks

Common blind spots include:

- Impulse shopping
- Food delivery
- Festivals
- Birthdays
- Dining out
- Small lifestyle spends

STEP 6

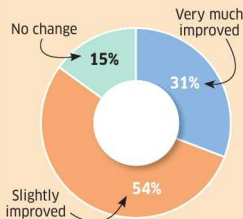
Use AI for spending insights

Upload expense sheet, instead of sharing confidential bank statements:

- Spending breakdowns
- Expense ratios
- Investment vs income analysis
- Category-wise spending patterns

How tracking expenses can help

85% of respondents in a CGAP survey reported improvements in their ability to manage their finances because of personal finance management (PFM) apps



Got slightly worse: 0%, Got much worse: 0%
CGAP survey, conducted between August and September 2025, included 274 screened PFM users.

monthly expenses as "somewhere between ₹1 lakh and ₹1.5 lakh." That ₹50,000 variance, when tracked over a few months, often reveals real money that can be redirected. "Once we've done this exercise for a few months and reviewed the expense sheets, we usually find another ₹10,000-20,000 that can be channelled into an SIP, which is a significant amount," he says.

For clients wary of sharing banking data with third-party apps, Mondal suggests a simple alternative: track expenses manually in Excel or Google sheets. One list should cover fixed monthly costs like rent and groceries, while another captures annual expenses such as insurance premiums, school fees, birthdays, and festival shopping. Add up yearly costs, divide by 12, and save that amount monthly in a separate account or liquid fund. Once spending data is recorded, AI tools can analyse this or bank statements to generate detailed spending reports, category-wise expense breakdowns, investment-to-income ratios, and insights into personal spending habits without relying entirely on fintech apps.

The first step

Before you can plan where your money goes, you have to see where it is already going. The mechanism, whether an expense tracking app, an Excel sheet, or a bank statement fed into an AI, matters far less than the act itself.

As De Gori of FFSB International puts it: "Even small adjustments in everyday expenses can create meaningful opportunities to build savings and investments through the power of consistency and compounding. Without a proper understanding of expenses, people may struggle to prepare for emergencies, achieve financial goals, or build long-term financial security."

Knowing where the money goes is not a preliminary step to financial planning. It is the plan.

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where their money is going, they begin identifying spending leaks almost immediately. We've seen users become far more intentional with their money, increase their savings, and start investing more consistently simply because they finally have clarity," says Chauhan.

On the role of AI, Chauhan is particularly optimistic. "While people may hesitate to ask personal finance questions to their friends or family, they don't hesitate to ask AI, especially on a finance app. People are asking things like, 'Should I buy a house right now?', 'Can I afford to quit my job?', 'Am I saving enough?' AI responds directly and without judgment."

The tools are improving, but they are not yet complete. Saikrishna Musunuru, Founder and CEO of Payinstacard, identifies a critical gap: "There is no prediction layer. Most of the apps currently in the market are just tracking your money that has

already been spent. There is no prediction layer; it's not going to predict where you are likely to spend or how much you are likely to incur as an expense, and there are no controls either. So that's the missing piece I can see."

The adviser's view

Upasana Mondal, a Registered Investment Adviser and founder of DreamBluePrint, works with clients across the income spectrum and begins every financial plan with a single, often uncomfortable exercise: figuring out what the client actually spends on. "It has a bigger impact than what people assume. Most people are more bothered about where to invest, what returns funds are giving, but it is all linked to how much you are spending in a month, and that will also decide how soon you can retire," she says. She frequently encounters a revealing discrepancy: clients who estimate their



Tanvi Taneja, 34
Marketing executive, Pune

Wanted to have a better understanding of expenses


Impact of expense tracking: Helped in taking the right investment decisions


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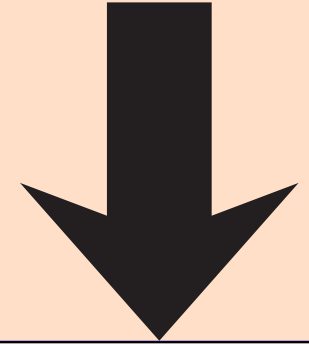
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Imperial Signals

US President Donald Trump arrived in Beijing hoping to showcase deal-making. He left having showcased something else: the changing balance of global power. The most striking image of the visit was not a trade announcement, a tariff rollback or a major business agreement. It was Chinese President Xi Jinping personally escorting Mr Trump through Zhongnanhai, the heavily guarded compound at the heart of Communist Party authority. Beijing understood precisely what it was doing. Access to Zhongnanhai is political symbolism of the highest order - an invitation into the nerve centre of the Chinese state. The message was unmistakable: China no longer sees itself as a rising power seeking acceptance from the West, but as an equal pole in a rapidly evolving world order. For years, Mr Trump built his political identity around confrontation with China. He accused Beijing of exploiting America, launched tariff wars and repeatedly framed China as the central threat to US economic power. Yet the tone of this visit was dramatically different. Mr Trump praised Xi as "warm" and "smart", and publicly spoke of future cooperation. The shift was not merely personal diplomacy. It reflected strategic necessity. The United States now faces a geopolitical reality it can neither ignore nor easily reverse: China has become too central to the global economy and too influential in global crises to be treated simply as an adversary. The Iran conflict and disruptions around the Strait of Hormuz appear to have reinforced that reality. Washington needs Beijing's leverage over Tehran because China is Iran's largest oil customer and most important economic partner.

Beijing used the summit to project confidence rather than concession. Despite the warm rhetoric, no major breakthrough emerged on tariffs, technology controls or market access. Claims about Boeing purchases and agricultural deals remained vague. Even on artificial intelligence and semiconductors - now the true battlegrounds of US-China competition - both sides avoided substantive public commitments. The symbolism was grand; the deliverables were limited. That imbalance itself reveals the deeper story. China appeared patient and self-assured, while the United States looked eager for stability. Beijing understands that its manufacturing dominance, control over rare earth processing and expanding global trade networks have increased its strategic leverage. Washington, meanwhile, is discovering that economic decoupling from China is far more difficult than political slogans once suggested.

Yet beneath the ceremony and smiles, the central fault line remains Taiwan. Mr Xi reportedly warned Mr Trump that mishandling Taiwan could bring the two powers into direct conflict. That was not diplomatic rhetoric; it was a warning that despite economic interdependence, the rivalry remains fundamentally geopolitical. What emerged from Beijing was therefore not reconciliation, but managed coexistence. Both countries need each other enough to avoid rupture, yet distrust each other too deeply to forge genuine partnership. The summit's real significance lies not in what was signed, but in what was silently acknowledged: the era of uncontested American primacy is fading, and both Washington and Beijing are now adjusting to a world shaped by strategic interdependence between rival superpowers.

Silent Balancing

Nepal's new political establishment appears determined to redraw the rules of engagement with the outside world. The shift is subtle but unmistakable. Kathmandu is no longer eager to signal closeness either to New Delhi or Beijing, nor does it seem interested in the traditional choreography of diplomatic reassurance that has defined foreign policy for decades. This change reflects more than personality or political style. It is the product of a generational transition in Nepal's politics. A younger leadership, shaped less by Cold War anxieties and more by nationalist impatience with entrenched elites, is trying to assert a version of sovereignty that keeps foreign powers at visible distance. In principle, that instinct is understandable. Nepal's political history is filled with accusations of external interference, elite dependency, and strategic manipulation by larger neighbours. Yet the danger lies in confusing diplomatic restraint with strategic autonomy.

For a small, landlocked state situated between India and China, foreign policy cannot be conducted through symbolic detachment alone. Geography imposes realities that ideology cannot erase. Nepal's economy depends heavily on imports, remittance flows, cross-border trade, and energy access. India remains its principal transit route to the sea, while China has steadily expanded infrastructure, political and security interests across the Himalayan belt. Neither relationship is optional.

This is why Kathmandu's recent reluctance towards high-profile bilateral engagement is being watched carefully across the region. Declining meetings, postponing visits, or limiting diplomatic access may create the impression of neutrality at home, but prolonged ambiguity can also produce mistrust abroad. Major powers are accustomed to strategic signalling. Silence itself becomes a signal. The timing is delicate. South Asia is entering another period of geopolitical hardening. India-China tensions remain unresolved despite temporary stabilisation efforts. Beijing's sensitivities over Tibet continue to shape its Nepal policy. Meanwhile, the wider Asian landscape is being affected by global economic uncertainty, energy volatility and sharper competition between the United States and China. In such an environment, smaller states do not gain room for manoeuvre simply by withdrawing from engagement.

Nepal has historically tried to survive through calibrated balancing rather than absolute alignment. King Mahendra pursued controlled diversification during the Cold War. After the democratic transition and the Maoist era, successive governments oscillated between competing centres of influence but rarely abandoned engagement altogether. The current experiment risks moving from balance to isolation.

That does not mean Kathmandu must return to old patterns of dependence or diplomatic deference. Nepal has every right to seek a more independent voice, especially as public sentiment increasingly favours governance reform and national self-respect. But autonomy in international relations is achieved not by avoiding diplomacy, but by mastering it. The real test for Nepal's new leadership will be whether it can convert nationalist symbolism into sustainable statecraft. Strategic ambiguity may generate domestic political appeal for a while. Eventually, however, geography, economics and security realities force every Himalayan government back to the negotiating table.

Old and the new

The original Nalanda, founded in 427 CE by Kumaragupta I of the Gupta dynasty, flourished for nearly 800 years, drew scholars from China, Tibet, Korea, Persia and across Asia, and was reduced to ashes by the invader Bakhtiyar Khilji at the close of the twelfth century. When the new campus opened in June 2024 with students from over twenty countries already on its rolls, it was not nostalgia speaking. It was the rebuilding of a node in a knowledge network that had once made Asia luminous



in a small town now transacts with the same fluency as a Mumbai banker.

This is not the work of imported software. It is the work of a civilisation that has always understood that the small and the great occupy the same continuum, that the street vendor and the policymaker deserve equal dignity in their dealings. Antyodaya, which Pandit Deendayal Upadhyaya offered as the soul of Indian governance, has slowly become its method. Each major welfare scheme of the last decade has been built around the same instinct, that the last person in the queue must be served first.

The cynic at this point shrugs and says that none of this is civilisational, that any developing country with cheap data could have done it. I want to politely disagree. The architecture of India Stack rests on the paradigm that the citizen is to be trusted, served and uplifted rather than seen as a mere beneficiary. That assumption did not arrive from an Ivy League seminar room. It drew inspiration from Tiruvalluvar, who held that the wealth of a country lies in the well-being of its weakest, and from Kautilya, who instructed in the Arthashastra that the happiness of the king lies in the happiness of his subjects.

Swami Vivekananda put it most plainly when he declared that seva and tyaga, service and renunciation, are the two national ideals of India, the soil from which everything else in our public life must grow. Without that civilisational substrate, the same technology elsewhere has produced surveillance states. Here it has produced inclusion at a scale historians will study for a long time.

The renaming of the Prime Minister's official residence as Seva Teerth, a pilgrimage of service, with the byline Nagarik Devo Bhava, the citizen is divine, captures this spirit in action. A pilgrimage site is not a place of power. It is a place where one goes to give, to surrender, to serve. To rename the highest office of the executive in this manner is to make a civilisational declaration. Vivekananda, who walked across this land and who insisted that the only religion he could preach was service to the poor whom he called daridra narayana, would have

recognised the spirit of that gesture.

The same instinct shapes the framework of Jan Bhagidari, people's participation, that has come to define governance over the past decade. From Swachh Bharat to Beti Bachao Beti Padhao, from millet awareness to Catch the Rain, the citizen has been treated not as a passive recipient of state delivery but as a co-creator of public outcomes. Citizen centric governance is no longer a textbook phrase. It is a working method.

The revival of Nalanda University at Rajgir in June 2024 sharpened this conversation further. The original Nalanda, founded in 427 CE by Kumaragupta I of the Gupta dynasty, flourished for nearly 800 years, drew scholars from China, Tibet, Korea, Persia and across Asia, and was reduced to ashes by the invader Bakhtiyar Khilji at the close of the twelfth century. When the new campus opened with students from over twenty countries already on its rolls, it was not nostalgia speaking. It was the rebuilding of a node in a knowledge network that had once made Asia luminous.

The Prime Minister said on that occasion that the meaning of Nalanda is the continuous flow of knowledge and education. The same hands that built Nalanda are now building twenty-three IITs, twenty-two AIIMS, the National Education Policy and an Ayurgenomics research stream that applies modern genomics to ancient Ayurvedic classifications of human constitution. It is continuity and not a contradiction.

The perpetual cynic insists that civilisational rootedness is a polite way of saying we want to go backward. The numbers tell their own story. India's installed solar capacity, a modest 2.82 GW in 2014, had total crossed 130 GW by October 2025, with total renewable capacity now over 270 GW. The International Solar



DR R
BALASUBRAMANIAM

The writer serves as Member, NITI Aayog, Government of India, and is the founder of the Swami Vivekananda Youth Movement (SVYM) and the Grassroots Research and Advocacy Movement (GRAAM). The views expressed are personal

Jakarta Post

Debtor countries finally have a group of their own

On April 15, a group of developing countries launched the Borrowers' Platform to create a more powerful collective voice in debt-management discussions and international financial negotiations. While the initiative is grounded in the Sevilla Commitment, adopted at last year's Fourth International Conference on Financing for Development, it was long in the making. To paraphrase the French literary giant Victor Hugo, nothing is stronger than an idea whose time has come. For decades, developing countries have been forced to navigate an increasingly complex international financial system. With systemic and geopolitical risks mounting, uncertainty has become

the new normal, leading to a growing chorus of Global South policymakers calling for more collaboration and coordination.

The Sevilla Commitment formalized this idea, with United Nations member states agreeing to "establish a platform for borrower countries with support from existing institutions, and a United Nations entity serving as its secretariat."

The aim is to create a venue for these countries to discuss technical issues, share information on addressing debt challenges, access technical assistance and capacity building in debt management,

coordinate their approaches and influence the global debt architecture.

The Borrowers' Platform arrives not a moment too soon. In 2024, 61 developing countries spent at least 10 percent of government revenue on debt service, while 3.4 billion people live in countries that spend more on interest payments than on health or education.

In other words, the high costs of servicing the debt these countries have accumulated to finance their development are now threatening that agenda. Interdependent and overlapping global crises, coupled with the most significant and extended period of monetary-policy tightening in more than

two decades, have resulted in a widening gap between developing countries' interest payments and their government revenue.

This leaves policymakers with extremely limited fiscal space for public investment, including to achieve the Sustainable Development Goals by 2030 and to build climate resilience.

PERSONAL

KUTU DASGUPTA — Birth — 18-05-1999 — Death — 20-05-1999. Kutu sona, lots & lots of love on your birthday. — Ma & Baba.

Letters To The Editor | ✉ editor@thestatesman.com

Poor show

Sir, Apropos the article penned by Harsha Kakkar comparing 'Operation Sindoor' with 'Operation Epic Fury', the author has drawn the conclusion that "India gained in global standing". The facts speak otherwise. The Pakistani Field Marshal is feted at important state capitals, including the White House and Islamabad was chosen as the venue for peace talks between the US and Iran. In contrast since Sindoor, India has been bearing the brunt of American tariffs. During Operation Sindoor India fought against China and Turkey in addition to Pakistan, a fact willfully omitted in the article. Furthermore after conclusion of the conflict, the PM made a beeline for the SCO summit at China, despite Chinese arms and intelligence backing for Pakistan. Does this amount to a gain or a fall in global standing? Diplomatically India has been isolated globally. I can't think of a worse performance in history by India's MEA.

Yours, etc., Arijit Manna, Kolkata, 12 May.

Ridiculous

Sir, Ahead of the men's Football World Cup in the United States, Canada and Mexico next month, Gianni Infantino, the president of the sport's global governing body, Fifa, has predicted that this summer's tournament will be the "greatest and most inclusive... ever".

But the lead-up has been overshadowed by a ticketing strategy that is almost surreally indifferent to the battered traditions of "the people's game". In the latest phase of an opaque, manipulative process, Fifa has tripled the price of some of the best seats for the World Cup final in New Jersey to \$32,970 (for the 2022 final in Qatar, top whack was about \$1,600). On Fifa's Resale/Exchange Marketplace, tickets for the final have ranged from \$8,970 to a laughable \$11,499,998.85. For the US's opening group game against Paraguay in Los Angeles, the cheapest tickets initially offered were priced at \$1,200. Even US President Donald Trump worried that might be too much for ordinary Americans to afford.

A dynamic pricing system means that a few tickets may become cheaper closer to the

tournament. Many are likely to become still more expensive. These are ridiculous, exploitative prices that undermine the integrity of the world's most avidly followed sporting event.

Yours, etc., Khokan Das, Kolkata, 12 May.

SIR impact

Sir, This refers to "Deleted votes in WB SIR exceeded victory margin in many seats: TMC tells SC" (12 May). At this juncture, it remains to be seen how far the claim made by the Trinamool Congress is legally sustainable after the declaration of the election results. It is pertinent to mention that the SC had earlier allowed the Election Commission to continue the electoral process despite protests from the Opposition regarding the disposal of adjudication cases linked to the Special Intensive Revision (SIR).

Now that the election process has been completed, any challenge to the results must be made through an election petition under the provisions of the Representation of the

People Act, 1951. There appears to be no legal provision at this stage for seeking inclusion of deleted names and permitting such voters to cast their votes retrospectively.

Moreover, there has been no established finding of deliberate omission or suppression of facts that materially affected the outcome of the election. When the Apex Court itself permitted the election to proceed, it may not be appropriate to question the validity of the results solely on the ground of deletion of names during the SIR process. It was also observed earlier that, after consideration of the pending appeals before the competent tribunals, eligible persons whose names were deleted would regain their place in the electoral rolls and be entitled to exercise their franchise in future elections.

Under these circumstances, and in light of the constitutional and legal provisions governing elections, it is hoped that the Hon'ble Supreme Court will deliver a just and balanced verdict.

Yours, etc., Manas Mukhopadhyay, Hooghly, 12 May.

Can Indian IT make the most of the AI age?

PRAVIN KAUSHAL

For more than two decades, India's information technology industry built something genuinely admirable: a world class services engine that became the back office of the global economy. TCS, Infosys, Wipro, HCL Tech, and Tech Mahindra collectively generated hundreds of billions of dollars in revenue, employed millions of engineers, and powered an entire ecosystem of technical education across the country.

Then came the AI revolution - and the industry was caught almost entirely unprepared. The launch of ChatGPT in November 2022 was not a sudden shock. It was the visible peak of a transformation building since deep learning went mainstream after 2015. But Indian IT firms, locked into low-risk service contracts and investing less than three per cent of revenues in R&D compared to ten to twenty per cent at global technology companies, had neither the incentive nor the institutional culture to see it coming. By the time the alarm was impossible to ignore, the frontier had already been claimed by OpenAI, Google DeepMind, Anthropic, Meta, and a set of well-funded Chinese laboratories.

What followed was a period of genuine reckoning. The traditional pyramid model, in which armies of junior engineers churned out standardised code with revenues scaling directly with headcount, began to crack. AI could now perform many of those base layer tasks: routine code generation, testing, data processing, and documentation. At the same time, the growth of over 2,000 Global Capability Centres meant multinationals that once outsourced wholesale were now building substantial in-house teams in India. The existential question became unavoidable: if Indian IT

cannot build the AI, and its traditional clients are increasingly building their own teams, what exactly is the industry's role?

Four structural failures explain why Indian IT missed the frontier AI race entirely.

The first is the services trap. Indian IT thrived on labour arbitrage and client-centric execution. Revenue was built on contracts, not on products or intellectual property. There was little incentive and considerable risk in allocating capital to speculative, long-horizon research. Shareholders were rewarded with consistent cash returns, not with bold technology bets.

The second was negligible R&D investment. While global technology companies reinvested ten to twenty per cent of revenues into research, Indian IT averaged below three per cent. The gap was not primarily financial. These were profitable businesses with strong balance sheets. The failure was cultural and strategic, rooted in leadership cadres drawn entirely from delivery backgrounds.

The third was a compute deficit. Training large-scale AI models requires enormous concentrations of GPU infrastructure. The hyperscale data centres needed for frontier model development were concentrated in the United States and China. India's data centre buildout, now accelerating, is doing so primarily to serve Western technology companies, not to support indigenous model development.

The fourth, and perhaps most consequential, was brain drain. India produces world class AI researchers, but the compensation and research culture available at well-funded global laboratories consistently pulled the country's best minds abroad. Without an AI research culture at home, there was no institutional foundation from which frontier models could emerge. This remains true today.

Here is what the frontier AI companies have discovered, and what has opened the door for Indian IT's current strategy: powerful models, when deployed in actual enterprise environments, frequently do not work as expected.

This is not a criticism of the models. It is a structural reality. Real enterprises, whether banks, manufacturers, hospitals, or logistics companies, operate in complex environments shaped by decades of legacy systems, proprietary data formats, regulatory requirements, and organisational habits. A general-purpose, large language model cannot simply be pointed at a company's data and asked to transform its operations. The integration, customisation, governance, and change management work required to make AI function in production is substantial. And frontier AI labs are neither equipped nor inclined to do it.

This is the middle layer. It is where Indian IT is now staking its future. A chief executive of a large non-technology enterprise does not want to build an AI team from scratch, navigate a rapidly shifting landscape of models and tools, or spend two years on a technology project while running a day-to-day business. He wants a trusted partner who will take the complexity off his hands and deliver measurable outcomes. For decades, that trusted partner was an Indian IT firm deploying enterprise software or migrating infrastructure to the cloud. Now, the same relationship is being offered for AI.

Each of the five major Indian IT companies has articulated this strategy through a distinct branded platform.

TCS has launched WisdomNext, a unified enterprise AI orchestration platform built around multi LLM integration, AI agent deployment, and governance. Its differentiator



is an integration first approach that combines cloud and AI delivery under a single contract.

Infosys has built Topaz, the broadest enterprise AI stack among Indian IT firms. With access to over 12,000 pre trained AI assets, knowledge graphs, and workflow automation tools, it is heavily platformised and oriented toward specific industry verticals.

Wipro's ai360 embeds generative AI across every service, platform, tool, and delivery process. It offers multi cloud AI architecture support and a strong emphasis on responsible AI, including ethical filters and compliance guardrails.

HCL Tech's AI Force and AI Foundry platform focuses on agentic AI and workforce automation, featuring a modular AI stack, software engineering automation, and IT operations AI. The strategic emphasis is on engineering led productivity.

Tech Mahindra's Project Indus takes a domain led approach, with depth in telecom, banking and financial services, and manufacturing. It reflects the company's view that industry-specific AI deployment will command a premium over horizontal solutions.

There is reason for cautious optimism. Enterprise AI implementation

is a genuine, high-value problem, and Indian IT's combination of enterprise relationships, domain knowledge, and delivery capability gives it a credible foundation. But the risks are real. Frontier AI labs are not standing still. If the implementation layer becomes commoditised, the current platform investments may prove insufficient. The window is not unlimited. Enterprise clients are making long-term partnership decisions now. The firms that establish credibility and deliver measurable results in the next two to three years will be well positioned for the decade ahead. Those merely rebranding existing services with AI labels will be exposed.

India will not lead the next generation of AI. That moment has passed. But a nation of skilled implementers, with deep enterprise relationships and a demonstrated ability to deploy complex technology at scale, is not without a future in the AI age. Whether Indian IT makes the most of that future is the question that will define the sector for the next decade.

(The writer is a director-Mrkal (AI/Data Center) and a young alumni member, Government Liaison Task Force, IIT Kharagpur. He tweets as @pravinkaushal)

100 Years Ago



Front page of The Statesman dated 18 May 1926

OCCASIONAL NOTE

THE various outstanding difficulties are being settled and work is being resumed in Britain. Organized labour has been beaten and is suffering the consequences; not that employers desire to be hard but after so extensive a stoppage there is inevitably less work to be done. The interruptions to trade cannot be repaired in a moment and employers, who must have lost heavily, cannot offer employment in excess of their need. The Unions admit that they have broken the national agreements and undertake never again to order a strike of any dimensions without proper notice. That from the point of view of the general public is a dis-tinct gain. Altogether the workers' defeat has been severe, and men and leaders have abandoned the pretence that they have won what they wanted. The employers retain their legal right to claim damages but few are likely to press it. The Government's determination to resist intimidation was necessary; the appeal to the nation through the King's message was generous; and though there must be many sore hearts they will not be made sorer by anything that has the appearance of vindictive-ness. The good temper that marked the struggle persists under Mr. Baldwin's humane leadership.

News Items

UNDERGROUND GROUP

AGREEMENT REACHED ON RESUMPTION

London, May. THE meeting at the headquarters of the Underground Railways was satisfactory, and a settlement of the strike was concluded between the companies and the unions concerned. It is hoped that a normal service of the Underground Railways, London, General Omnibus Company, and the allied tramways will operate in London to-morrow.—Reuter.

EXCESS RAINFALL

WEATHER IN NORTHERN AND CENTRAL INDIA

(From Our Correspondent) Simla, May. THROUGHOUT the week ended May 12, the weather was more or less disturbed in Northern and Central India, owing to two Western disturbances, and rainfall was in large excess in the Central Provinces and in the greater part of North-West India and of the Deccan. The first disturbance entered North-West India on May 6 and caused between that day and May 8, widespread rain in Baluchistan, with local falls in the North-West Frontier Province, Kashmir and West Punjab. It induced also a flow of moist winds from the Bay and produced on May 8 nearly general rain in North Bengal and Bihar and local rain along the Simla-Kumaon Hills. About that time a second Western disturbance entered North-West India and caused very wet weather over most of Northern and Central India during the remainder of the week. In the peninsula thunderstorms were remarkably effective, particularly on the first and last two days of the week. The week's rainfall is 20 per cent or more in defect in the Bay Islands Burma, Bengal, Gujarat, Central India, West Berar, the Konkan, Madras Southeast, and Madras coast, north, and is normal in Kashmir, Central India, east Malabar and Madras Deccan. It is 21 per cent or more in excess in the remaining divisions. The rainfall of the period April 1 to date is within 20 per cent of normal in Assam, Bengal, Orissa the United Provinces, east, and Punjab south-west, and is 37 per cent or more in defect in the Bay Islands, Burma, Chota Nagpur, Gujarat, Central India west, Konkan, Bombay Deccan, Malabar and Madras south-east. It is 21 per cent or more in excess in the remaining divisions.

COST OF THE STRIKE

NO IMMEDIATE INCREASE OF TAXATION

(From Our Correspondent) London, May. Mr. Winston Churchill (Chancellor of the Exchequer) announces that at present there will be no increase of taxation as the result of the strike.—Copyright

IT CAME TO MIND | MANISH NANDY

An unusual scientist

I am not special, whatever may have been my aspirations. Even in contracting a disease, cancer, it appears I have been quite un-special. One in three people in the US, where I live, gets diagnosed with cancer, according to the American Cancer Society. Which means one hears the verdict "You have cancer" every 15 seconds. The bell tolls for someone every minute. Half a million people died last year in this country; worldwide, the estimate is near 20 million. No, I am not special.

When I attended university in Kolkata, I paid a fortnightly visit to an institute which had India's first mainframe computer, which I was allowed to use during evening hours. On my third evening, a tall, elderly man entered the room and exclaimed, with fake horror, "Heavens, who do we see here!"

The man was JBS Haldane. Haldane was a British scientist who had taken Indian citizenship. To call him a scientist was to say little. He never went to school or college, but made major contributions in physiology, genetics, biochemistry, statistics, biometry, cosmology, mathematics

and philosophy. I understand little of his work and feel like the doctor who attended to his bleeding forehead and was asked by Haldane, then four, "Is this oxyhaemoglobin or carboxyhaemoglobin?"

Haldane came of a distinguished Scottish lineage: his father was a famous scientist and his sister and aunt were well-known writers. He was literate at three and at eight joined his father in experiments with poison gases, acting with him as human guinea pigs. He joined the Royal Highway Regiment during World War I and was severely wounded in Iraq and sent to India to recover. As a Captain, his superiors considered him both 'mad' and 'bravest.'

Leaving the army, Haldane became a Fellow at Oxford, a Reader in Biochemistry at Cambridge, Professor of Physiology at the Royal Institution and later Professor of Genetics at the University College. He was also a visiting Professor at the University of California and was elected a Fellow of the Royal Society.

In 1924 Haldane met Daily Express journalist Charlotte Franken, who was already married, and to enable her to succeed in her divorce petition,



Illustration by : Debabrata Chakrabarty

they deliberately committed adultery. When Cambridge sacked him for immorality, Bertrand Russell and GK Chesterton protested and Haldane was reinstated.

Haldane moved to India in 1956, where I met him briefly four years later, protesting Britain's Suez incursion, but also expressing his distaste for Anglo-American food and couture, especially wearing socks. He wore Indian clothes and believed the type of inexpensive research that appealed to him would be better done in Kolkata. He also

those revived years later in India and Haldane died of cancer.

Unlike most cancer patients, Haldane wrote a witty, ironical poem on his affliction that began:

I wish I had the voice of Homer
To sing of rectal carcinoma,
Which kills a lot more chaps, in fact,
Than were bumped off when Troy was sacked.

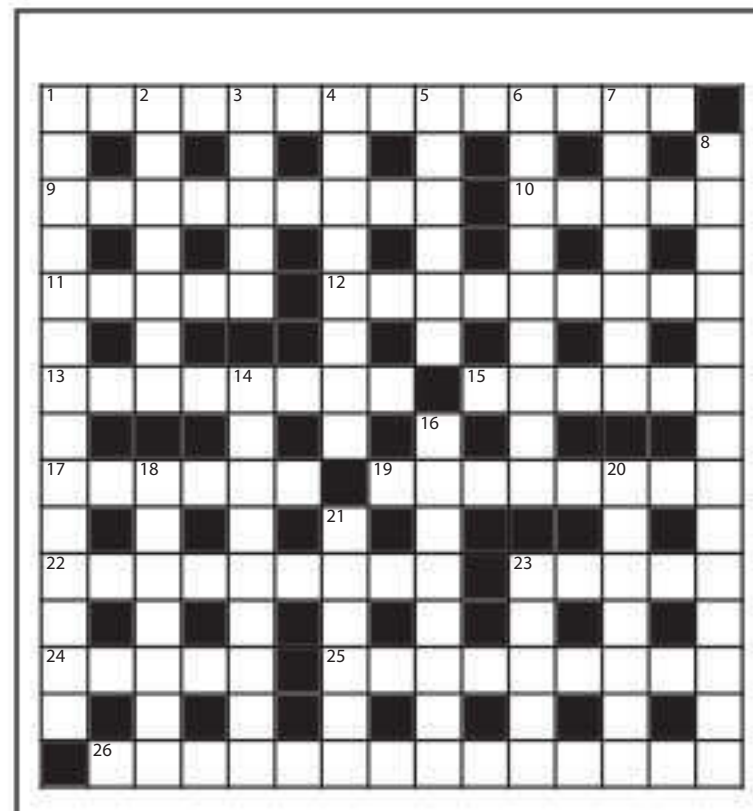
And went on to say:

I know that cancer often kills,
But so do cars and sleeping pills;
And it can hurt one till one sweats,
So can bad teeth and unpaid debts.
A spot of laughter, I am sure,
Often accelerates one's cure;
So let us patients do our bit
To help the surgeons make us fit.

As I stood on JBS Haldane Avenue in Kolkata, a street named after him, I thought of the curious enigmatic genius I had met briefly, who had left an outside impact on many aspects of science.

(The writer is a US-based international development advisor and had worked with the World Bank. He can be reached at mnandy@gmail.com)

Crossword | No. 293465



Last Saturday's Solution

HYMN TO THE FALLEN
O U A O A G T A
U L T U N D E R A R R E S T
R T R A W J I
G R O C E R Y T I M P A S T O
L E A T A G P A T I N
A S C E N D I N G A O R T A
S H I V E I L
S W O R D A N D S A N D A L
F U N P U O
I N S M A L L R O O T L E T
G L E E G A T
U N A L T E N A B L E T O E
R Y T O U A E R
E A R L Y C L O S I N G D A Y

ACROSS

- What makes bio big and worthless? (4-5-7)
- Possibly start with Latin, changing it back to English? (9)
- Teenager's not entirely happy out here (5)
- One stops interfering, becoming vociferous (5)
- Shifting hair oil, American makes killing (9)
- City's playing against Lazio for final (8)
- Look round, taking in baron's summerhouse (6)
- We're told gag, an unfortunate sort (6)
- At home, renowned boxing legend initially gets angry (8)
- Nick's encouraging report on newlywed's health? (9)
- Tenor's given award, mostly for opera (5)
- Part of bulb cracked (5)
- Unfortunate, having to quit holding sway (9)
- Renovation of store's no reason to take it easy (4,2,4,4)
- Desperately we ask-no, beg - Charlie not to retaliate (3,4,3,4)
- Belted hunter scoffing at speech (7)
- Fling is overlooked by female, I suspect (5)
- Centre of Paris saddy has good and bad drivers (4,4)
- Evidently short of time too (6)
- He explored two British writers (9)
- Series about entertaining English individual displaying a bit of nerve (7)
- Gent almost picked up prize in game - a piece of furniture (5,2,7)
- Popular setter secures right to get pay rise (9)
- Old English houses start to captivate member of church (8)
- Summary of largely impressive book (7)
- A disfigurement concealed by Mum's cosmetic (7)
- Chuck Norris's heading for paradise (6)
- Charges pound to block opening up (5)

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



Editor's TAKE

Trump in Beijing: A pragmatic pause

The Xi-Trump summit stabilised a fragile relation, revived channels of dialogue, and rekindled the hope that the two nations could manage tensions

The visit of US President Donald Trump to China was closely watched by the world. The three-day visit during which Trump met Xi Jinping was laden with symbolism and expectations but ended with piecemeal declarations and no breakthroughs in bilateral relations or convergence on the major geopolitical issues confronting the world. The Trump visit at least reassured the world that the dialogue was still possible and that both nations had shown diplomatic courtesy to hear each other's viewpoint.

In recent times, the US-China relations have deteriorated sharply over trade disputes, Taiwan, and competing geopolitical ambitions. The Trump-Xi meeting was less about dramatic breakthroughs and more about restoring the diplomatic channels open at the highest level, should a need arise. The immediate outcome of the summit was the strengthening of the fragile trade truce reached earlier.

The agreement to maintain lower tariffs and continue easing restrictions on critical sectors such as rare earth exports suggests that both sides are interdependent. Yet another major takeaway from the meeting was Trump's invitation to Xi for another summit in the United States later this year, which indicates that both countries value continuous dialogue. This is a good sign, as the flash points in the world are many, and the world sits on a nuclear pile. But beneath diplomacy was economic brinkmanship at work. Trump announced that China would purchase Boeing aircraft. This could be both an economic and a political glue. The presence of major American business leaders—including executives from Boeing, Nvidia, Apple, and Tesla—shows that despite political rivalry, economic interdependence between the two powers remains intact. Yet the summit's significance extended beyond commerce. Xi Jinping's warning that mishandling Taiwan could place bilateral relations in "great jeopardy" reaffirmed Beijing's hegemony in the South China Sea. Trump avoided public escalation on the issue during the visit. This restraint itself was meaningful.

Both leaders appeared to realise that their tensions could destabilise not just Asia but the world order. The discussions on Iran were equally revealing. Trump claimed that China would assist diplomatic efforts and expand energy cooperation with the United States. In a world order that is volatile and fragmented, even limited cooperation between the two powers carries global importance. Perhaps the most important takeaway from the visit is the emergence of what Beijing described as a framework of "strategic stability."

Trump's visit is a recognition that there are limits to how much you can afford to ignore China, and complete disengagement with the dragon is neither realistic nor desirable. The message to the world is therefore both reassuring and cautionary. While the structural tensions over technology, military influence, trade dominance, and Taiwan remain unresolved, the diplomatic channels are still open. The Trump-Xi summit was not a breakthrough in the diplomatic sense but an assurance that there is hope after all and that both powerful nations are willing to manage their rivalries with dialogue.

Cannes 2026 and the Future of Cinema

As AI and platform-driven storytelling reshape the moving image, Cannes 2026 stands at the crossroads between nostalgia and reinvention. The festival is no longer merely defending cinema's past grandeur; it is negotiating cinema's future



CHAITANYA K PRASAD

Every year, Cannes arrives dressed like a spectacle but behaves like a question. It has the red carpets, the cameras, the yachts, the gowns, the carefully practised indifference of people who know they are being watched. But beneath all that choreography, Cannes is rarely just about glamour. At its best, it is where cinema pauses, looks at itself in the mirror, and asks: What are we becoming?

In 2026, that question feels sharper than usual. This year's Cannes does not feel like a festival trying to prove that cinema is still powerful. It feels like a festival trying to understand what power even means when the moving image has escaped the theatre, slipped into phones, fractured into reels, entered virtual worlds, and now stands face to face with artificial intelligence. The old grammar of cinema is still present: directors, juries, premieres, applause, but something in the air feels unsettled. Not broken. Just restless.

And that restlessness may be the most exciting thing about Cannes 2026. For a long time, Cannes has carried the aura of certainty. It knew what counted as cinema. It knew who the masters were. It knew what kind of film deserved silence, reverence and a ten-minute standing ovation. But this year feels less certain, and therefore more alive. The absence of obvious, overpowering studio giants has created a strange freedom. The festival seems less dominated by cinematic empires and more open to the stubborn, fragile, risky films that still believe in the intelligence of an audience. That matters.

Because cinema, especially now, is under pressure to become everything except cinema. It is expected to be content, campaign, franchise, algorithm, intellectual property, meme, marketable asset and global product. Cannes 2026 feels like a resistance to that flattening. Not a rejection of the future, but a refusal to let the future be decided only by platforms, data and speed. What is fresh this year is not merely the presence of new technology. It is the discomfort around it.

Artificial intelligence is no longer sitting politely outside the gates of cinema. It is here, close enough to provoke anxiety, curiosity and negotiation. The interesting thing is that Cannes is not treating this as a simple villain story. It is not saying technology will destroy art, nor is it blindly celebrating every innovation as progress. Instead, the festival seems to be staging a more difficult conversation: can cinema absorb new tools without surrendering its soul? That is the real



drama of Cannes 2026.

The future of cinema may not be a clean battle between humans and machines. It may be messier, stranger and more intimate. AI may write, restore, enhance, simulate, predict, recreate and disturb. Immersive formats may alter the way we experience a story. Virtual production may change where films are made and who gets access to scale. But the heart of cinema will still depend on something that cannot be automated so easily: a human being trying to make sense of another human being.

For India, Cannes 2026 is interesting in a quieter but deeper way. India's presence this year is not only about visibility. It is about memory. It is about returning to the world not merely with stars and spectacle, but with cinema that carries history, politics, language and regional truth. The restoration of the 1986 Malayalam classic, Amma Ariyan, by John Abraham, is one of the most meaningful Indian moments at Cannes this year precisely because it does not chase the obvious idea of glamour.

It brings another India to the Croisette. It brings the India of people's cinema, political cinema, regional cinema, cinema made with urgency rather than polish. Amma Ariyan returning in restored form is not just an archival achievement. It is a reminder that Indian cinema has always had underground rivers running beneath its mainstream ocean. And perhaps the world is only now learning how vast those rivers are. This is what India must understand about Cannes: participation cannot be measured only in how many famous faces walked the carpet. That is the least interesting metric. Indian cinema is not one thing. It is not Bollywood alone. It is Malayalam, Bengali, Tamil, Marathi, Assamese, Manipuri, Kannada, Telugu, Punjabi, Hindi, independent, commercial, documentary, experimental, devotional, angry, absurd, intimate and epic. It is a civilisation arguing with itself through images.

When India arrives at Cannes through a restored Malayalam classic, it sends a subtle but

powerful message: our cinematic identity is not new, and it is not waiting for validation. It has depth. It has memories. It is a rebellion. It has forms that the world has not fully studied yet.

At the same time, Cannes 2026 should also make India uncomfortable in a productive way. A country that produces such an astonishing volume and variety of cinema should not be content with symbolic presence. We should be asking harder questions. Why are more Indian films not consistently breaking into the most competitive global festival spaces? Are we investing enough in script development, subtitling, restoration, festival strategy, international sales, co-production literacy and long-term nurturing of independent voices? Are we still treating global recognition as a miracle when it should be built as an ecosystem? India does not lack stories. India does not lack talent. India does not lack visual imagination. What it often lacks is the patient machinery that carries a film from local brilliance to global discovery.

That is why Cannes 2026 matters for India beyond the red carpet. It reminds us that cinema diplomacy is not only about showcasing national pride. It is about building pathways. The most exciting India-at-Cannes story of the future will not be that an Indian film looked international. It will be that a deeply Indian film made the international audience adjust its own gaze. That is the shift India should aim for. Cannes itself seems to be moving into a new phase. It is still elegant, still hierarchical, still slightly theatrical in its seriousness. But it is also being forced to become more porous. It must engage with new technologies, new markets, new geographies and new kinds of creators. It must continue to

protect the sanctity of cinema while admitting that cinema's borders are changing. That contradiction is what makes Cannes 2026 fascinating. It is nostalgic and futuristic at the same time. It celebrates restored films while debating artificial intelligence. It honours auteurs while hosting conversations about immersive media. It clings to the theatre while acknowledging that the screen has multiplied beyond control. In that sense, Cannes 2026 is not a festival of certainty. It is a festival of transition. For India, the moment is ripe. Not because Cannes has suddenly discovered us, but because we are finally beginning to understand that our cinema does not need to arrive wearing borrowed language. It can arrive with its own weather. Its own chaos. Its own politics. Its own silences. Its own songs. Its own ghosts.

Maybe that is what Cannes 2026 is really telling us. The future of cinema will not belong only to those with the biggest budgets or the most advanced tools. It will belong to those who can still make images feel necessary. And India, if it learns to trust the full range of its own cinematic inheritance, has more than enough necessity to offer.



CANNES ITSELF SEEMS TO BE MOVING INTO A NEW PHASE. IT IS STILL ELEGANT, STILL HIERARCHICAL, STILL SLIGHTLY THEATRICAL IN ITS SERIOUSNESS. BUT IT IS ALSO BEING FORCED TO BECOME MORE POROUS.

The author is a Commentator and Writer on Cinema, Branding, Media Management and Geo-Strategic Communication. Inputs by Zoya Ahmad and Vaishnavi Srinivasan

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PIC TALK



White tigers at the Nandanvan Jungle Safari, Nava Raipur city of Raipur district, Chhattisgarh, PHOTO: PTI

Hypertension: India's biggest public health emergency



MANOJ VASANT MURHEKAR

P GANESH KUMAR

2ND OPINION

We have the drugs. We have the programme. We have the proof. What India lacks is the political will to measure hypertension properly, manage it consistently, and make control of blood pressure a public health priority. Imagine a disease that kills more Indians every year than tuberculosis, HIV and malaria combined. A disease whose treatment can cost less than a cup of chai each month. A disease for which medicines are already available free in government hospitals. Yet only a fraction of those living with it have it under control. That disease is hypertension.

India is home to nearly 220 million people with high blood pressure. Cardiovascular diseases - heart attacks, strokes, and related conditions - already claim more than 2.5 million Indian lives every year, and hypertension is their

single biggest driver. The tragedy is not that we do not know how to prevent these deaths. It is that we are failing to do what is already proven to work.

Unlike cancer or many chronic illnesses, hypertension is neither complicated nor expensive to manage. A simple, off-patent medicine such as amlodipine, available for as little as one rupee a day, can control blood pressure in the majority of patients. Studies show that improving hypertension treatment and adherence rates would not only save lives but also reduce long-term healthcare costs by preventing expensive hospitalisations for heart attacks, strokes, and kidney disease. Globally, improving blood pressure control is considered one of the most powerful adult health interventions available today. Reaching even 50% population-level control could prevent millions of deaths and cardiovascular events over the coming decades. For India, the gains could be transformative. The India Hypertension Control Initiative (IHCI), launched in 2018, has already demonstrated that large-scale blood pressure control is possible through public health systems. Expanding from 26 districts to more than 150 districts across 26 states, the programme has shown that decentralised, protocol-driven care can significantly improve outcomes. The most important lesson from IHCI is simple: hypertension control works best when care is

taken closer to people's homes. Health and Wellness Centres, or Ayushman Arogya Mandirs, improved blood pressure control rates while reducing missed follow-up visits. What India needs now is not another pilot project but a national commitment built around a few non-negotiable principles. First, every state must adopt a simple, standardised treatment protocol. Clear protocols help health workers escalate treatment quickly and consistently. Second, uninterrupted drug supply is essential. Drug stockouts break trust, interrupt adherence, and directly increase the risk of heart attacks and strokes. Third, every health facility must have validated blood pressure machines and properly trained staff. Fourth, India must embrace task-sharing. Doctors alone cannot manage 220 million patients. Nurses, pharmacists, health workers, and frontline staff must all share responsibility for screening, follow-up, counselling, and medicine refills. Finally, India needs a simple digital monitoring system that measures what matters: blood pressure control rates. Every preventable death from uncontrolled blood pressure is ultimately a failure not of medicine, but of governance.



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DIPLOMACY MUST PREVAIL OVER ESCALATION

Iran's warning that it is prepared to resume direct military confrontation with the United States if negotiations collapse is deeply concerning. The continuing tensions over the Strait of Hormuz are not merely a regional issue but a global economic threat. Nearly one-fifth of the world's oil and gas supplies pass through this narrow corridor, and any prolonged disruption could trigger inflation, higher fuel prices and financial instability across the world. Iranian Foreign Minister Seyed Abbas Araghchi has pointed out that even ordinary Americans are already facing the economic fallout through rising borrowing costs, mortgage pressures and increasing loan defaults. The warning highlights how modern conflicts no longer remain confined to battlefields; they

rapidly spill into economies and households worldwide. At the same time, Tehran's insistence that any agreement must recognise its sovereignty concerns shows how difficult the negotiations remain. The failure of talks in Islamabad and the subsequent hardening of rhetoric on both sides underline the fragile state of diplomacy. Yet, amid all this, there remains a narrow opening for peace. Reports of possible mediation efforts by Beijing following discussions between Donald Trump and Xi Jinping offer some hope. The world cannot afford another prolonged conflict in West Asia. Diplomacy, compromise and restraint must prevail before economic uncertainty turns into a wider global crisis.

BHAGWAN THADANI | MUMBAI

Please send your letter to the info@dailyopinion.com. In not more than 250 words. We appreciate your feedback.

LETTERS TO THE EDITOR

Reform entrance exams holistically

The recent scam involving the NEET examination has severely damaged public confidence in India's medical and engineering entrance systems. While strict punishment for those involved is necessary, it cannot compensate for the emotional distress and lost opportunities suffered by lakhs of sincere students. The issue goes beyond isolated malpractice. It exposes deeper flaws in an education system dominated by rote learning, coaching centres and "mug-and-jug" preparation methods that reduce learning to memorisation. The growing involvement of coaching institutions in such scandals further questions the fairness and credibility of the present selection process.

Merely shifting to computer-based testing is not enough. Greater weightage should be given to Class 10 and 12 board examination performance in science and mathematics subjects, along with achievements in Olympiads and National Talent Search examinations. Such measures would reward consistent academic excellence rather than performance in a single high-pressure test. India needs an admission system that values genuine talent, integrity and holistic learning. Without meaningful reforms, recurring scams will continue to undermine both merit and public trust.

VINOD JOHRI | DELHI

Population control needs long-term solutions

The Andhra Pradesh government's decision to offer financial incentives for larger families reflects growing concern over the declining Total Fertility Rate in southern states. With fertility rates falling below replacement levels and the elderly population steadily increasing, the issue certainly deserves serious attention and long-term planning. However, monetary incentives alone are unlikely to reverse the trend. Many educated couples delay marriage until they achieve financial and professional stability. Even after marriage, couples often postpone parenthood due to career pressures, rising living costs and uncertainty about the future. Today, raising children involves enormous expenses related to education, healthcare and housing. For middle-class and lower-income families, ensuring a secure future for even one child has become increasingly difficult. In such circumstances, incentives of ₹30,000 or ₹40,000 appear more symbolic than transformative. Unless governments address employment generation, affordable education, healthcare and social security, population policies based merely on incentives are unlikely to succeed. Governments must create conditions where families feel economically secure and socially confident enough to raise more children willingly.

AG RAJMOHAN | ANANTAPUR

Austerity must begin at the top

Frugality and austerity have become fashionable slogans after the Prime Minister's recent appeal for restraint in the use of resources. India has never been a nation blessed with unlimited resources, and ordinary citizens have always been compelled by modest incomes to live carefully and economically.

If austerity is truly the need of the hour, it must begin with those in power. The public deserves answers about oversized ministerial convoys, excessive security entourages, costly official vehicles and frequent foreign visits undertaken over the years. It appears ironic that the burden of sacrifice is now being placed primarily upon citizens already struggling with rising fuel prices, cooking gas costs and inflation.

Genuine austerity should first be visible in political conduct before being preached to the public. Endless speeches, political rhetoric and repetitive attacks on opponents consume precious hours while contributing little to governance. Public life demands efficiency, restraint and seriousness. Citizens will willingly embrace austerity when they see the same discipline practised sincerely by those who govern them.

AVINASH GODBOLEY, DEWAS



Why Conversion Cases Like TCS Nashik Persist?

This unfinished draft was prepared by late Balbir Punj a day before his passing on April 18. A month has now passed since his demise. In light of the recent arrest of Nida Khan in the alleged conversion case, which has once again brought the Nashik TCS matter into focus, the draft acquires renewed relevance



BALBIR PUNJ

This column continues my earlier piece, "Predatory Jihad on the Move: 'Secularists' Continue Denial Mode" (April 16). There, I had argued that sections of India's self-appointed secular intelligentsia have, for decades, functioned less as neutral guardians of constitutionalism and more as apologists for organised religious conversion networks, coercive mobilisation, and ideological radicalism. The Nashik TCS sexual exploitation and conversion controversy has once again exposed that uncomfortable reality.

The reactions to my previous article, both in private correspondence and on social media, only strengthened my conviction that a large section of our society instinctively recognises the pattern. Yet an entrenched ecosystem continues to minimise, rationalise, or suppress any scrutiny of conversion-linked networks. The issue, therefore, is not whether such tendencies exist, but how they continue to operate so effectively within contemporary India while retaining moral legitimacy in elite discourse.

The broader subcontinental experience offers important context. Wherever exclusivist Islamist politics has acquired overwhelming social or political dominance, pluralism has steadily weakened. Pre-Islamic cultures, minority traditions, and indigenous civilisational memories have either been marginalised or erased. In such societies, ideological assertion is open and unapologetic; there is little requirement for the language of secular camouflage. The demographic contrast across the subcontinent remains striking. At the time of Partition, Muslims in residual India constituted under ten per cent of the population; today the figure stands near fifteen per cent. Meanwhile, non-Muslim minorities—Hindus, Sikhs, Buddhists—in neighbouring Islamic states have witnessed severe decline. In Pakistan, Hindus-Sikhs together accounted for nearly fifteen per cent of the population at independence; today they are reduced to a negligible minority. In Bangladesh, the Hindu-Buddhist population has steadily contracted over the decades. These are not merely statistical developments. They are indicators of bigger civilisational change.

Lahore offers a poignant illustration. Traditionally associated with Lav, the son of Lord Rama, the city once represented a vibrant confluence of Hindu, Sikh, and Jain heritage. Syed Muhammad Latif's nineteenth-century work 'Lahore' documents numerous temples and shrines that once flourished there. During my visit to Pakistan in 2003, I searched for remnants of that civilisational landscape. What survived was largely neglect, silence, and decay. Even the ancient Lav Temple within Lahore Fort appeared abandoned to memory rather than preserved as heritage.

Afghanistan presents an even harsher lesson. Once a flourishing centre of Hindu-Buddhist learning and later sanctified by the travels of Guru Nanak, it housed thriving Hindu-Sikh communities until the late twentieth century. Decades of extremism, sectarian violence, and Taliban rule virtually extinguished that presence. Civilisations do not disappear overnight; they erode gradually when ideological intolerance acquires institutional sanction. Kashmir remains India's most painful internal example. The land of Rishi Kashyap, once renowned for Shaivite-Buddhist scholarship, underwent profound transformation after the fourteenth century.

Kalhana's Rajatarangini portrays a society rooted in intellectual plurality, yet subsequent centuries of Islamisation steadily altered its demographic and cultural character. Under Hindu Dogra rule (1846-1947), pluralism witnessed a brief revival. However, during the twentieth century, under the communal politics of Sheikh Abdullah, the irony was that forces of Islamist consolidation grew steadily stronger in the name of secularism, even as the marginalisation of Kashmiri Pandits deepened. By the late 1980s and early 1990s, the fragility of that coexistence stood brutally exposed through the mass exodus of Kashmiri Pandits. Amid terror, targeted killings, and an atmosphere of fear, hundreds of thousands of Pandits were forced to become refugees within their own country. For many Muslims of the subcontinent during the tumultuous years of Partition, religious allegiance often appeared to supersede territorial nationalism. In this



context, the observations recorded by Dr. Karan Singh in his autobiography 'Heir Apparent' assume considerable significance. Recalling the Pakistan-backed invasion of Jammu and Kashmir in October 1947, he noted that a substantial section of Muslim personnel within the State Forces, influenced by religious affinity, gradually drifted away from loyalty to the Maharaja and awaited an opportunity to defect. His observations reflected the tragic communal contagion unleashed by Partition across the subcontinent.

India, however, differs fundamentally from its neighbours because its timeless civilisational plural ethos, the constitutional structure still imposes restraints upon overt sectarianism. Consequently, coercive mobilisation often assumes subtler forms. In Islamic Pakistan, reports of abductions and forced conversions of Hindu-Christian-Sikh girls' surface regularly. Such acts cannot be institutionalised so openly in residual India. Instead, allegations increasingly centre on covert grooming, emotional manipulation, conversion-linked pressure and 'Love-Jihad'. The recent controversy surrounding the world's second-largest IT services brand TCS unit in Nashik has been cited as one such instance. Recent years have also witnessed repeated clashes during Hindu religious processions, particularly during Ram Navami and Hanuman Jayanti celebrations. Earlier this year, Hindu youth Tarun Kumar was allegedly lynched in Delhi's Uttam Nagar following a dispute during Holi festivities. Such incidents deepen public anxiety and widen the distance between elite commentary and lived social experience. Judicial interventions have occasionally attempted to restore balance.

In 2021, the Madras High Court rejected arguments seeking to prevent Hindu processions through Muslim-majority localities, warning that such reasoning would damage the secular fabric of the nation and encourage fragmentation. Yet this is scarcely a recent phenomenon. More than seven decades ago, Dr. B. R. Ambedkar, in his seminal work 'Pakistan or the Partition of India', identified three recurring flashpoints underlying Hindu-Muslim tensions: cow slaughter, music before mosques, and religious conversions. At this juncture, an important distinction must be maintained: the actions of individuals or groups cannot and should not be attributed to an entire community.

When Hindu godman Asaram Babu was convicted, there was no nationwide mobilisation seeking immunity from the law. In contrast, sections of the Islamist have rushed to defend the accused, while conspicuous silence has prevailed across significant sections of the Muslim community. That asymmetry inevitably raises difficult questions. This phenomenon is not confined to India alone. Following the October 2023 attacks by Hamas on Israel, disturbing visuals emerged from Gaza showing crowds celebrating the violence and the taking of hostages. Such scenes, irrespective of geopolitical context, compel a deeper examination of societal attitudes. India's strength has always rested in civilisational pluralism. But it cannot survive upon biased silence or moral asymmetry. It requires reciprocity, honesty, and the courage to confront coercion regardless of its source.

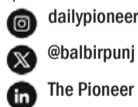
The lesson for India is neither intolerance nor triumphalism. A confident civilisation neither persecutes minorities nor abandons historical memory. Democracies endure only when laws function without selective outrage and when intellectual honesty prevails over ideological convenience. India's plural character survived through centuries because of its Hindu civilisational ethos, which is inherently secular, democratic, and inclusive-rooted not merely in constitutional mandate, but in a deeper cultural consciousness. If that equilibrium is weakened by denial, evasiveness, or protected radicalism, the damage will not remain confined to any one community alone; it will gradually erode the very foundations of national cohesion and stability.

Swami Vivekananda was prophetic. Speaking to 'Prabuddha Bharata' in April 1899, he warned: "Every man going out of the Hindu pale is not only a man less, but an enemy more." His words a reminder that a civilisation incapable of preserving confidence in its own cultural foundations ultimately weakens the very pluralism it seeks to defend.



RECENT YEARS HAVE ALSO WITNESSED REPEATED CLASHES DURING HINDU RELIGIOUS PROCESSIONS, PARTICULARLY DURING RAM NAVAMI AND HANUMAN JAYANTI CELEBRATIONS

The writer was an eminent columnist, former Chairman of the Indian Institute of Mass Communication (IIMC). This article was shared by his daughter Shweta Punj



Why education must teach systems thinking



SURESH PRABHU **SHOBHIT MATHUR**

For over a century, modern education has been organised around disciplines. Knowledge has been divided into subjects, departments, and specialisations, each with its own methods, vocabulary, and carefully guarded boundaries. This structure served an important purpose. It enabled depth, rigour, and the steady advancement of knowledge within well-defined domains.

But the world for which this model was designed no longer exists.

The defining challenges of our time do not arrive neatly packaged within disciplinary boundaries. They emerge at intersections; messy, fast-moving, and consequential. Climate change is simultaneously a scientific, economic, and political problem. Artificial intelligence is as much about ethics and labour markets as it is about computation. Global supply chains are shaped as much by geopolitical calculation as by engineering efficiency. The student trained exclusively within a single discipline is, increasingly, unprepared for the reality they will inherit.

The Synthesis Problem

Our curricula continue to rest on a quiet assumption: that if students are trained deeply in individual disciplines, they will somehow synthesise this knowledge when required. This assumption is no longer tenable.

Synthesis is not an automatic outcome of exposure. It is a learned capability; one that requires deliberate cultivation, structured practice, and explicit instruction. What is missing in most educational systems is not more content. It is a different foundation: ways of thinking that enable individuals to operate in a world of deeply interconnected systems.

Geopolitical Systems Thinking as a Foundational Capability

Consider helium. Its role in semiconductor manufacturing is technical and largely invisible to the public; it is used to cool equipment and maintain clean manufacturing environments. Yet, helium supply is tied to natural gas extraction, concentrated in a handful of geographies including the United States, Qatar, and Russia. A conflict affecting energy markets can constrain helium availability, which in turn affects semiconductor fabrication yields, slows the development of advanced chips, and cascades into the broader computational and AI ecosystem.

India's semiconductor ambitions make this chain directly relevant. The government's India Semiconductor Mission, backed by a production-linked incentive package, is a significant industrial policy bet. But the success of that bet depends not only on engineering capability and capital investment. It depends on securing access to gases, chemicals, and equipment that are themselves embedded within complex geopolitical dependencies; many of them involving China, the dominant processor of rare earth elements critical to electronics manufacturing.

To understand these chains is not to accumulate facts across physics, engineering, and international relations. It is to apply a way of thinking; one that connects resource flows, technological systems, and structures of political power into a coherent whole. This is what the discipline of geopolitical systems thinking offers, and what current curricula do not systematically develop.

What Must Change

The implications for curriculum design are consequential. First, ways of thinking must be treated as foundational, not incidental. Geopolitical systems thinking: the ability to trace interdependencies across domains, recognise how disruptions propagate through interconnected systems, and anticipate second-order effects should be explicitly taught, practised, and assessed. It cannot be left to emerge organically from interdisciplinary exposure. It must be built in. Second, this kind of thinking must be embedded across disciplines, not cordoned off in standalone electives. Engineering programmes should incorporate geopolitical risk into supply chain and materials curricula. Business schools should situate strategy within the realities of trade regimes, sanctions, and resource dependencies. Policy programmes must integrate technological and scientific literacy as core competencies, not optional supplements.

India's National Education Policy 2020 gestures in this direction, calling for multidisciplinary learning and flexibility across streams. That instinct is correct. But multidisciplinary alone, simply combining subjects, does not automatically produce the integrative thinking the moment demands. The goal is not breadth for its own sake. It is the deliberate development of cognitive tools that help students situate their knowledge within larger systems of power, resource, and consequence.

Third, pedagogy must shift decisively towards case-based and problem-driven learning. Students should be required to map connections, trace cascading effects, and reason under conditions of genuine uncertainty; not as an enrichment exercise, but as a core mode of instruction. India's own experience: the API crisis, the fertiliser shock, the semiconductor dependency question, the evolving geometry of the Indo-Pacific, provides a rich and underutilised set of cases for exactly this kind of teaching.

The twentieth century privileged increasing specialization, rewarding those who developed deep expertise within narrowly defined domains. The emerging century, by contrast, places greater value on the capacity to integrate knowledge, interpret complexity, and act across disciplinary boundaries. If education is to remain responsive to contemporary challenges, its foundational assumptions must evolve accordingly. The curriculum of the future will be shaped not only by the content it delivers, but more fundamentally by the modes of thinking it cultivates.



Suresh Prabhu is a former Cabinet Minister and Shobhit Mathur is the co-founder and vice-chancellor of Rishihood University



From 'Make in India' to 'Make in India Brand': Reimagining rural manufacturing



T SENTHIL SIVA SUBRAMANIAN

Manufacturing, being the DNA for our nation stands out to be the greatest back bone of India's economy in the current decade. The reason behind this is path-breaking revolutionary schemes, robust policy frameworks and most importantly the super active, power combined with smart governance models.

Make in India Mantra gets a new transformation and shape to "Make in India Brand" to be launched by Department for Promotion of Industry and Internal Trade (DPIIT), Government of India. Make in India Brand will set a benchmark for large manufacturing industries, MSME, Startups and academia as well. Make in India Brand will be set the tone for enormous assurance to quality and packaging. This will in turn creates value addition for Swadeshi and Vocal for Local innovation led product development and deployment across India and globe.

Under the Make in India Brand, a brand new unique and interesting manufacturing products ranging from automotive, steel, agriculture, healthcare, and many more are identified and well recognized. The main objective is to enhance scalability, stability and reach widely

to the last mile across local and global international markets. This will boost our nation's manufacturing mission leading to steer our nation's economy and thereby achieve the visionary path of Viksit Bharat@2047.

India has been identifying its strength through establishing a robust manufacturing ecosystem in rural locations across PAN India. This will accelerate rural employment and push women self help groups. Government of India's pioneering Rural Prosperity and Rural Resilience program [RPRP] will increase resilience and active participation and collaboration of larger, small, and medium enterprise, industry associations, academia, research laboratories like CSIR, DRDO and global players in rural location thereby achieve enhanced research and development and rural productivity combined with sustainability. This will lead to rural economic stability as well.

Rural Prosperity and Rural Resilience programs change the mindset of our nation and thereby transform the lives of rural communities. In addition to the above RPRP will pave the way for the livelihood security, development of Village level rural infrastructures, creating a balance in human harmony enrooting to local economic growth in India. This program will make India to achieve a landmark milestone in the historic rural development. RPRP will also increase the value of artisans

and small-scale farmers. It will also push the rural technologies and supply chain and demand for the Swadeshi product. Swadeshi rural products produced in villages also will make a



vibrant entry in MSMEs pioneering Government e Market place [GeM] and Open Network for Digital Commerce [ONDC].

India is rapidly working to identify one hundred Unique products which are not either manufactured or produced in ample quantity. These products will be rejuvenated and marketed under Make in India Branch name across local and global value chains.

Successful Case Study

Rural Prosperity and Rural Resilience program: ZOH Corporation, Tenkasi, Tamil Nadu — ZOH, a pioneering IT giant has established its hub in Tenkasi, Tamil Nadu is the first to change

the rural dynamics of our nation by developing IT solutions, ZOH desk in rural village. This has changed the traditional old urbanization to rural talent hub. It focuses on hub-spoke models thereby creating nerve IT centres nearby locations. This is the first industry in India to contribute for community-based employment. Increase the scientific innovation and research and development Training school has also started thereby training and nurture youth, making them capable for market ready employment in ZOH and allied industries. ZOH is the testament for rural development leading to achieve labor productivity in terms enhancing the livelihood, employment, skill development for youth and self-help groups.

ZOH is the best proven example in India for the development modern rural infrastructures, youth employment, harnessing the potential of natural resources leading to improve the rural economy of our nation. ZOH is the classical example for RPRP of Government of India and adds enormous rural productivity leading to prosperity of our nation.

IEEE Smart Village (ISV): Community driven empowerment of climate change resilience IEEE Smart Village (ISV), a philanthropic program facilitated by IEEE Philanthropic division, launched its first historic rural project in June 2025 in Ernakulam district of Kerala. It has established a resilient rural hub called a Climate-Resilient Enterprise (CRE) Hub. The objective of the hub is to promote and empower self-help women group leading to build and run by com-

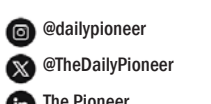
munity-based rural women enterprises.

The hub successfully supports and partners with twenty-five local MSMEs. This is principally a technology driven program which constitutes creating a solar-power dryer and cold storage for fisheries, agriculture, dairy products, and various livestock. In addition to the above, this program supports frugal innovation driven solar powered EV vehicles which are created to reduce the carbon footprints and promote clean energy and green mobility transportation.

India's community driven program like Unnat Bharat Abhiyan, RuTAG (Rural Technology Action Group) and My Bharat being Government of India initiatives of Ministry of Education and IIT Delhi, Office of Principal Scientific Advisor to Government of India and Ministry of Youth Affairs and Sports respectively, emerge as driving force for technological innovation, scientific and interdisciplinary research. This will form as fulcrum to accelerate the local rural manufacturing in collaboration with industries especially the Indian MSMEs.

Rural Prosperity and Rural Resilience program will create modern and model villages across PAN India. It will also build harmony across our people and nation. RPRP will form a smart roadmap for Viksit Bharat@2047.

Head Institute Industry Interface Program Hindustan College of Science and Technology, Mathura





OPINION

The
Hindustan Times
ESTABLISHED IN 1924

{ OUR TAKE }

Testing times for social amity

Madhya Pradesh court verdict will influence other disputes involving places of worship

The decision by the Indore bench of the Madhya Pradesh high court, declaring the Bhojshala Temple-Kamal Maula Mosque complex in Dhar district a temple dedicated to Goddess Saraswati, is a landmark in the fast-growing jurisprudence on places of worship in India. It will impact not just the cases where Hindu petitioners have demanded worshipping rights at Islamic sites, but also the country's social fabric and the laws governing any change to a site's religious character.

To start with, it is the first case to successfully pierce the veil imposed by a December 2024 directive of the top court that restrained all courts nationwide from entertaining fresh suits or passing any interim or final orders in disputes involving places of worship. Though less discussed than longer-standing disputes in Mathura and Varanasi, the Bhojshala verdict was made possible by a top court bench led by Chief Justice of India Surya Kant and comprising justices Joymalya Bagchi and Vipul M Panchoi deciding this January that the high court could open the sealed report submitted by the Archaeological Survey of India (ASI), which had found that the mosque was built on the remnants of an earlier temple. It remains to be seen whether the Shahi Eidgah case or the Gyanvapi Masjid case, both of which reached the apex court previously, will get a new lease of life now.

Second, it is the first such major decision by a constitutional court in a case involving a place of worship since the landmark 2019 Ram Janmabhoomi-Babri Masjid title suit verdict by the Supreme Court, which paved the way for the construction of the Ram Temple in Ayodhya. In both judgments, the court floated the idea of providing land at an alternative site to the Muslim community to build a mosque, while allowing the demands of Hindu petitioners.

And third, the 1991 Places of Worship Act — which locks the religious character of any place of worship as it existed on August 15, 1947, except the Ram Janmabhoomi-Babri Masjid site — is as good as dead. By ruling that the law did not apply to Bhojshala — because the Hindu petitioners sought worshipping rights and not to change the site's religious character, and because the complex was protected under the Ancient Monuments and Archaeological Sites and Remains Act, 1958, a different law — the high court has effectively bypassed the Places of Worship Act. With challenges to the 1991 law pending before the apex court and the Centre yet to state its position, more such disputes could find their way to courts. Such an eventuality would certainly strain India's social amity.

Guarding past gains in a decade of disasters

Speaking in the Netherlands, Prime Minister (PM) Narendra Modi rightly cautioned the world about the 2020s being the "decade of disasters" and called on the global community to take corrective measures lest advances of the recent past are frittered away. The ongoing decade has just about crossed its halfway mark and it has seen a "once in a century" pandemic, the longest armed conflict in Europe since the end of the World War II, a lingering conflict in West Asia finally mutating into, first a great humanitarian tragedy in Gaza and then, the biggest energy shock in the history of modern capitalism. Even as these frequent gigantic disruptions continue to inflict recurring shocks on the global order, its established gamekeeper, namely the US under the second presidency of Donald Trump, has added more chaos than order.

The effects are not just in military or non-military fatalities or prices of critical products. The most damaging impact has been on the most vulnerable. Rise in deficit and debt levels, a cutback in development aid from the advanced countries as the US bails out and Europe pivots to guns over bread, tightening liquidity conditions because of central bank action due to high inflation, are some factors which have made life very difficult for the most vulnerable countries in the Global South. One of the biggest ironies of the current global order is that these countries have very little agency in geopolitics or even multilateral institutions. Undoing this rupture between geopolitics and development and resetting the world's priorities towards advancing, not reversing, the developmental gains of the past will require a creative destruction of multilateralism rather than throwing the baby out with the bath water, which is what is happening at the moment. India and Europe must work together on this goal.

Big power diplomacy on display in Beijing

Trump's China visit has been hailed in both capitals. Behind the bonhomie, readouts reveal two nations pursuing parallel paths for dominance

China is well-known for categorising its bilateral relationships. It has an "all-weather strategic cooperative partnership" with Pakistan, announced during Communist Party of China (CPC) general secretary and Chinese President Xi Jinping's State visit in 2015. With India, it has a "strategic cooperative partnership" that was upgraded to "even closer partnership for development" in 2014. The US, however, is not seen as a partner but a country with which China seeks a "constructive relationship of strategic stability" — this is how Xi characterised it during his meeting with American President Donald Trump, who, last week, was on his first State visit to China in his second term.

China has called this a "new positioning" for bilateral ties with the US. This is an important formulation. Contrary to what some analysts believe, the fact that China has come up with it suggests not its desire for stability in ties or simply the ability to manage competition with the US but a belief that it has more advantages

than the US in their relationship. The new phraseology does not change the fact that China sees the US as posing existential threats. Such threats do not simply disappear whatever the US does but are an inherent part of the worldview of the CPC.

China has regularly tried to build a global narrative of equivalence with the US despite the gap in their economic, military and soft power capacities. But in between the two Trump terms, Chinese national power, including its technological and military prowess, has also expanded rapidly. The tariffs of Trump's second term were met with swift Chinese retaliation with massive exports controls on critical raw materials that eventually forced the US into a trade truce in October last year. What is more, China has also sought to diversify trade away from the US as a way of reducing its own dependencies — US-China trade in goods has fallen by more than a third since Trump's State visit to China in 2017. The Chinese government has also been willing to take American export controls on high-end semiconductor chips in its stride as a way of inuring its own industry to the pain. In this, it is also willing to accept home-grown lower-quality chips as a way to push domestic innovation and to motivate local industry to pursue self-reliance.

In his welcome banquet for Trump, Xi noted that "over 300 million American people are reinventing the

spirit of patriotism, innovation and enterprise, and ushering in a new journey for the development of the United States" — perhaps an attempt to flatter his guest — but he also used the opportunity to also reference his own desire to achieve the "great rejuvenation of the Chinese nation". The readout from his "private meeting" with Trump seemed a little sharper in tone with Xi declaring simply, "President Trump wants to make America great again, and I am committed to leading the Chinese people to the great rejuvenation of the Chinese nation". Xi highlighted in terms that Trump would understand clearly that he had his own project and that he would not let the Americans stand in the way.

On Taiwan, Xi "stressed that [it] is the most important issue in China-US relations. If it is handled properly, the bilateral relationship will enjoy overall stability. Otherwise, the two countries will have clashes and even conflicts, putting the entire relationship in great jeopardy." Taiwanese analysts have highlighted this language as being stronger in tone than before, even though US secretary of State Marco Rubio said American policy on Taiwan was unchanged. If Indian or other analysts think that China's repeated military purges — its Central Military Commission is now down to just two members, including Xi — mean the Chinese will be more diffident about picking fights, they should think again.



China has regularly tried to build a global narrative of equivalence with the US despite the gap in their economic and military capacities. REUTERS



Jabin T Jacob

On the economic relationship, both Xi and Premier Li Qiang highlighted the need for "a stable and predictable China-US economic and trade relationship" that in China's view "conforms to the interests of the two countries and the world." But there was little substance that seems to have come out of the meetings. The US' claims that China will buy American agricultural products and Boeing planes have not been confirmed by Beijing. In any case, such promises have seldom been met before. Meanwhile, China will continue to "do a good job serving foreign-funded enterprises... and allow [them] to plan for the future with peace of mind and focus on their own development". In other words, China was directly communicating to the American CEOs accompanying Trump and will aim to sustain a separate track with American businesses amidst the uncertainties of a Trump presidency.

But even here, the Chinese under Xi are not shy of announcing their willingness to hit where it hurts. Two recent regulations, on the "security of

industrial and supply chains" and on "countering foreign improper extra-territorial jurisdiction", arm Chinese authorities with extensive powers to respectively investigate foreign companies on grounds of threatening the security of industrial supply chains and thus, threatening Chinese "national security" and to identify and force non-compliance of foreign laws or sanctions that target China.

Trump has described his visit in superlatives which the Chinese have approvingly quoted also in their own statements. Given that Trump and Xi are likely to meet several more times this year on the sidelines of various multilateral forums with talk of even a Xi visit to the US, perhaps the Americans are simply engaged in a holding action until they can get their act together and conclude the Iran conflict.

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{ STRAIGHTFORWARD }

Shashi Shekhar



Persevering through times of war, scarcity

Freedom can never be taken for granted. It always requires awareness, strength and austerity. I invite all of you to whatever religion or party or group you may belong to as comrades in this great struggle that has been forced upon us. I have full faith in our people and in the cause and in the future of our country. Prime Minister (PM) Jawaharlal Nehru said in a speech broadcast by All India Radio on October 22, 1962. China had attacked India, and despite many challenges, our forces were fighting on the northern borders. There was a massive response by the people to his call to action.

The secessionist movement in Tamil Nadu stopped. In one Rajasthan village, 250 families pledged to send their sons to the Army. All the strikes and movements were suspended. Women from every part of the country bought wool from the money saved to knit sweaters for the Army men. My mother was one of them. Many women donated their mangalsutras (marital necklaces) to the government treasury for military equipment purchase. Among those donating their gold was Nehru's only child, Indira Gandhi.

Millions of women set the same example from Kashmir to Kanyakumari. Within three years, India faced another tough test. In 1965, US president Lyndon B Johnson delayed our wheat supply. In response, PM Lal Bahadur Shastri appealed to his countrymen to forgo meals once a week to save grains. I was in primary school. On Tuesday evenings, roti and a simple vegetable would be cooked for us children. My parents and old grandfather would observe a fast. They termed it a blessing of Lord Hanuman. Our father would urge us to be grateful to god for having food on our plates. He would end with, "Right now, thousands in the country are sleeping hungry."

Today, when the entire world is suffering due to the crisis in West Asia, I am reminded of the 1973 imbroglio in the region. Relations deteriorated between the Gulf countries and the US. It led to an energy supply breakdown. Those were challenging times. The government led by Indira Gandhi had to raise the



Between 1962 and 1971, Indians would shout patriotic slogans when trains with Army men would pass. AP

price of petrol from ₹1.60 per litre to ₹2.75 per litre. The Centre's budget that year was termed a Black Budget. The war with Pakistan, refugees from Bangladesh, drought during 1972-73 and the runaway defence budget broke the government and citizens alike. The meteorological department's prediction of deficient monsoon rainfall this year comes amid skyrocketing fuel prices.

There's a world of difference between the situations of 1973 and today. There were just 6.5 lakh motor vehicles in the country then, and today, there are 40 crore; only 4,055 kilometres of the railway network was electrified with 80% of trains running on coal and diesel, compared to 100% electrification of the network today.

Our energy requirement has increased several times between then and now. However, the government has kept fuel prices stable, even with the increase on Friday. The increase was marginal. India is the only nation providing free ration to 800 million people. This, at a time when the rupee is registering a record slide in comparison to dollar and Euro due to collapsing international trade. Energy prices may rise further in the near future. I can't understand the hue and cry if, at such a time, PM Narendra Modi is appealing to restrict energy consumption, stop buying gold for a year and desist from undertaking unnecessary foreign travel. This is when the Prime Minister and many other important people have cut down on their convoys and other paraphernalia.

I don't want to waste my time on politicians and their politics. Their tone changes according to the tide of time.

In 1962, our country faced extreme challenges due to the Chinese aggression. At that time, Atal Bihari Vajpayee was tearing into Nehru's policies in Parliament. Later, he meditated on his action and, during the Bangladesh War in 1971, he extended the Opposition's support to Indira Gandhi. But other leaders didn't learn any lessons from him. The same Vajpayee later became PM. Even today, he is considered a beacon of Indian politics. Those who attacked the Congress during the 1962, '65, and '71 wars now hold office. Now, Congress leaders are attacking the BJP.

The way politics has panned out leaves everyone sad. How can our politicians change their stance with such consummate ease?

It's unfortunate that their behaviour is leading to disillusionment among the masses. In 1999, when India's defence forces were moving to the border during the Kargil conflict, there was no one on the railway stations offering them packed food, shouting, "Bharat Mata ki jai". Between 1962 and 1971, Indians would shout patriotic slogans when trains with Army men would pass. The kind of partisan narratives peddled during Operation Sindoor seemed like a warning for the times that are coming. Are we heading towards a time of depleting patriotism and collective social conscience? Can we turn the tide of this dangerous apathy?

Shashi Shekhar is editor-in-chief, Hindustan. The views expressed are personal

{ CHANDRABABU NAIDU } CHIEF MINISTER, ANDHRA PRADESH

World Telecommunication and Information Society Day reminds us that secure communications, trusted digital infra and cyber resilience are critical to the future of nations

On World Telecommunication and Information Society Day (May 17)

Why India and the Global South need open-source AI

Artificial Intelligence (AI) is a technology that is adaptable for many purposes, fed with human linguistic and other behavioural data that is scraped from the immense dataspaces existing in the web. Like the forms of software that are necessary for its creation and use, this software, too, is being produced in an unequal competition between parties making "open source" software that anyone can copy, improve and share, and parties making closed, proprietary systems.

Over the last few decades, free and open source software (FOSS) has come to dominate the global software industry. Despite the efforts of proprietary-technology companies with enormous resources, sharing rather than excluding turned out to be the way to make better software and, therefore, more money. In the end, even those companies adopted, to varying extent, FOSS licensing and software-making practices. Our lawyering created some of the fundamental licensing and project organisation structures that underlay this immense change.

The same process is repeating itself, unsurprisingly, in the layer where machine learning models are at the frontier of software development. Once again, big companies are at the forefront of proprietary development. They have pursued the most capital-intensive strategies for making vertically-integrated intelligent systems. Their goals are to attain "artificial general intelligence" and to give capital an unbeatable bargaining leverage over skilled workers by threatening them with automated replacement.

The parties making FOSS AI are intellectual forces across the world's universities, the enthusiastic individuals learning and wishing to learn the technologies, early-adopting US giants, and the immense Chinese industry. The goal is to embed intelligent systems in physical products of every description sold throughout the world. Open source development and sharing gives industry technical flexibility, resistance to anti-competitive oligopoly, and — crucially — design emphasis on lower capital-intensity of production and operation, including radically lower power requirements. Having worked in precisely this corner of law and economics for decades, we know who will win and why.

With a small number of staggeringly wealthy multinational firms trying to control the technology, national governments too rec-

ognise that the rules of software distribution and the political implications of its operation threaten their autonomy. So "digital sovereignty" is again the motto of the moment, reflecting the anxieties of governments about the potential development of private power so much greater than their own.

The phrase seems to evade a precise definition in this environment of hype and alarmist rhetoric. But "digital sovereignty" in this context means what our community has always called "freedom". It means four basic rights: The right to use technology for a desired purpose without requiring additional permissions; the right to study, modify, reuse, and improve the technology; the right to copy, operate at any scale, and the right to share with anyone — all without restrictions, prices, or additional requirements. These freedoms, which underlay our "free software" licensing models, are also what governments want now. Translating those rights into legal guarantees will prevent anti-competitive oligopolies, controlling use of licences and other "intellectual property" limitations, fostering free exchange of knowledge and rapid technical and economic development. This has been the history of the global software industry over the last generation, and it is what governments are urgently seeking now.

The US software industry is now built around an effort to achieve goals that are economically incompatible with the welfare of Indian society, with the needs of the Indian government. Chinese technology's technical and political emphases are also unsuited to Indian requirements. India needs intelligent technologies not to build products for export, but to accelerate human development without demanding vast resources or burdening the environment. Those are not the needs of India alone, but of billions of people throughout the Global South and in the social democracies of Europe. This is what India will export in the global AI economy. The path of open source AI is not only the path that our recent history says is most likely to prevail; not only the one that meets the demand for "digital sovereignty", but also one that leads to technology that improves the human future.



Mishi Choudhary



Eben Moglen

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CONTRAPUNTO

The best way to destroy the capitalist system is to debase the currency

- VLADIMIR LENIN

Being Chipper

With Tata-ASML deal, India's finally getting into chip manufacturing, and in a big way

It won't be long before semiconductors, or chips, sold in a year are worth more than oil. Just last week, TSMC, world's largest chipmaker, said annual chip sales could touch \$1.5tn by 2030. How many might be made in India? A few days ago, the answer would have been a clueless shrug. Now, after Saturday's agreement between Tata Electronics and Dutch firm ASML, it's fair to say we'll be a significant player.

Truth is, we are big players in chipmaking already. Only, not in the most obvious way, which is to manufacture the chips themselves. Our tech talent has a big role in the brainy job of chip design. By most estimates, 20% of world's chip design engineers are Indian. Early this year, Qualcomm acknowledged the contribution of its Indian team in the making of 2nm chips – currently the most advanced. We've also become big players in back-end tasks of testing and packaging chips made by others. Two years ago, we were ranked the third most attractive destination for these tasks, behind Taiwan and Malaysia.

The Tata-ASML deal, however, puts us on the road to actual chip manufacturing, the front end. ASML, if it's slipped your attention, is the *only* manufacturer

of machines that print out circuits on silicon wafers. Each of which costs a few hundred million dollars. And Tata's plan is to invest \$11bn in its brand-new chip factory at Dholera, Gujarat. But it won't make headline-grabbing 2nm chips, or even the 4nm type that's a smartphone staple now. Instead, it will make workhorse chips of sizes ranging from 28nm to 110nm.

That's not a bad thing, because bulk of chip demand is for these 'mature' types that have been around for years. For example, 2013's iPhone 5s had a 28nm chip. These older generation chips cost a few dollars each now, but are indispensable in cars, and industrial equipment. Their shortage can jam assembly lines. And as the big-name firms pivot to making AI chips, shortages of mature chips are looming. That's why China is ramping up capacity, and it's a good opportunity for India to make the leap, too. The fact that Tata has chosen to use 300mm wafers, rather than 200mm, to fabricate chips shows it's aiming for scale. GOI also wants 70-75% of India's chip demand fulfilled locally. That will save billions in forex, and quell any doubts about our chipmaking ambitions.

Protect, Don't Lecture

Himachal HC should have responded differently to a habeas corpus case

A man seeks Himachal HC's help, for a woman whose life he believes to be under threat, going by her text messages to him. Himachal HC division bench, instead of stepping up, and maybe hearing the woman also, packs the petitioner off with a morality lecture. Only because the petitioner was the married woman's live-in. And the petitioner feared her husband and mother-in-law detained her forcibly.

The two judges were least mindful that SC decriminalised 'adultery' (extramarital sexual relationships), in 2018. They ignored a married woman's perceived threat to life. The bench only saw a man in an 'affair' with a married woman. HC refused

to 'enter' a married couple's 'life' – "It is not for this court to intervene in matrimonial issues inter se the woman and her husband." It cannot be denied that the bench brought into their court a misplaced morality bias. It dismissed a habeas corpus – a very specific legal instrument to protect individuals from unlawful or arbitrary detention. This, when SC, in 2024, put out guidelines/safeguards for HCs to deal with 'detention' by those with family authority, following a case where a petitioner alleged that an LGBTQ+ person was being held by family, against their wish. In this case, HC glanced by that case. Instead, it said, "Judicial sanctity cannot be given to adulterous relations." Surely, a petitioner's relationship should not have so much bearing where threat to life is alleged? There is nothing that would stop HC from penalising the petitioner, if the case were found to be frivolous.

Why not, instead, put out a query about the woman's status? CJIs have repeated often that judges should desist from colouring verdicts with personal views, even in obiter dicta. But the judges barely looked beyond the fact of the woman's relationship outside of her marriage. To that end, they only upheld traditional retrograde views, not so much the right to life or dignity.

Why not, instead, put out a query about the woman's status? CJIs have repeated often that judges should desist from colouring verdicts with personal views, even in obiter dicta. But the judges barely looked beyond the fact of the woman's relationship outside of her marriage. To that end, they only upheld traditional retrograde views, not so much the right to life or dignity.

Once broken, consider sold

Two wise men have a little chat on Iran's Hormuz toll

Abhilash Gaur



Socrates meets Trump in the street...

Donald, you've been a father five times? "Yes." And what did fatherhood teach you? "To keep at it, hehe." No, I meant, did you learn something about responsibility? "Does it look like?"

I'm not making myself clear, perhaps. Let me try again.

Donald, you walk into a curio shop with one of your kids, what do you do? "I know what you mean now. I pick up the little one, wrap my big right arm around their chest so that they can't flail their arms, and my big left arm around their legs, so that they can't kick. And you know, Socrates – what a goofy name, by the way – the brilliant part is that I tuck my own elbows in while I'm about it. I do it so beautifully."

I'm sure you do, Donald, but why? "Because I don't want them to break anything. Not a vase, nor a plate. Those places are a total rip-off. They've got little shiny things worth nothing, labelled hundreds of dollars. I'm not a fool, you know. In fact, I'm a genius."

So, if you broke one of those things, or your kid did, you'd have to pay? "Hell, yes, they've got those signs everywhere – 'Nice to see, good to hold, once broken, consider sold.'" And is that a good rule, Donald? "It seems fair enough. If you broke something in one of my towers, I'd make you pay."

You're a very fair man, Donald. Now, what do you say about breaking Hormuz? "Oh, that's a beauty. We've pounded the ancient land of Iran back to the Dark Ages. They're so scared, they've been begging me, sir, please, please, stop."

Well, they don't have a choice, Donald. People need to buy and sell oil and stuff. So, you ought to pay the bill? "You tell me, wise man." Isn't it obvious? By the curio shop rule, you broke it, so you pay everyone's toll. "Are you crazy? I can't do that."

Why not? Just UPI. Ships can paint QR codes on their decks, and your drones can pay as they pass. "No, no, I wasn't even there, nor my kids. I didn't break anything. It was Bibi."

Let The Rupee Do Its Work

Falling exchange rate can curb imports more effectively than austerity measures. Don't intervene in forex market

Gita Gopinath



Prof, Harvard University

India faces a familiar policy conundrum. A sharp rise in global prices of oil, gas, and fertilisers, triggered by conflict in West Asia, is weighing on growth while putting pressure on the rupee. To reduce the import bill and conserve foreign exchange, PM Modi has called on citizens to adopt voluntary austerity: commute less, work from home where possible, rely on public transport and carpooling, defer overseas travel, curb gold purchases, and prioritise domestically produced goods.

It is useful to begin by clarifying what is – and is not – at stake. India's close to \$700bn in foreign exchange reserves will not run out because of higher imports. The only way reserves get depleted is if RBI decides to sell foreign exchange reserves to support the rupee. The real policy question, therefore, is not whether reserves will run out, but whether the central bank should actively defend the exchange rate.

Allowing the rupee to weaken has a key virtue: it works through prices. A depreciation raises the cost of imported goods and overseas travel in rupee terms, encouraging households and firms to economise on precisely those expenditures that strain the balance of payments. In doing so, it delivers – more effectively and more durably – the shift towards domestic spending that voluntary restraint seeks to achieve.

There are circumstances in which defending the currency is justified. Intervention can be warranted if depreciation threatens financial stability, reflects disorderly or speculative market conditions, or risks un-anchoring inflation expectations. But none of these concerns appear pressing in India today. Inflation expectations remain broadly anchored, and financial institutions are not significantly exposed to currency risks. Owing to improved macroeconomic frameworks, India is more resilient than in earlier episodes of external stress.

It is also worth recalling that there is nothing intrinsically virtuous about a particular level of the exchange rate. The exchange rate is a relative price, not a policy target in itself. Its role is to act as a shock absorber. When an external shock, such as a surge in commodity prices, raises the import bill, allowing the currency to adjust helps the economy absorb the impact. Attempting to resist that adjustment can delay, and ultimately amplify, the required correction.

Defending the currency is especially challenging in a world where capital flows are volatile. Exchange rates are often driven less by imports and exports than by global demand for financial assets. At present, with US inflation still elevated and interest rates expected to remain higher for longer, global investors have strong incentives to hold dollar assets. If, on top of this, the rupee is perceived as being artificially supported, investors may hesitate to hold rupee assets, anticipating eventual depreciation.

Such expectations can intensify pressure on the currency rather than relieve it. This is why attempts to manage the exchange rate too tightly can prove counterproductive. Allowing for flexibility in the exchange rate reduces import spending, raises export earnings and sustains capital inflows, all of which support the rupee.

A related issue is fuel pricing. Holding retail prices below market levels helps shield consumers from global price increases. But this comes at a considerable fiscal cost, estimated by ICRIER at about 0.6% of GDP annually. It weakens the very adjustment mechanism the economy needs.

Suppressed prices blunt incentives to conserve energy and disproportionately benefit higher-income households, who consume more fuel. Allowing prices at the pump to rise, as was recently done, encourages conservation organically, while targeted cash transfers could protect vulnerable households from the impact.

None of this is to dismiss the merits of some elements of voluntary restraint. Greater use of public transport and expanded work-from-home arrangements can reduce congestion and pollution – benefits that justify such shifts regardless of external conditions. Importantly, though, allowing for the exchange rate to depreciate and prices to rise will strongly incentivise the behavioural change the PM desires.

RBI, for its part, should continue to

Woo Investors, Go Electric

To increase resilience, massively scale up renewables, electrify transport, and make India attractive for world's best companies

Neeraj Kaushal



Prof, Columbia University

From an oasis-of-comfort to crisis-time (*sankat kaal*) in mere weeks? That was fast. Mid-April, GOI declared India an oasis of comfort and looked condescendingly at those countries responding to skyrocketing crude prices, triggered by Iran-US-Israel war, with fuel price increases, and mandatory shorter workweeks, to cut down their oil and gas consumption. India, GOI then claimed, didn't need to resort to such emergency measures. By May, however, deep in *sankat kaal*, GOI itself appeared on the verge of adopting some of these very same steps.

What happened? State elections? To be clear, the elections didn't cause the economic crisis, but just created a reason for the party in office to continue in the slumber of denial, and splurge with promises of welfare schemes to voters. Now that elections are over, BJP is back in governance mode – asking

determining crude prices.

Likewise, shipping and insurance premiums, which have increased manifold, may remain higher, on account of the risk of such disruptions. Spot shipping rates on the benchmark West Asia-to-Asia route have nearly tripled, reportedly, since the war started.

Permanent re-pricing of geopolitical risk in the capital market could result in lasting increases in costs of borrowing, for countries like India, vulnerable to geopolitical shocks.

Some assurance: Previous oil crises – a few much bigger than the current one – document that over time, the global economy weathers these crises with resilience. Yet, CEA's warning underscores serious vulnerabilities. Addressing these risks requires both short-term strategies to avoid a balance of payments crisis, but more importantly, long-term strategies to build resilience and reduce future vulnerability.

Increasing prices of petrol and diesel was a key short-term fix. Another is to reduce fertiliser subsidy, in particular, subsidy on urea. We were, till last week, in a ridiculous situation where, while world crude price increased from \$60 a barrel, before war started, to more than \$100 a barrel, yet the Indian motorist was paying nearly the same pre-war price.

Oil Marketing Companies have not increased the price and their cumulative loss in the first quarter of 2026 is projected to rise to ₹1.1 cr. Leaving the price unchanged made sense for a few weeks. But the cost – of keeping the price below the market for the Indian motorist – was that demand-side adjustment would not take place.

Nageswaran stated GOI's top priorities are to manage current account deficit and prevent any further rupee depreciation. RBI is struggling to keep the rupee from depreciating. On CAD, while the situation is serious, we're not in any major crisis, as of now. CAD was less than 1% in FY2026, and under the high crude price scenario, it's projected to rise to 2%, which is less than half of what it was in 2012-2013, something that contributed to the taper tantrum.

Building long-term resilience to geo-political risks would require changing the composition of our energy sources. We grossly neglected electrification that would reduce our dependence on fossil fuels. While massive wind and solar energy projects have been installed in the sunny and windy states of Gujarat and Rajasthan in recent years, we have neglected investments in transmission lines, leading to energy transmission bottlenecks in these states. This has forced developers to scale back several gigawatts of generation capacity. Our topmost priority should be to invest in transmission. We also need to scale up our battery storage system.

Electrification of the transport sector is the need of the hour: Electric cars, buses, and trucks are cheaper to run, and reduce pollution. China is leading the world in electric cars and battery storage, yet, we have rejected proposals from BYD, the world's biggest electric auto producer and second-biggest battery producer, when it proposed a billion-dollar investment. Great Wall Motor's proposal for a billion-dollar project was also rejected. Nudging the consumer is okay, but increasing resilience requires opening the economy to the best companies.

The writer teaches social policy and is Research Associate at National Bureau of Economic Research, US



clearly communicate its framework for foreign exchange intervention, emphasising that the objective is not to target a specific level of the rupee, but to safeguard price stability and financial stability. This can, depending on circumstances, call for limited currency intervention in the future. This must, however, occur prudently, given the shock-prone world we live in. It will help to keep enough powder dry.

Over time, as India's growth prospects remain strong, reforms deepen and help encourage higher levels of foreign direct investment, and renewable energy further replaces imported fossil fuel, the rupee is likely to appreciate in real terms. But at the current moment, in the face of external shocks, resilience comes not from resisting adjustment but from enabling it. Voluntary restraint is one form of adjustment. A larger adjustment will occur if prices rise and the currency depreciates. Let the rupee do the work.

The writer is Gregory and Ania Coffey Professor of Economics

citizens to grow up and stop behaving like spoiled voters, frittering away precious forex on gold purchases, foreign vacations, and weddings.

First came Modi's nudge asking Indians to reduce dependence on imported goods, avoid buying gold, use EVs, public transports/carpools, cancel vacations/weddings abroad for a year. I'm all for nudging.

If it works, it's better than crushing imports, or reducing access to forex with restrictive policies.

Putting restrictions on imports reduces productivity. Imposing forex restrictions channels forex demand to the hawala market.

More ominous than PM's nudge was CEA Nageswaran's warning. There is a "permanent re-pricing of geopolitical risk across energy, capital, and commodity markets," he recently said at an annual CII summit. Meaning, even if war ends soon, oil & gas prices may remain high because the risk of disruptions in places like Hormuz will remain high, and markets will continue to add these risks while

Calvin & Hobbes



Rebirth Is Grounded In Reason & Meditative Insight

The XIV Dalai Lama

Among the Buddha's profound teachings, few are as thought-provoking or as often misunderstood as the teaching of rebirth. For those raised in a materialist worldview, the idea that life continues after death may seem implausible. Yet, for those who reflect deeply on consciousness, rebirth appears not only possible, but as a meaningful explanation for the continuity of life and mind.

Rebirth is not a blind belief. It is grounded in reason, reflection, and meditative insight. If consciousness is more than the brain's activity; if it is a subtle continuum, then it is not extinguished at death. Like energy, it transforms but does not end.

To understand rebirth, we must first understand mind. In Buddhism, the mind is not physical. It has no shape, form, or colour. It is luminous, knowing, and beginningless. Most significantly, it continues beyond death through a subtle stream of consciousness. Each moment of mind arises from the previous

one. Just as today's awareness flows from yesterday's, the stream continues even when the body dies. Death is not the end, but a transition. The outer conditions change, but inner awareness remains. Modern science has made great strides in studying the brain, but the deepest level of mind – known as the clear light mind – lies beyond ordinary instruments. It is accessible only through inner experience.

The principle of karma, cause and effect helps explain rebirth. Our actions of body, speech, and mind leave imprints on consciousness. These karmic traces don't disappear at death. They ripen in future experiences, including future lives.

Why are some born into ease while others face hardship from birth? If life were a one-time event, such disparities would seem unjust. But seen through the lens of karma and rebirth, they become part of a longer continuum.

This does not mean blaming people

for their suffering. Rather, it points to interdependence and reminds us that our actions shape our future. Karma is not fixed; it can be purified and transformed.

Buddhist teachings describe the baro, the intermediate state between death and rebirth. When we die, gross levels of consciousness dissolve, and the subtle mind continues. In the baro, consciousness is no longer tied to a body and is carried by karmic momentum.

This experience can be clear or confused, depending on one's spiritual preparation.

If we cultivate compassion, wisdom, and awareness now, we are more likely to carry that clarity through death and beyond. At death, the clear light mind may arise. Recognising it can bring liberation. But for most beings, karmic habits guide the next rebirth.

While some may find rebirth difficult to accept, there is growing evidence to support it. Across cultures,

Sacredspace

Nothing retains its original form, but Nature, the goddess of all renewal, keeps altering one shape into another... What we call birth is merely becoming a different entity; what we call death is ceasing to be the same.

Ovid, Metamorphoses



THE SPEAKING TREE

Course correction

The impact of increase in fuel prices needs to be managed

State-run oil-marketing companies (OMCs) last week raised the prices of non-branded petrol and diesel by ₹3 per litre. This was the first price increase in four years. Gas-distribution companies also raised the price of compressed natural gas by about ₹2 per kg. Global crude-oil prices have increased by about 50 per cent over the past few months owing to the war in West Asia and the blockade of the Strait of Hormuz by Iran and the United States. The government resisted increasing the prices for various reasons, but the proposition became more unsustainable with each passing day. It has also taken a hit with the reduction in special excise duty on petrol and diesel. Nevertheless, the OMCs were reported to be facing underrecoveries worth ₹1,000 crore per day. The price increase will lessen some pressure but is unlikely to be sufficient. Pump prices need to increase further in the coming days and weeks.

The general concern over price increases is valid. The pressure of higher prices is the hardest on the poorest sections of society. However, it is not possible for the government or oil companies to absorb losses for an extended period. Even though demand for fuel is considered less elastic, price increases will likely encourage more conservation than appeals. While passing on the price increase to the end consumer is the most prudent policy choice, it will have other macroeconomic consequences, which need to be managed. An oil price shock tends to have stagflationary effects. In other words, it reduces the growth rate and increases the inflation rate. The current shock may potentially have a bigger impact because, apart from higher prices, availability — in the case of gas, for instance — has also been an issue.

The wholesale price index-based inflation rate increased to 8.3 per cent in April compared to 3.9 per cent the previous month, largely because of higher fuel prices. The consumer price index-based inflation rate for April was a modest 3.5 per cent, primarily because of the limited passthrough of higher oil prices. After the increase in fuel prices, economists expect the retail inflation rate to inch towards 4 per cent. It is a relief that the inflation rates were at lower levels at the beginning of the conflict. Since there are no clear signs of an early resolution to the conflict, a further passthrough of fuel prices will push up the inflation rate. In the context of monetary policy, central banks usually look through spikes in energy prices. However, sustained higher prices could lead to second-round effects, which can increase policy challenges.

Things could get more complicated for the Reserve Bank of India in the coming months because the monsoon this year is expected to be below normal. If left unaddressed, a significant increase in food and fuel prices could affect inflation expectations. The Monetary Policy Committee (MPC), therefore, needs to be extremely alert. It is also worth noting that inflation rates in many parts of the developed world are running well above target, and they may be forced to raise interest rates sooner than India does. The Reserve Bank of Australia, for instance, raised the policy rate earlier this month for a third consecutive time. The inflation rate in the US is running close to double the target. Potential rate increases in the developed world could further affect capital flows and put pressure on the currency. The June meeting of the MPC will have to deal with several moving parts.

Optical illusions

Gains from Trump-Xi summit were underwhelming

Much was expected of the meeting between Chinese President Xi Jinping and his United States (US) counterpart, Donald Trump. But beyond the elaborate pageantry, there were few tangible outcomes from the two-day summit between the leaders of the world's two largest economies. The absence of a joint statement and differences between the US and Chinese readouts underlined the divergence between the two countries on the major sources of friction between them: The conflict in West Asia, for which Mr Trump had postponed his Beijing visit; trade; the security of Taiwan; nuclear proliferation; and artificial intelligence. The positives lay principally in the optics. Mr Trump was notably less hawkish than before, and the large business delegation that accompanied him signalled that he might be willing to do business with China. This aligns with what Mr Xi called "constructive strategic stability". But these slight shifts in emphasis are heavily conditional.

Nothing underlined this better than the differing positions on Taiwan. The Chinese readout of the meeting quoted Mr Xi as warning Mr Trump to exercise extra caution over its ties with Taiwan, or else the entire Sino-US relations would be in jeopardy. The background to this is an \$11 billion armaments package the White House approved for Taiwan in December and a further \$14 billion awaiting the presidential signature. The US readout, however, made no mention of Taiwan. Equally, the US President has not made any statement suggesting he would weaken US support for Taiwan, and US Secretary of State Marco Rubio reiterated to reporters that US policy on Taiwan had not changed.

If Beijing did not achieve its objectives on Taiwan, US progress on other issues was underwhelming. US hopes for Chinese cooperation in influencing its major energy partner Iran to reopen the Strait of Hormuz yielded only a holding statement from the Chinese calling for a "comprehensive and lasting ceasefire" — the issue eluding Mr Trump at the moment. China sees the Iran war as essentially a US problem. As for the "fantastic trade deals, great for both countries", of which Mr Trump spoke, evidence on this is thin. Among the deals the US President listed were Chinese commitments to buy soybean and 200 Boeing aircraft with a potential commitment to purchase up to 750 jets. Though Boeing has confirmed this agreement, China has neither acknowledged this nor mentioned any of the others. China's agreement to restore trade in beef with the US as a goodwill gesture a day ahead of Mr Trump's visit was partially clawed back later that day. There was no breakthrough deal of the US selling advance Nvidia chips, despite the chief executive officer's last-minute inclusion in the trip. Perhaps the most consequential development of the summit was the establishment of a Board of Trade and Board of Investment to mediate disputes and negotiate expanding two-way trade under a reciprocal tariff-reduction framework.

Though Mr Xi has accepted Mr Trump's invitation to visit the US in September this year, it is noteworthy that Beijing will be hosting Russian President Vladimir Putin on May 19-20, to strengthen the four-year-old "no limits" partnership. The back-to-back timing is dictated by Mr Trump's postponement of the China visit. But the fact that the Beijing-Moscow axis remains as sturdy as ever is a compelling sign of the US' waning influence over large swathes of global geopolitics. The Trump-Xi summit has comprehensively underlined this fact.

Donald Trump gives up

The US President's Beijing trip shows that his attempt to corner China has ended in a stalemate



ILLUSTRATION: AJAYA KUMAR MOHANTY

If there was one thing that United States (US) President Donald Trump was supposed to do in office, it was to push back against the People's Republic of China. Throughout his political career, and even earlier, he repeatedly stated that the terms of trade between the US and China were unfair. The big lesson of his visit to China last week, however, is this: Mr Trump's signature project has failed. He has simply given up.

Chinese President Xi Jinping said as much when he described the current state of US-China relations as "constructive strategic stability". What this means is that, first, at the moment nobody is trying to blow things up, but actually to improve relations; and, second, that no disruptive shifts are expected and thus China's rise will continue unimpeded.

This is probably not what Mr Trump would have expected when he took office just over a year ago. But one of the most obvious lessons of his attempt to levy tariffs on the entire world was that countries like Cambodia or Vietnam might have no way of fighting back, those like the European Union might be unwilling to do so — but China was both capable of economically harming the US and was perfectly willing to try. And thus we wound up with the paradoxical situation that a trade policy that had originally been devised and justified in response to Chinese control of supply chains and manufacturing overcapacity was deployed against everyone

else but barely against China itself. Mr Trump is not famed for his sagacity, but he was able to infer fairly soon that tariffs did not have the power to force Beijing into making concessions to him, and that its control over critical minerals and vital products built from them — such as magnets — consisted of a sufficient deterrence. A stalemate emerged quite soon, one that Mr Trump has no idea how to break.

The headlines that emerged from the trip — aside from all the trivial atmospheric, which were the usual product of Mr Trump's bone-deep reverence for authoritarians — reflected this new reality. They focused mainly on Taiwan's status. This is a conversation that Beijing wants to have, not the one Washington would prefer. Mr Trump was silent about the issues that have exercised him for so long — from China's blatant mercantilism to its disruptive overcapacity in vital industries from steel to chemicals.

On the other hand, China hawks in Washington and worried policymakers across the Indo-Pacific will recognise that it could have been worse. There were genuine concerns that Mr Trump's long-anticipated visit would result in the informal coalescence of a new G-2, and that his obvious disinterest in the security of the region and focus on the Western Hemisphere would cause him to essentially accept China's right to a sphere of influence in its neighbourhood, which included



POLICY RULES
MIHIR S SHARMA

Bonds, barrels and bulls

This April, the Nifty Microcap index was up 21.55 per cent, an unprecedented rise since its launch in 2022. The CNX500 rose 10.5 per cent, the only month in the last five years in which it was up by more than 10 per cent. The market decline in March was treated like a festival-season discount sale. Retail investors kept pouring more than ₹28,000 crore a month into systematic investment plans (SIPs). Even though the Strait of Hormuz — through which roughly 20 per cent of global oil passes and gas trade takes place — has been closed off since March 2, something changed last week. For starters, Prime Minister Narendra Modi made an extraordinary public appeal urging Indians to avoid foreign travel and buying gold for one year. Governments do not usually ask citizens to postpone holidays or curb gold purchases unless there is a serious underlying anxiety about the balance of payments, currency stability, and foreign-exchange outflows.

Then, on Friday, the United States' (US') 10-year treasury yield — the benchmark that influences borrowing costs, asset valuations and capital flows across the globe — breached 4.5 per cent. At the close on February 27, the yield had stood at 3.95 per cent, after having fallen sharply that day. Missiles blazed over that weekend, so when the markets opened on March 2, the yield shot up as traders started pricing in higher oil rates, disrupted supply chains, sticky inflation, and permanently elevated interest rates. Through much of April, yields drifted sideways as headlines about possible ceasefires and backchannel diplomacy created periodic bursts of optimism. When those hopes proved false, yields started edging higher.

Then came last Friday's decisive break. The 10-year treasury yield jumped and finally breached 4.5

per cent, after it became clear that US President Donald Trump's highly publicised China trip had produced little beyond diplomatic theatre and that the Strait of Hormuz would remain effectively closed for the foreseeable future. What are the implications of this for India?

To Indian investors, a sharply rising bond yield in the US may sound like an obscure statistic from a distant financial universe. In reality, it is the gravitational constant of global finance. When it moves sharply, everything else eventually shifts around it, especially since it comes at a particularly difficult time for India. The rupee has weakened sharply in recent months and is now drifting dangerously towards the psychologically important level of ₹100 versus the dollar. The Indian unit already depreciated more than 6 per cent this year, making it one of Asia's weakest major currencies. This is not happening because the dollar is staging a spectacular global rampage. The dollar index remains well below its 2022 peak near 114. The rupee is weakening even without an overwhelming dollar surge, suggesting the pressure is increasingly India-specific.

Weakening currencies are like fevers, indicating a systemic illness. India's vulnerability has always been energy. The country imports 88-90 per cent of its requirements of crude oil. Oil accounts for roughly a quarter of India's import bill. For years, abundant global liquidity masked this weakness. Investors were willing to overlook trade deficits so long as the macroeconomic situation remained stable. But old vulnerabilities re-emerged with surprising speed when Iran closed Hormuz. Brent crude, which averaged around \$78 a barrel earlier this year, briefly crossed \$120 amid fears of supply disruptions and continues trading well above \$100. For India, expensive oil is a tax on the entire system.



IRRATIONAL CHOICE
DEBASHIS BASU

long-time US allies and partners. He did indeed emerge from that meeting saying he was deeply unenthusiastic about American forces having "to travel 9,500 miles to fight a war" that might emerge from a declaration of independence by Taiwan; but he did not depart further from the policy of strategic ambiguity about US defence of the island, which has been the norm in recent years. Mr Xi had reportedly pressed him on the subject in their closed-door meetings, as well as about arms sales to Taiwan, especially a \$14 billion deal that Mr Trump said he would decide on in a "fairly short period". The Chinese President said, according to his state media, that "the Taiwan question is the most important issue in China-U.S. relations".

On the other hand, nor has Beijing got everything it wants. Mr Trump's effusive praise for his counterpart provided ample fodder for the propaganda machine, but the long train of billionaires and chief executive officers that travelled with the President on Air Force One did not result in any major corporate deals. Nvidia's Jensen Huang was among them, for example, but the vexed question of what high-end chips China would receive access to was not solved on the trip. On the other hand, Mr Huang did eat a photogenic bowl of noodles in zha-jiang sauce at a street food market while wearing his trademark leather jacket. This made for great content and was sufficient to distract China's hyper-patriotic internet away from the fact that the crucial tech-access concessions the country wanted didn't materialise.

Part of the problem for Mr Trump is that he has focused on too many things simultaneously. If he wants to break his stalemate with China, the fact that he has been forced into another one on the Strait of Hormuz doesn't help. He claimed that Mr Xi assured him that Iran would not receive Chinese weaponry, but Beijing's own readout of the meeting broke no new ground on the subject.

One year in, the President is coming to terms with the fact that he cannot, in fact, reshape the world to his whims. Even reshaping America might be too hard a task. We should not be surprised if he winds up settling for reshaping just the White House. Certainly, that fits what seems to be the main lesson he took away from the state visit. On his social network, Truth Social, he posted a photograph of himself alongside Mr Xi outside the Great Hall of the People and said: "China has a Ballroom, and so should the USA!" He promised the controversial new White House wing would open "around September 2028". At that point, he would be a few weeks from being a lame-duck President. The courts have tried to stop his pet construction project from going ahead. Still, it's far more likely that, by then, the White House has a new ballroom than that he will have broken his stalemate with Mr Xi.

How AI can help humanity



MAX CHAFKIN

Even for sceptics, it's getting harder to argue that the obsession with artificial intelligence is pure hype. AI advances are fuelling a historic stock market boom that may bust, but the responses that come from the latest versions of ChatGPT and Claude still often feel like magic. Pretty much everyone in the business world thinks that AI advances will inevitably lead to better products and lower labour costs.

That promise lies in the future, but the reality is that AI is here and changing society. In *AI for Good* Josh Tyrangiel charts the present-day impact of this technological revolution with case

studies in which researchers, educators and entrepreneurs, mostly from outside Silicon Valley, try to do something positive with AI.

The book grew out of a regular column Tyrangiel wrote for *The Washington Post* in 2023 and 2024, and it is useful at a moment when workers are being asked to adopt Claude, ChatGPT and similar tools. The result is the kind of book designed to be enthusiastically recommended by chief innovation officers and management consultants. For better or worse, your boss will love it.

The first quarter of the book covers the development of Khanmigo, created by OpenAI and the non-profit Khan Academy. The reception is mixed. At one point, after quoting a parade of adults who are awed, by the potential of AI, Tyrangiel meets actual eighth graders who are, he reports, "wildly unimpressed." One calls the chatbot "not close to the same as an actual teacher."

This seems troubling, though the

number of school districts using Khanmigo is growing quickly anyway. "The marketplace has rendered its own verdict," Tyrangiel writes.

Next we're off to the Cleveland Clinic, where a new machine learning system designed to help doctors flag patients at highest risk for sepsis coincides with a lower rate of sepsis deaths, likely catching some cases that doctors would have missed.

Despite improvements, the software continues to produce a number of false positives and it's not clear if the AI deserves much credit for the drop in fatalities. As Tyrangiel notes, it's possible Cleveland Clinic employees were on higher alert and caught more cases than usual because they knew their work was being matched against the AI.

The book's strongest section involves the efforts of an MIT researcher named Kristy Johnson, who uses AI to make sense of the vocalisations of her developmentally disabled son. Johnson developed her tool by crowdsourcing audio

recordings of nonverbal children along with their parents' judgments about what those sounds mean. It's a thrilling account, as an expression of both technical audacity and parental affection.

AI for Good is structured like a travelogue and the author's prose is breezy, concise and well observed. But travellers don't always come home with a nuanced understanding of what they've seen.

The book's opening scene is a particular disappointment in this regard. Tyrangiel recounts his "AI awakening," while watching a YouTube video of a conference put on by Palantir, the US tech analytics firm and defence contractor.

In the video, a Trump administration official describes the hiring of Palantir employees who build him a data dashboard to track the materials needed to deliver millions of Covid vaccines around the country.

The choice of Palantir as an



AI for Good: How Real People Are Using Artificial Intelligence to Fix Things That Matter
Published by Simon & Schuster
257 pages \$29

example sits strangely with the medical workers and teachers who populate the rest of Tyrangiel's account. The company, co-founded by the far-right venture capitalist Peter Thiel, provides software to support the Trump administration's violent immigration raids.

Late in the book, Tyrangiel says he hopes that *AI for Good* will inspire others to use technology to solve social problems. But at a time when companies are laying off thousands in the name of automation, and when trillions of dollars in paper wealth depends on convincing more people that chatbots are worth their time and money, it's ultimately an argument so predictable that AI could have come up with it.

The reviewer is author of *The Contrarian: Peter Thiel and the Rise of the Silicon Valley Oligarchs*. ©2026 The New York Times News Service

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POINTS OF VIEW

In response to an opinion piece published in *Business Standard* on April 28 ("Overhauling India's social security", written by Manish Sabharwal and Jayashri Patil), Dhanraj Balakrishna of Safe in India Foundation had provided additional context to its arguments.

In order to facilitate greater understanding, *Business Standard* shared Mr Balakrishna's views with Mr Sabharwal, who explained the background in which he and his co-author made their arguments. Owing to paucity of space, we cannot carry both the rejoinder and the clarification in the newspaper. However, we are publishing both of them on our website. Readers may visit this link to access them: mybs.in/2gsV1UF

INTERNATIONAL EDITORIALS



Opinion

The silence that meets the rape of Palestinians

Former prisoners report assaults by Israeli guards, soldiers and interrogators.



Nicholas Kristof

It's a simple proposition: Whatever our views of the Middle East conflict, we should be able to unite in condemning rape.

Supporters of Israel made that point after the brutal sexual assaults against Israeli women during the Hamas-led attack on Israel on Oct. 7, 2023. Donald Trump, Joe Biden, Benjamin Netanyahu and many U.S. senators, including Marco Rubio, condemned that sexual violence, and Netanyahu rightly called on "all civilized leaders" to "speak up."

And yet in wrenching interviews, Palestinians have recounted to me a pattern of widespread Israeli sexual violence against men, women and even children — by soldiers, settlers, interrogators in the Shin Bet internal security agency and, above all, prison guards.

There is no evidence that Israeli leaders order rapes. But in recent years they have built a security apparatus where sexual violence has become, as a United Nations report put it last year, one of Israel's "standard operating procedures" and "a major element in the ill treatment of Palestinians." A report out last month, from the Euro-Med Human Rights Monitor, a Geneva-based advocacy group often critical of Israel, concludes that Israel employs "systematic sexual violence" that is "widely practiced as part of an organized state policy."

What does this standard operating procedure look like? Sami al-Sai, 46, a freelance journalist, says that as he was being taken to a prison cell after his detention in 2024, a group of guards threw him to the ground.

"They were all hitting me, and one stepped on my head and neck," he said. "Someone pulled my pants down. They pulled down my boxers." And then one of the guards pulled out a rubber baton used to beat prisoners.

"They were trying to force it into my rectum, and I was bracing myself to prevent it, but I couldn't," he said, speaking with increasing anxiety. "It was so painful." The guards were laughing at him, he said. "Then I heard someone say, 'Give me the carrots,'" he recalled, adding that they then used a carrot. "It was extremely painful," he said. "I was praying for death."

Al-Sai was blindfolded, he said, and heard someone say in Hebrew, which he understands, "don't take photos." That suggested to him that someone had pulled out a camera. One of the guards was a woman who, he said, grabbed him by the penis and testicles, and joked, "these are mine," and then squeezed until he screamed in pain.

The guards left him handcuffed on the ground, and he smelled cigarette smoke. "I realized it was their smoking break," he said.

After he was dumped into his cell, he concluded that the spot where he had been raped had been used before, for he found other people's vomit, blood and broken teeth crushed into his skin.

Al-Sai said that he had been asked to become an informant for Israeli intelligence, and he believes that the purpose of his arrest and imprisonment under the administrative detention system was to pressure him to agree. Because he prided himself on his journalistic professionalism, he said, he refused.

I've had a career covering war, genocide and atrocities including rape, sometimes in places where the scale of sexual violence is far greater than anything committed by either Hamas militants or Israeli guards or settlers. In the Tigray conflict in Ethiopia a few years ago, 100,000 women may have been raped. Mass rape is now unfolding in Sudan.

Yet our American tax dollars subsidize the Israeli security establishment, so this is sexual violence in which the United States is complicit.

I became interested in reporting on sexual assaults against Palestinian prisoners after Issa Amro, a nonviolent activist sometimes called "the Palestinian Gandhi," told me when I previously visited that he had been sexually assaulted by Israeli soldiers and that he believed this was common but underreported because of shame.

By one count, Israel has detained 20,000 people in the West Bank alone since the Oct. 7 attacks, and more than 9,000 Palestinians were still being held as of this month. Many have not been charged but were detained under ill-defined security grounds, and since 2023, most have been denied visits from the Red Cross and lawyers.

"Israeli forces systematically employ rape and sexual torture to humiliate Palestinian female detainees," the Euro-Med report said. It cited a 42-year-old woman who said she had been shackled naked to a metal table as Israeli soldiers forcibly had sex with her over two days while other soldiers filmed the attacks. Afterward, she said, she was shown photos of her being raped and told they would be published if she did not cooperate with Israeli intelligence.

It's impossible to know how common sexual assaults against Palestinians are. My reporting for this article is based on conversations with 14 men and women who said they had been sexually assaulted by Israeli settlers or members of the security forces. I also spoke to family members, investigators, officials and others.

I found these victims by asking around among lawyers, human rights groups, aid workers and ordinary Palestinians themselves. In many cases it was possible to corroborate

ists who had been released by Israeli authorities after the Oct. 7 attacks. Three percent said they had been raped, and 29 percent said they had endured other forms of sexual violence.

The Israeli government rejects suggestions that it sexually abuses Palestinians, just as Hamas denied raping Israeli women. Israel welcomed a United Nations report documenting sexual assaults against Israeli women by Palestinians but rejected the report's call to investigate Israeli assaults against Palestinians. Netanyahu has denounced "baseless accusations of sexual violence" made against Israel.

Israel's Ministry of National Security declined to comment for this article. The prison service "categorically rejects the allegations" of sexual abuse, said a spokesman who declined to be named, adding that complaints are "examined by the competent authorities." The spokesman declined to say whether any prison staff member



PHOTOGRAPHS BY SAMAR HAZBUN FOR THE NEW YORK TIMES



From top: Sami al-Sai, who said he was sexually assaulted while in detention; Suhaib Abualkebash, who said settlers who attacked the homes of his family sexually assaulted him; and Issa Amro, who said he was sexually assaulted by Israeli soldiers.



the victims' stories in part by talking to witnesses or, more commonly, to those whom the victims had confided in, such as family members, lawyers and social workers; in other cases it was not possible, perhaps because shame left people reluctant to acknowledge abuse even to loved ones.

Save the Children commissioned a survey last year of children ages 12 to 17 who had been in Israeli detention; more than half reported witnessing or experiencing sexual violence. Save the Children said that the true figure was probably higher because stigma left some unwilling to acknowledge what had happened to them.

The Committee to Protect Journalists, a respected American organization, surveyed 59 Palestinian journal-

ists who had been fired or prosecuted for sexual assaults.

The Palestinians I interviewed recounted various kinds of abuse beyond rape. Many reported that they often had their genitals yanked or were beaten on the testicles. Hand-held metal detectors were used to probe between men's naked legs and then smashed into their private parts; some men had to have their testicles amputated by doctors after beatings, according to the Euro-Med monitor.

One reason these abuses don't receive more attention is threats by Israeli authorities, who periodically warn prisoners on release to keep quiet, according to Palestinians who have been freed. Another reason, Palestinian survivors told me, is that

Arab society discourages discussing the topic for fear of hurting the morale of prisoners' families and undermining the Palestinian narrative of defiant and heroic detainees.

Conservative social norms also inhibit discussion: Two victims told me that a prisoner who acknowledges being raped would harm the ability of his sisters and daughters to find husbands.

One farmer initially agreed to let me use his name in this article. Released early this year after months in administrative detention — with no charges filed — he related what he said happened one day last year: A half-dozen guards immobilized him by holding his arms and legs while pulling down his pants and underwear and inserting a metal baton into his anus. The rapists were laughing and cheering, he said.

Several hours later, he said, he fainted and was taken to the prison clinic. After he woke up, he said, he was raped once more, again with the metal baton.

"I was bleeding," he recalled. "I broke down completely. I was crying."

After being returned to his cell, he said, he asked a guard for pen and paper to write a complaint about the assaults. The request was denied. And that evening, a group of guards came to the cell.

"Who is the one who wants to file a complaint?" one guard jeered, he said, and another guard pointed him out. "The beating started immediately," he recalled. And then they raped him with the baton for a third time that day, he said.

He recalled one saying, "Now you have even more to put in your complaint."

A few days after I interviewed him, the farmer called to say that he didn't want his name used after all. He had just been visited by Shin Bet and warned not to cause trouble, and he also feared that his family would react badly to the attention.

"Rampant sexual abuse of Palestinian prisoners is a thing; it's been normalized," said Sari Bashi, an Israeli American human rights lawyer who is the executive director of the Public Committee Against Torture in Israel. "I don't see evidence that it has been ordered. But there's persistent evidence that the authorities know it's happening and are not stopping it."

Another Israeli lawyer, Ben Marelli, told me that based on the

experiences of the Palestinian detainees he has represented, rape of Palestinian prisoners with objects "is going on across the board."

Bashi said her organization has filed hundreds of complaints detailing horrific abuse against Palestinian detainees — and not in a single case did these lead to charges filed. Impunity, she said, creates a "green light" for abusers.

One Palestinian prisoner from Gaza reportedly was hospitalized in July 2024 with a tear in his rectum, cracked ribs and a punctured lung. Investigators obtained a prison video purportedly showing the abuse. The authorities detained nine reservist soldiers — but Israel's right-wingers erupted in outrage, with a mob of furious protesters, including politicians, breaking into the prison to show support for the guards. The last charges against the soldiers were dropped in March, and last month the military approved the soldiers' return to duty.

Netanyahu hailed the dropping of charges as the end of a "blood libel." "The State of Israel must hunt down its enemies — not its heroic fighters," he said.

Bashi described the outcome this way: "I would say that dropping the charges — that's giving permission to rape."

That prisoner, who afterward reportedly required a stoma bag to collect his waste, was returned to Gaza, and an acquaintance of his said that he spent months in a hospital recovering from his internal injuries. The acquaintance said that the former prisoner declined to be interviewed.

Prosecutions and public attention can curb such violence. In 1997, police officers in New York City raped a Haitian immigrant, Abner Louima, with a stick so brutally that he required hospitalization and surgeries. New Yorkers were outraged, Mayor Rudy Giuliani visited Louima in the hospital and police officers were prosecuted in a landmark case. That sent a powerful message throughout the police force: Those who assault detainees may be punished. And that's the message that must be sent throughout the Israeli security forces.

If the Trump administration insisted on a resumption of Red Cross visits to prisoners, if the U.S. ambassador visited rape survivors with cameras in tow, if we conditioned arms transfers

KRISTOF, PAGE 11

OPINION

The New York Times

INTERNATIONAL EDITION

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We're thinking about mental health diagnosis all wrong

Awais Aftab

My patients often ask if I think they have a particular psychiatric diagnosis, such as bipolar disorder, attention deficit hyperactivity disorder or autism. The way they ask suggests they believe that as their psychiatrist, I can identify hidden attributes in their brains, much in the same way one of my physician colleagues might diagnose a patient with a genetic mutation or bacterial infection.

The reality is messier and, in some ways, unsettling. When psychiatrists say that you "have A.D.H.D.," what they really mean is something like this: After spending time listening to you, talking with people who know you and observing how you think and behave, I've made a judgment call that your experience fits a behavioral pattern we currently call A.D.H.D. It's a cluster of problems and tendencies that travel together often enough that we've observed it, given it a name and studied it. Patterns like these are handy for picking treatments that might be helpful, but they don't settle the deeper questions about how your brain works or what kind of person you are.

Neither genetics nor brain scans can distinguish a person with depression, A.D.H.D. or autism from one without.

For decades, the public conversation about mental health has been routed through the categories in the Diagnostic and Statistical Manual of Mental Disorders, or D.S.M., the American Psychiatric Association's official compilation of psychiatric disorders. Symptom-based categories have been convenient for professional communication, insurance billing and conducting clinical trials, but they have given the false impression that each mental disorder is a relatively distinct problem with clear boundaries and an essence that makes it what it is.

Scientific evidence accumulated from multiple lines of inquiry, including genetics, brain imaging and circuitry, and measures of the brain's electrical activity, shows that while there are biological irregularities associated with mental illnesses, the patterns we see in these scientific studies don't neatly match up with diagnoses in the D.S.M. For instance, two people might have a similar genetic profile, but one will be clinically diagnosed with bipolar disorder and the other with schizophrenia. Neither genetics nor brain scans can distinguish a person with depression, A.D.H.D. or autism from one without.

That doesn't mean that psychiatric diagnoses are meaningless labels or arbitrary symptom collections. They are practical tools that provide a shared language to describe very real patterns of distress and impairment and can help shape treatment. In practice, clinicians use them flexibly rather than rigidly.

The problem is that when categories are the only language we have for talking about mental health difficulties, and when public discourse treats them as definitive explanations, patients and the

public are left with a picture of the mind that is far too simple.

Here is what I want my patients to know:

1) SYMPTOMS OF MENTAL ILLNESS EXIST ON A CONTINUUM. Research has shown that they are distributed continuously in populations, similar to height, intelligence and temperamental features. This is one reason that some researchers have proposed replacing traditional diagnostic categories with alternative approaches that treat mental health problems more like a series of volume knobs than an on-off switch.

2) THE SYMPTOMS OF MENTAL ILLNESS REINFORCE ONE ANOTHER. An important theory in psychiatry, known as network theory, posits that mental health problems emerge from symptoms pushing and pulling on one another in self-reinforcing loops. Being unable to sleep can fuel daytime nervousness; nervousness can drain energy; low energy can lead to social isolation; isolation can worsen depressive rumination; and rumination can make it difficult to sleep. And so on. Symptoms are often triggered by life stressors, but once the symptom arrangement becomes self-sustaining, it continues on long after the stressor has disappeared.

3) AT THE START, MENTAL HEALTH PROBLEMS ARE OPEN-ENDED AND CAN EVOLVE INTO VARIOUS DIFFERENT DIAGNOSES. Just as conditions like cancer and diabetes are seen as developing through stages, researchers are increasingly talking about stages of mental illness, from stage 0 (at risk) to stage 4 (resistant to common treatments).

The progression is not always linear or predetermined, especially in early stages. A 14-year-old presenting with anxiety could grow into a person with an anxiety disorder but could as easily develop depression, psychosis or substance abuse, or live a healthy life. Parents often want to know the precise diagnostic category for their child's mental health challenges, but the truth is that the symptoms are inherently ambiguous and dynamic, and it is better not to force them into an ill-fitting fixed category.

4) DIAGNOSTIC LABELS ARE FREQUENTLY BLIND TO THE COLLISION BETWEEN WHO PEOPLE ARE AND WHAT THEIR LIFE DEMANDS OF THEM. A woman prone to nervousness might struggle in a stressful work environment. A man diagnosed with A.D.H.D. as a child might have never needed stimulants until he started working two jobs to support his family and the chronic sleep deprivation made his attention problems unmanageable.

These are not straightforward cases of disorders internal to a person. They are mismatches between a person's particular traits and capacities and what the individual's circumstances require of him or her. They are also some of the most common problems in mental health care.

5) UNDERSTANDING SYMPTOMS ONLY IN TERMS OF DISORDER CAN OBSCURE THEIR MEANING. We have forgotten that symptoms are not always diseases. Many uncomfortable bodily and mental experiences — pain, cough, fever, anxiety, low mood — are signals that evolved because they were useful to our survival in the course of evolution. Not being

AFTAB, PAGE 11

A genius at ignoring Trump's threats

Jason Furman

Contributing Writer

I first met Jerome Powell, the departing head of the Federal Reserve, in late 2011. I was working for Barack Obama, and Mr. Powell was interviewing for a job as one of the Fed's governors. He was not our first choice. To be honest, he wasn't even our second.

Republicans had already made it clear that we had to rule out any Democrats or else none of our other Fed nominees would get through, which would leave the institution dangerously short-handed.

Our first choice for the Republican slot, a respected macroeconomist, dropped out at the last minute, and we were back to square one. I reached out to several other right-leaning economists, but none of them were interested. Nor did they have other ideas for us.

Then someone at the Treasury Department suggested we consider Jay Powell. I didn't mind having to pick a Republican — I am not a deep-rooted political partisan. But a lawyer with no formal academic training in macroeconomics? That strained my deep-seated economist partisanship. Mr. Powell had something more valuable than academic credentials, though. He had a demonstrated record of integrity and courage. Little did any of us realize how important these qualities would prove to be.

A decade and a half later, Mr. Powell's tenure as Fed chair is coming to an end. In normal times, this would be the moment to look back at his policies and performance. We'd be noting that under his leadership, the Fed succeeded in keeping the pandemic from turning into a financial crisis but failed to avoid 7 percent inflation. But these are not normal times, and Mr. Powell's policy successes and failures are not what he'll be remembered for.

At the time Mr. Powell was recommended to me, Washington was locked in a battle over the federal debt limit. Republicans were threatening not to raise it unless they got their way on the budget. Some even argued that if Mr. Obama wanted more money, he should just sell the gold in Fort Knox — or default on our



ANNA ROSE LAVDEN FOR THE NEW YORK TIMES

Jerome Powell is departing as head of the Federal Reserve. Even before his tenure, he had a record of integrity and courage.

debt to China or find the money in some other way. It fell to Mr. Powell, who was working at the Bipartisan Policy Center, to explain with patience and clarity that these measures were either extremely

damaging or outright impossible. That message didn't win him many friends. President Obama nominated him, unlocking the logjam of Senate approval, and Mr. Powell joined the Board of Governors. He learned on the job, deepening his understanding of monetary economics, soaking up academic research, Federal Reserve analysis and even what was then known as Econ-Twitter.

Jerome Powell is a model for all who follow.

In 2017, President Trump broke with recent precedent and chose not to reappoint Janet Yellen, the Fed chair who had been appointed by Mr. Obama. Instead the president went with Mr. Powell, who he apparently thought would be more faithful to Mr. Trump's own agenda.

Fortunately for our economy, Mr. Trump could not have been more wrong. At various times the policies that Mr. Trump was trying to impose on Mr. Powell, most of all drastically slashing interest rates, would have damaged the economy and made inflation even worse. But more important, they would have diminished the credibility of the institution itself. In a world where we give the Fed unlimited power to print as much money as it wants, we need confi-

dence it will not abuse that power — otherwise we get higher inflation, lower economic growth, less job creation and more expensive loans for our homes and our businesses. Mr. Powell focused on what the economy needed, not what the president wanted. That infuriated Mr. Trump.

In his first term, Mr. Trump took the remarkable step of tweeting, "who is our bigger enemy, Jay Powell or Chairman Xi?" By chance I was sitting a few feet away from Mr. Powell at that very moment, at a Federal Reserve conference in Jackson Hole, Wyo. I was amazed to see how he took it in stride, something I would never have been able to do. Mr. Powell has continued to tune out the noise. He hasn't backed down; FURMAN, PAGE 11

Keir Starmer and the end of old certainties

MCTAGUE, FROM PAGE 1

by destroying the two-party system that has dominated British politics since 1945.

Some point to the pandemic and its aftermath: the inflation that cost incumbent governments elections across the world and tanked the popularity of those that followed. In Germany, the Starmer-like chancellor, Olaf Scholz, was dispatched from power last year only for the popularity of his replacement, the conservative Friedrich Merz, to collapse soon after. Britain, in this telling, is suffering from an intense strain of political long Covid.

A second explanation is that Britain continues to elect prime ministers who are utterly unsuited to the job. Theresa May, who became leader of the Conservative Party and prime minister soon after the Brexit referendum, was a serious politician who lacked the dexterity, nous and charisma to lead the country in the direction she believed was right. These deficiencies cost her the general election of 2017. Her successor, Boris Johnson, had the dexterity, nous and charisma but not the seriousness. Things only deteriorated from there. Liz Truss — who served just under 50 days — proved herself catastrophically ill-suited to power, sending markets spiraling in her first act as prime minister when she promised tax cuts Britain could not afford. That left her successor, the capable Rishi Sunak, with the almost impossible task to restore the Conservative Party's fortunes.

Though he is the first Labour prime minister on this list, Mr. Starmer could be understood as just the latest in a long line of duffers. Like Ms. May and Mr. Sunak before him, he is a competent professional, but his flaws are, if anything, more pronounced. Mr. Starmer has never known what he wanted to do in the job. He did not arrive in government with a plan or a theory for why things had gone so badly wrong before him. As he told me in interviews for the New Statesman a little less than a year ago, he did not believe the country was in need of overhaul; the basics of the British state and its economy were broadly sound, he said. Britain just needed serious people committed to making serious decisions in the long-term national interest. Then investment would pour into the country, the economy would grow, living standards would recover and sanity would prevail. Mr. Starmer, in a fundamental sense, wanted to take the politics out of being prime minister. In an easier climate, this might have sufficed. Perhaps. But not today. Politics is king.

Britain's troubles are deeper than post-pandemic blues and an unlucky

run of leaders. Our current political volatility is a reflection of an economic and geopolitical upheaval that has been playing out for almost 20 years. At the turn of the 21st century, Britain looked as if it had all the answers for the new world being born. It was in the European Union, but not its troubled single currency; close to the world's only super power but less scarred than America by divisions of race and

infamous referendum and lost. Over the course of eight years, Britain had watched both its political economy and its place in Europe blow up.

Brexit is both a source and symptom of Britain's current era of political turmoil. The referendum cut across traditional party lines, shattering the old electoral coalitions. But these coalitions were already fraying from years of high immigration and stagnating living

radical change are surging in popularity, further destabilizing the old order. On the left, the Greens want wealth taxes at home and a newly skeptical approach to NATO. On the right, Reform U.K., which had the largest gains in last week's elections, wants ICE-style mass deportations and to withdraw the country from the European Convention on Human Rights.

As of yet, neither of these parties has



POOL PHOTO BY ADRIAN DENNIS

wealth. Britain had gotten the pain of deindustrialization out of the way early and was well placed to prosper as an English-speaking, open, liberal economy in the globalized world. The political project of Tony Blair, Britain's Labour prime minister from 1997 to 2007, was built on those assumptions.

In 2008, a year after Mr. Blair's retirement, the Blairite political economy collapsed. The City of London imploded, the banks were bailed out and the government deficit ballooned. In 2010, the Conservatives, with David Cameron as leader, were elected to balance Britain's books. Mr. Cameron did not believe the economy needed radical reorientation, but when the global financial crisis metastasized into the Eurozone crisis and immigration from the continent increased, public consent for Britain's membership in the European Union began to deteriorate. To protect Britain's place in the bloc — and its economic model — Mr. Cameron gambled on an

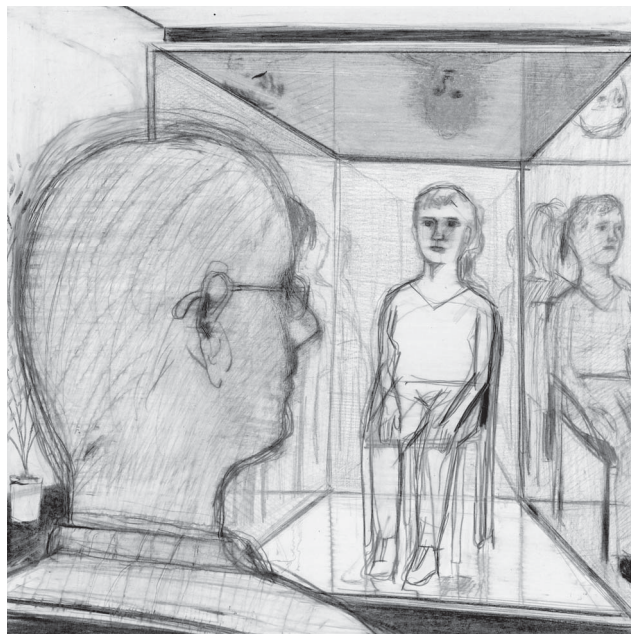
standards. The decade since Brexit has been one long, painful process of trying — and failing — to make sense of this new reality. The old certainties are gone, but nothing has been found to replace them. Britain is outside the European Union, but intimately connected by geography, trade and interests. The special relationship with the United States appears to be deteriorating, and yet it remains the cornerstone of Britain's security. Britain's energy security is threatened by the upheaval in the Middle East, with no alternative ready to go. Economically, the certainty that once existed about an ever more open, globalized world order has vanished.

The result is party politics that looks as lost for answers as the country feels. No government seems to know what to do or how to do it. Each has tried, in its own way, to retrieve the old world Britain knew and understood. Each has failed. Naturally, parties demanding

enough support to succeed on its own. In Wales, Scotland and Northern Ireland, the largest parties are nationalists in favor of leaving the United Kingdom, but they lack the support to actually secede. In London, backing for the insurgent parties is growing, but is not large enough for them to win outright — not yet.

Everything has changed, and everything remains the same: stuck. Whether Mr. Starmer stays or goes — and he's not likely to stay — instability is now baked into British politics. Britain is searching for a new way to pay its way in the world. Until it finds it, the unhappiness of the country will find its outlet in the unpopularity of its political class.

TOM MCTAGUE is the editor in chief of the New Statesman magazine and the author of "Between the Waves: The Hidden History of a Very British Revolution 1945-2016."



YANN KEBBE

The silence that meets the rape of Palestinians

KRISTOF, FROM PAGE 9
 on an end to sexual assault, we could send a moral and practical message that sexual violence is unacceptable no matter the identity of the victim. For starters, the ambassador could ensure that those Palestinians who dared to speak for this article are not brutalized again for their courage.

How does this kind of violence happen? Decades of covering conflict has taught me that a combination of dehumanization and impunity can propel people into a Hobbesian state of nature. I've encountered this drift toward savagery in killing fields from Congo to Sudan to Myanmar, and I think it also roughly explains how American soldiers came to sexually abuse prisoners at Abu Ghraib in Iraq.

The blunt reality is that when there are no consequences, we humans are capable of immense depravity toward those we are taught to scorn as subhuman.

Itamar Ben-Gvir, Israel's national security minister, called detainees "scum" and "Nazis" and boasted of making prison conditions harsher for Palestinians. When such attitudes prevail, sexual abuse can become one more tool to inflict pain and humiliation on Palestinians.

Ben-Gvir declined, through a spokeswoman, to comment on sexual assaults by security services.

B'Tselem, an Israeli human rights organization, documented "a grave pattern of sexual violence" toward Palestinians. It cited the account of a Gaza prisoner, Tamer Qarmut, who said he had been raped with a stick. Torture, B'Tselem said, "has become an accepted norm."

A former Israeli officer in a prison infirmary described in testimony to the Israeli group Breaking the Silence what that kind of acceptance means in practice: "You see normal, pretty ordinary people reaching a point where they abuse people for their own amusement, not even for an interrogation or anything. For fun, to have something to tell the guys, or revenge."

Most of the rape and other sexual violence has been directed at men, if only because Palestinian prisoners are more than 90 percent male. But I spoke to one Palestinian woman who was arrested at the age of 23 after the Hamas attack in October 2023. She said that the soldiers who arrested her threatened to rape her, her mother and her young niece. Her prison ordeal

began with a strip-search conducted by female guards, "but then a male soldier came in, when I was completely naked," she added.

For the next few days, she said, she was repeatedly stripped naked, beaten and searched by teams of male and female guards alike. The pattern was always the same: Several guards, men and women together, would come to her cell, forcibly strip her naked, handcuff her hands behind her back and bend her forward at the waist, sometimes forcing her head into the toilet. In this position, she would be beaten and groped all over, she said.

"They had their hands all over my body," she said. "To be honest, I don't know if they raped me," she said, because she sometimes lost consciousness from the beatings.

The aim of the abuse was twofold, she thinks: to crush her spirit and also to let Israeli men molest a naked Palestinian woman with impunity.

"I'd be stripped and beaten several times a day," she said. "It was as if they were introducing me to everyone

who worked there. At the beginning of each shift, they would bring the guys to strip me." When she was about to be released from prison, she said, she was called into a room with six officials and given a stern warning never to give interviews.

"They threatened that if I spoke up, they would rape me, kill me and kill my father," she said. Not surprisingly, she declined to be named in this article.

Some of the worst sexual abuse appears to have been directed at prisoners from Gaza. A Gaza journalist shared with me his account of the abuse he suffered after he was detained in 2024.

"No one escaped sexual assaults," he said. "Not all were raped, I would say, but everyone went through humiliating, filthy sexual assaults." On one occasion, he said, the guards zip-tied his testicles and penis for hours while beating his genitals. For days afterward, he said, he urinated blood.

On one occasion, he said, he was held down and stripped naked, and as



A farmer who asked not to be named, with his daughter, in the West Bank. The man says he was raped repeatedly with a metal baton.

he was blindfolded and handcuffed, a dog was summoned. With encouragement from a handler in Hebrew, he said, the dog mounted him.

"They were using cameras to take photos, and I heard their laughs and giggles," he said. He tried to dislodge the dog, he said, but it penetrated him.

Other Palestinian prisoners and human rights monitors have also cited reports of police dogs being coached to rape prisoners. The journalist said that when he was released, an Israeli official warned him: "If you want to stay alive when you return, do not speak to the media."

So why was he willing to speak? "There are moments when remembering feels unbearable," he said. "My heart felt it might stop while talking to you about it just now. But I remember there are people still in there. So I speak up."

Multiple accounts indicate that sexual violence has been directed even at Palestinian children, who are typically imprisoned for throwing stones. I

located and interviewed three boys who had been detained, and all described being sexually abused.

One, a shy boy in a Hilfiger shirt who was 15 years old at the time of his arrest, declined to say whether he had also witnessed actual rapes. But he said threats were routine: "They'd say, 'Do this or we'll put this stick up your butt.'"

The other boys told very similar stories of sexual violence as part of beatings and noted that the threats of rape were directed not only at them but also at their mothers and siblings.

Israeli settlers are not an official arm of the state in the same way that the prison system is, but the Israel Defense Forces increasingly protect settlers as they attack Palestinian villagers and use sexual violence to drive Palestinians to flee. "Sexualized violence is used to pressure communities" to leave their land, according to a new report by the West Bank Protection Consortium, a coalition of international aid groups led by the Norwe-

gian Refugee Council.

The consortium surveyed Palestinian farmers and found that more than 70 percent of households that had been displaced reported that threats to women and children, particularly of sexual violence, were the decisive reason for leaving. "Sexual violence," said Allegra Pacheco of the coalition, "is one of the mechanisms driving people from their land."

In a remote Jordan Valley hamlet of Bedouin farmers, I met a 29-year-old farmer, Suhaib Abualkebash, who recounted how a gang of about 20 settlers rampaged through the homes of his family, beating adults and children alike, stealing jewelry and 400 sheep — and also cut off his clothes with a hunting knife and then tightly zip-tied his penis and yanked.

"I was afraid they would cut off my penis," Abualkebash told me. "I thought this was the end for me."

Some may wonder whether Palestinians fabricated accusations of sexual assaults to defame Israel. To me that

seems far-fetched, because none of those I interviewed sought me out or knew who else I was speaking to, and they were reluctant to speak. Yet there is some evidence that Israel's sexual abuse has become so frequent that norms are changing and Palestinian victims are becoming a bit more willing to speak out.

"For six months I couldn't speak about it, even to my family," said Mohammad Matar, a Palestinian official who told me that settlers stripped him, beat him and poked him with a stick in the buttocks while talking about raping him. During the attack, the assailants posted a photograph on social media of him blindfolded and stripped to his underpants.

With time, Matar decided to speak out to try to break the stigma. He now keeps a blown-up print of the settlers' photo of him on the wall of his office.

To try to make sense of what I found, I called up Ehud Olmert, who was prime minister from 2006 to 2009. Olmert told me he didn't know much about sexual violence against Palestinians but was not surprised by the accounts I had heard.

"Do I believe it happens?" he asked. "Definitely."

"There are war crimes committed every day in the territories," he added.

So we return to the point I noted at the beginning of this column: Supporters of Israel were right in 2023 that whatever our views about the Middle East, we should be able to repudiate rape.

"Where the hell are you?" Netanyahu asked the international community then, demanding that it condemn sexual violence committed by what the Israeli government has called the "Hamas rapist regime."

Hamas has indeed brutally violated human rights. Israeli officials should look to their own violations as well — in particular at what a 49-page United Nations report last year called Israel's "systematically" subjecting Palestinians to "sexualized torture" committed with at least "an implicit encouragement by the top civilian and military leadership."

Think of it this way: The horrific abuse inflicted on Israeli women on Oct. 7 now happens to Palestinians day after day. It persists because of silence, indifference and the failure of American and Israeli officials alike to answer Netanyahu's query: *Where the hell are you?*

A genius at ignoring Trump

FURMAN, FROM PAGE 10
 he hasn't joined the resistance. He just kept doing his job, even as the president threatened to fire him or even prosecute him. In 2024, after so many years of public intimidation, he was asked at a news conference if President Trump had the power to fire him. Mr. Powell responded with a single word: "No."

He's made mistakes, some of them serious. During the Covid years, the Federal Reserve continued stimulating the economy even as inflation rose and rose. Given the impact of the Biden administration's stimulus package and the scale of the global supply-chain disruptions, there's a limit to how much impact the Fed could have had. But at a minimum it could have better grasped the problem, instead of Pollyannaishly insisting it was all transitory. That would have helped a bit.

The case for the independence of

central bankers in general, and Mr. Powell in particular, is not that they are always right. It is that they are willing to learn and change course. That is what the Fed did in 2022 when it raised rates much further and faster than just about any of its critics, including myself, thought was practical or wise. By the end of 2024, inflation was closing in on the Federal Reserve's 2 percent target without triggering a recession, a rare so-called soft landing. Critical to enabling this was Mr. Powell's personal credibility. Trust in his leadership kept inflation expectations from rising. Businesses could slow their price increases knowing that other businesses would be doing the same. Throughout it all, Mr. Powell was crystal clear about the need to avoid being drawn into political controversies and to keep the Fed's decision making truly independent.

In January, the Trump administration

significantly ratcheted up the pressure, as the Justice Department opened a criminal inquiry into Mr. Powell himself, relating to cost overruns in the renovation of one of the Federal Reserve's buildings. In economics departments, they teach you how to handle the situations central banks are likely to find themselves in: excessive inflation, financial crises, runs on the banks. But no one teaches you how to handle a situation like this. Mr. Powell wrote his own playbook. He posted a plain-spoken two-minute video addressing the American public. "No one — certainly not the chair of the Federal Reserve — is above the law," he said. But the president's "unprecedented action should be seen in the broader context of the administration's threats and ongoing pressure." He vowed to continue performing his duties "without political fear or favor."

Within 24 hours, former Fed chairs of both parties, leading Republican members of Congress and the business community had lined up behind him. Mr. Trump's gambit had completely backfired.

President Trump nominated Kevin Warsh, a former Federal Reserve governor, to replace Mr. Powell. Mr. Warsh is well above the bar in terms of both knowledge and experience. His most immediate task will be to finish the job Mr. Powell was doing, bringing inflation down to the Fed's 2 percent target. He will succeed only if he follows through on the promise he made in his confirmation hearing to maintain the Fed's operational independence.

Mr. Powell has shown him — and the rest of us — how that is done.

JASON FURMAN was the chairman of the White House Council of Economic Advisors from 2013 to 2017.



Mr. Powell's policy successes and failures are not what he'll be remembered for.

Thinking about mental health diagnosis

AFTAB, FROM PAGE 10
 anxious in the presence of a predator is more costly than being anxious at rustling sounds that turn out to be just wind. From an evolutionary perspective, sadness and worry are mental defenses against futile persistence and potential danger. Just as pain is your body's signal that you are injured, sadness and worry can be signals that something in your life goals or situation needs to change. The problem is that these defenses can frequently misfire or get stuck, just as a cough can persist long after the infection is gone.

6) PERSONALITY SHAPES THE EXPRESSION AND TREATMENT OF MENTAL HEALTH PROBLEMS. In my clinical experience, this is where some of the most important differences between patients lie. Two people may have the same symptoms of anxiety but for entirely different psy-

chological reasons and with different treatment needs.

One person's panic may be linked to a deep fear of abandonment; another's may be tied to harsh self-criticism and shame. Some people are prone to self-blame and sensitivity to loss, while others crave connection and attention. Mental health problems are shaped by the interaction between these enduring personality patterns, as well as a person's strengths and weaknesses in regulating emotions and impulses.

IN MY PRACTICE, I routinely see patients who have been diagnosed with depression and anxiety by one clinician, bipolar disorder by another and post-traumatic stress disorder by a third, at different points in their lives. They arrive confused and frustrated, asking: What disorder do I really have? The

honest answer is: all of them and none of them. Each of these labels can capture something useful and inform treatment options, but none of them do justice to the dimensional and dynamic nature of mental illness.

Your mental health problems are not caused by a simple thing that you either have or don't have. They are patterns shaped by who we are as people and that, in turn, shape the people we become. This is a more complicated story than "chemical imbalance" or "brain disease." But it is closer to the truth. And an honest story is what you need to make sense of what is happening to you and to find your way through it.

AWAIS AFTAB is a psychiatrist who runs the newsletter *Psychiatry at the Margins*. He is working on a book about psychiatric diagnoses.

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إذا ما عرين حطبت من النهر فاصطبر
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(عمر بن أبي طالب - ر)

YOUR DAILY ARABIC PROVERB
If you suffer a misfortune, endure it; because life is laden with misfortunes.
All bin Abi Taleb
(The fourth caliph)

Opinion

British poll results are a political earthquake

YOSSI MEKELBERG

When the results from the May 7 local elections in England, as well as the Scottish and Welsh parliamentary elections, began to emerge, there were few genuine surprises. Yet the overall outcome still felt like a political earthquake in Britain and the tremors are still being felt. What had essentially been a two-party system for nearly a century is increasingly becoming a fragmented multi-party landscape, reflecting growing socio-political malaise, confusion, and disillusionment.

For the governing Labour Party, it is impossible to sugarcoat these results. Losing nearly 60 percent of council seats in England, losing control in Wales for the first time in a century, and suffering setbacks in the Scottish parliament amounted to a resounding vote of no confidence across the country. In Wales, the nationalist Plaid Cymru emerged victorious in the Senedd election, albeit

without an outright majority, while in Scotland the SNP, despite having appeared politically almost on the ropes not long ago, will continue to govern and advocate for Scottish independence. Altogether, these developments raise serious questions about the long-term cohesion and survival of Britain as a unified political entity.

If the results for Labour and its leader, Prime Minister Keir Starmer, were disastrous, they could not conceal what was another poor showing for the Conservatives. The Tories lost hundreds of council seats in England and remain barely a political force in Scotland and Wales. Instead, the biggest winner of these elections was the nationalist-populist Reform Party, the political descendants of the movement that brought on the rest of the country the Brexit debacle. Also making gains were the Greens, who have increasingly moved beyond environmentalism toward a broader left-wing populist agenda.

The electorate expressed clear disdain



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for Britain's two traditional governing parties, Labour and the Conservatives, and neither can afford to ignore this message if they wish not only to win the next general election, but to remain politically relevant. Reform's gains are no longer a fluke but part of a growing trend of an increasingly insular political state of mind, centered primarily around anti-immigration and anti-multiculturalist rhetoric and policies, with little else beyond that defining agenda.

Replacing an elected prime minister, especially one who close to two years ago won a huge parliamentary majority, is hardly a solution nor is it desirable. Britain has developed a troubling habit of changing prime ministers without addressing the deeper long-term structural causes of its problems. Since 2016, the country has had six prime ministers, averaging less than two years per leader. With the exceptions of Boris Johnson, whose government broke its own pandemic regulations, and Liz Truss,

whose economic policies brought the UK economy to its knees, leadership changes should ultimately be decided by voters in the ballot box.

Starmer has done nothing remotely comparable to Johnson or Truss, and he was elected with a mandate to govern for five years, even if the law allows for his removal. The real question is whether Starmer has learned enough from his first two years in office to correct the course of what increasingly resembles a drifting ship.

Following this humiliating electoral setback, Labour faces a choice: descend further into destructive infighting or learn from the Conservatives' mistakes and unite around a renewed sense of purpose. With such a commanding parliamentary majority, voters expect Labour to do what they should have done immediately after the 2024 general election and become focused on serving the public rather than perpetuating Westminster's endless internal dramas.

For the governing Labour Party, it is impossible to sugarcoat these results

COURTESY: AMALIO RAMOS/ISHARQ AL AMIN/ART



For a generation that has experienced integration primarily as a set of constraints, the digital euro could become a highly visible European institution that makes life easier

Payment protection: Why Europe needs the digital euro

BRIAN JUDGE

After years of preparation, the EU's three governing bodies — the European Parliament, European Council, and European Commission — are finally ready to begin formal negotiations on the digital euro. When they do, a project once conceived as a technocratic modernization of monetary infrastructure will become one of the most politically contested items on the bloc's agenda.

The commission and the European Central Bank have described the digital euro as an effort to adapt fiat currency to the digital age. That framing, while incomplete, carried the project through the technical preparation phase. It will not carry it much further.

The digital euro is not merely a technical upgrade. It is a political project in the long tradition of European institution-building, and its success or failure will ultimately depend less on engineering than on whether Europe's leaders are willing to defend it.

Resistance is likely to emerge from several directions. US President Donald Trump's administration has adopted an openly hostile stance toward central bank digital currencies, while promoting dollar-denominated private stablecoins. Russia will almost certainly treat the digital euro as another front in its hybrid war against Europe. And within the EU itself, Euroskeptics will seize on the project as proof of technocratic overreach and turn it into a magnet for conspiracy theories.

European policymakers have spent years laying the technical groundwork for the digital euro. They must now approach the political struggle over its future with the same rigor.

For nearly 80 years, Europe has pursued what the late British historian Tony Judt described as the construction of collective capacity to compensate for individual weaknesses. The European Coal and Steel Community, the common market, the single currency, the Schengen Agreement,



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and EU enlargement — each was an act of political will that helped turn the catastrophe of the Second World War into a durable system of shared institutions. Taken together, these efforts constitute one of the most successful political experiments in modern history.

But Europe's decades-long integration project is under immense strain. As Russia continues to wage war on Europe's liberal democracies, American security guarantees can no longer be taken for granted. Meanwhile, China is reshaping global trade in ways that pose an existential threat to Europe's industrial base.

As German historian Kiran Klaus Patel has argued, the EU's self-image has often outpaced its actual achievements. In practice, integration has been uneven, fueling resentments that far-right parties across the Continent have exploited to gain power and undermine the European project.

For many Europeans, "Europe" registers less as a political community than as a

distant abstraction — a source of regulations, constraints, and acronyms that rarely improve daily life. The freedoms European integration has delivered are real but easily taken for granted. The costs, by contrast, are concrete and easy to resent. Any political project sustained by elite consensus and treaty law would be inherently fragile.

The single market has proved remarkably easy for American companies to dominate. About two-thirds of the eurozone's credit-card transactions rely on Visa and Mastercard, and 13 of its 21 members lack a domestic alternative. Each transaction carries fees that function as a private tax on European commerce. The EU's current push for strategic autonomy in defense, semiconductors, and cloud infrastructure means little if it does not extend to the payment systems that underpin Europe's economy.

For a generation that has experienced integration primarily as a set of constraints, the digital euro could become a highly visible European institution that makes life easier.

Opinion

Why global migration policy dies without North Africa

HAFED AL-GHWELL

Air-conditioned diplomacy has a way of creating fictional victories. Earlier this month, delegates at the second International Migration Review Forum in New York City adopted a Progress Declaration celebrating the advancement of the Global Compact for Migration. Meanwhile, bodies continued washing ashore along the Central Mediterranean route. Geography, rather than ideology, is where the Global Compact begins to unravel.

Friction during the forum exposed deeper fractures within global consensus on migration. Washington's rejection of language linked to demographic "replacement" fears signaled that even major powers no longer agree on the political meaning of migration itself. At the same time, European countries continue demanding labor while hardening borders, as African governments demand mobility while receiving containment contracts. In other parts of the world, economies and societies welcome migrant labor while avoiding permanent integration. Consensus survives only at the level of abstraction.

North Africa, meanwhile, sits at the center of that contradiction.

Migration policy discussions often divide countries into neat categories: origin, transit and destination. North Africa breaks that model entirely. Every state from Morocco to Egypt occupies all three roles simultaneously. Citizens leave. Foreign migrants pass through. Refugees settle permanently. No other sub-region carries all three burdens at once, while also increasingly tethered to Europe's security architecture. Failure to recognize that reality explains why global migration

governance keeps producing declarations rather than systems.

Scale matters here. Mid-2024 estimates placed the number of international migrants at about 304 million people, or 3.7 percent of the global population. Remittance flows reached about

\$905 billion globally, eclipsing foreign direct investment into many developing economies and vastly exceeding aid flows. Entire national balance sheets now depend on migration-linked income. Egypt, for instance, remains among the world's largest remittance recipients with receipts totaling some \$42 billion in 2025. Similarly, Morocco relies heavily on diaspora transfers that contributed some 8 percent to gross domestic product last year. Tunisia, on the other hand,



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increasingly views outward migration as a social pressure valve.

Beyond financial flows, brain drain across North Africa is no longer a temporary leak. Stubbornly high youth unemployment across North Africa continues feeding outward movement, especially among university graduates. Engineers from Tunisia drive taxis in Paris. Egyptian medical professionals relocate to the Gulf and Europe. Moroccan tech workers increasingly seek employment in Spain and France.

Human capital extraction has become structurally normalized, and Europe quietly benefits from the arrangement. Worsening labor shortages across Europe are incentivizing an exodus of North Africa's most talented youths. Yet European politics reward deterrence theater rather than honest labor policy. Governments therefore externalize migration management to North Africa while continuing to absorb migrant labor indirectly through irregular channels.

Containment has become an organizing principle of European interventions on northbound migration. European funding for Libyan militias, Tunisian coastal enforcement and regional interception mechanisms effectively moved Europe's

southern frontier deep into the Sahara. "Europe's doorstep" can now be found around Agadez, Sabha and Sfax.

With Africa's population projected to rise sharply while Europe ages rapidly, coupled with climate stress, conflict and poverty intensifying displacement or altering regional mobility patterns, movement becomes rational adaptation rather than abnormal disruption.

However, global migration forums will continue to produce declarations,

as Brussels continues funding interceptions. Some leaders may continue speaking about "combating smugglers" or "stemming irregular migration," but none of what follows will alter the geographic reality sitting directly below Europe.

Boats will launch nightly from western Libya and Tunisia because North Africa has become the compression chamber for three continents at once: African demographic pressure, European labor demand and global governance paralysis. Global migration policy therefore fails the moment North Africa is reduced to a buffer zone instead of treated as a co-architect of mobility itself.

And, as always, policy fantasies will eventually collide with geography, and geography always wins.

Global migration policy fails the moment North Africa is reduced to a buffer zone instead of treated as a co-architect of mobility itself

Policy fantasies will eventually collide with geography, and geography always wins

UK PM under siege after historic midterms

ANDREW HAMMOND

The May 7 UK midterm election results were genuinely historic. For the first time, nationalist parties that would like to see their countries leave the UK are now in power in all three "devolved" legislatures in Cardiff (Plaid Cymru/PC), Edinburgh (Scottish Nationalist Party/SNP) and also Northern Ireland (Sinn Féin).

However, the framing of the May 7 results in recent days has centered much more around how exceptionally poor they were for the UK's governing Labour Party led by Prime Minister Keir Starmer. So much so that his remaining time in office may possibly now be measured

in weeks or months, rather than years, with multiple rivals including Greater Manchester Mayor Andy Burnham and former Cabinet minister Wes Streeting arguing they are better placed to help Labour recover its political mojo.

In England, elections were held in 136 councils. These local government ballots saw Labour lose around 1,500 council seats, while Reform UK, which is led by Nigel Farage, won over 1,400.

To put these numbers in historical context, no UK governing party has ever won the next general election after losing so many council/local government seats. Previously, the largest number of defeated councillors in England in a single local ballot for a UK government that went on to win the next general election was the Conservatives in 1981 who lost about 1,200. This was Margaret Thatcher's first government and she won reelection in 1983 after the Falklands war changed the UK political landscape in her favor.

In Wales, Labour went from first to third place, losing power in the Cardiff legislature for the first time since it was created more than a quarter of a century ago with right-wing,

populist Reform UK finishing second behind the leftist PC. In the Edinburgh legislature, the leftist SNP won a first straight term of office, in a country that was formerly a Labour stronghold. Reform UK and Labour finished in joint second with 17 seats.

Since the results emerged on May 8-9, political pressure on Starmer has intensified. At the time of writing, at least 90 of more than 400 Labour MPs have called for the prime minister to resign.



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There have also been a relatively small number of resignations from the government. This includes so far one Cabinet minister, former Health Secretary Streeting, who may challenge for the leadership in coming weeks, a contest that would — de facto — change the prime minister.

This is a challenging situation for Starmer, yet it is — so far — different in scale from mass resignations that saw a number of other recent prime ministers leave office, including Boris Johnson in 2022. Then more than 60 ministers walked out, including many in the Cabinet.

Nonetheless, Starmer has been weakened by developments over the past week. A number of former and current ministers are considering making a challenge, including Streeting, former Deputy PM Angela Rayner, Energy Secretary Ed Miliband, and Defense Minister Al Carns. However, it may potentially be that the most serious challenge to Starmer emerges from Burnham, who currently has no seat in the House of Commons. This is a problem for the mayor as being an MP is a prerequisite to becoming prime minister.

In this context, Burnham will now seek to stand in a special parliamentary by-election

in Makerfield, a constituency in Greater Manchester, triggered by Josh Simons MP announcing on Thursday he will stand down for him to have a shot at getting into the House of Commons. Next month is the earliest that the contest could be held, in what may become one of the most consequential UK by-elections in post-1945 UK history.

While Makerfield is part of Burnham's local mayoral powerbase, and was previously a Labour stronghold, he will face a formidable challenge from Reform UK.

Indeed, a number of polling sites, including Electoral Calculus, currently forecast the election as strongly leaning toward Reform UK. For instance, Electoral Calculus currently asserts a greater than 80 percent chance that Reform UK could win the seat.

If Burnham were to win against Reform UK, it would be a positive platform for a later bid to become Labour leader.

Taken together, the UK has entered an intensified period of instability since the May 7 midterm elections. With Burnham's decision to stand in the Makerfield by-election, the uncertainty may now last weeks, rather than days, at least into the summer.

The UK has entered an intensified period of instability since the May 7 midterm elections

No UK governing party has ever won the next general election after losing so many seats

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Labour's Brexit betrayal

If there were any doubt that the Labour Party plans to use the eventual defenestration of Sir Keir Starmer as a prelude to breaking yet more of its manifesto promises, then Wes Streeting has firmly banished it.

The 2024 Labour manifesto was clear: "With Labour, Britain will stay outside of the EU... There will be no return to the single market, the customs union, or freedom of movement."

Voters will have treated this as an acceptance, however grudging, that Labour would not seek to reopen the Brexit debate, which had at one point seen the likes of Sir Keir openly call for a second referendum as a way to overturn the will of the voters.

Now Mr Streeting has felt sufficiently emboldened to reveal his true colours. Leaving the European Union was "a catastrophic mistake", he said yesterday. Britain needs a "new special relationship with the EU" and should, in time, rejoin.

He, of course, believes that this will deliver economic dividends, ignoring the obvious fact that growth in the EU has been as pitiful as in Britain since the pandemic, if not worse. It is true that recent British leaders have chosen to take the UK in a more European direction economically, increasing taxes and regulation, with the inevitable consequence of crushing the economy's animal spirits. But a future government at least has the choice to unwind these decisions.

Not if Mr Streeting has his way. The precautionary principle at the heart of the EU has meant that many of the industries of the future have been strangled at birth, while Brexit has given the UK a chance to strike ahead in areas such as artificial intelligence and financial technology. It is

somewhat ironic that he claims to want "diversity of thought and competition for ideas", when Brussels is better known for its groupthink and stasis.

Mr Streeting's pitch also sidesteps the obvious price the EU would extract for rejoining, including possibly requiring the UK to adopt the euro. Does he really think that would be popular on the doorstep, or economically beneficial? Has he given up on winning back Reform voters altogether?

There can be little doubt that this is a naked attempt to win votes among the liberal-Left in advance of a Labour leadership contest, in which Mr Streeting has now confirmed he will take part. Andy Burnham is thought to be similarly likely to push for a pro-EU agenda should he enter No 10.

Such a willingness to betray the democratic decision made by the British people only 10 years ago shows how little Labour has learnt from Sir Keir's disastrous premiership.

BBC groupthink

That the BBC lost its way in recent years is surely beyond doubt. But a staggering interview with Fran Unsworth, the director of BBC news between 2018 and 2022, has laid bare the sheer extent of its troubles. Reflecting on her time at the Corporation, Ms Unsworth has claimed that she was driven out of her job by trans activists. "Just dealing with the progressive editorial issues and the bullying around them all. It was incredibly difficult."

Last year, the *Telegraph* published a leaked memo drawn up by Michael Prescott, who was the Corporation's editorial standards adviser, which found that the BBC's coverage of

the trans issue had been subject to "effective censorship" by a rogue unit of specialist LGBTQ+ reporters. It suggested that stories that raised difficult questions about the trans agenda, departing from the Stonewall view of the issue, were ignored.

The result was a lack of balance and objectivity on a highly contentious issue, and one of enormous interest to the public. Ms Unsworth had left the Corporation before the memo was drawn up, but her interview appears to cast further light on the internal culture that contributed to such journalistic failures. It seems that, on the trans issue, there was considered to be only one legitimate viewpoint – and it was not the one held by the majority of the public.

The BBC's new director-general, Matt Brittin, begins his tenure on Monday. This is yet further evidence that he must get a grip. The BBC's lack of impartiality – or even of basic critical thinking – extends far beyond the trans debate, shown most egregiously through its coverage of the war in Gaza. But on Brexit, the debate about the economy, on immigration and on multiple other issues, it has similarly too often seemed to believe that there is only one legitimate view – and it happens to be that of the liberal establishment.

Mr Brittin will know that the BBC is in a struggle for its survival. Trust in the Corporation has fallen, while younger audiences have abandoned its programming in favour of the streaming giants. Progress may well have been made in the BBC's coverage of some areas, including trans. But he will have to go much further than his predecessors to prove to a sceptical public that the Corporation is no longer prey to the progressive madness that has engulfed so many British institutions in recent years.

LETTERS to the EDITOR

From a Labour era of political heavyweights to a party dominated by shallow careerists

SIR – Fifty years ago, the Labour Party could choose between James Callaghan, Roy Jenkins, Michael Foot, Denis Healey, Tony Benn and Anthony Crosland: a front bench of heavyweights who had read deeply, fought hard and, on occasion, won arguments. Several were products of the grammar schools their own party destroyed.

Today we are invited to marvel over Wes Streeting, Angela Rayner, Ed Miliband and Andy Burnham, as though a talent for broadcast clips and stakeholder jargon is evidence of statesmanship. They have all risen without trace: politicians who leave no intellectual footprint, no memorable phrase, no sense that history would notice if they vanished tomorrow. The ancients warned that those whom the gods wish to destroy they first make mad. Ours is a country apparently determined to prove the point, entrusting itself to political class of weightless careerists who would once have struggled to rise beyond junior ministerial obscurity. **Chris Cox**
Salisbury, Wiltshire

SIR – Our current Government has 403 sitting MPs to choose from, but finds it necessary to try to parachute a non-MP into Parliament in an attempt to find a viable leader to be prime minister. A Government so lacking in competence to govern does not deserve to remain in power. **Thomas Le Cocq**
Batcombe, Somerset

SIR – It strikes me that Labour resembles a football team languishing at the bottom of the league. They have just lost a match 10–nil, yet are going to the referee and saying: "If you let us play on for another 30 minutes, we know we can turn this game around – and not only win this match, but take the league title as well."

It is simply not going to happen. **Roger Hogbin**
Weymouth, Dorset

SIR – Since it seems that being prime minister is now a temporary appointment, would it not be possible to have a mandatory general election within three months to confirm the newly appointed person?

This could act as a deterrent against further political turmoil. **Rupert Behrendt**
Bingley, West Yorkshire

Famine in Sudan

SIR – The current Sudanese civil war started more than three years ago. Sudan is suffering the world's worst hunger crisis, with over 19 million people experiencing high levels of hunger and almost 34 million needing urgent humanitarian aid. Four million refugees have fled Sudan and over seven million have been displaced within the country itself. While it is difficult to assess the reliability of these numbers they will only increase while the civil war continues.

We need to see proportionate news coverage to highlight the suffering of the Sudanese people. **Barry Kruger**
Harrow, Middlesex

Spent nuclear fuel

SIR – Your article on Britain's growing nuclear waste problem (Business, May 3) misses a crucial point: it is not a problem at all.

Almost all of the UK's existing spent nuclear fuel still contains vast amounts of recoverable energy. In advanced reactors, this material could be recycled and reused to provide low-carbon electricity for centuries.

Once we stop thinking of spent fuel as waste, and treat it as a strategic resource, "four Wembley Stadiums" starts to look rather different.

You are right to question the current approach. If ministers truly want a new nuclear age, they should begin with a modern strategy for spent fuel: one focused on maximising clean, affordable energy for the future. **Olivia Boyd**
Digital campaigner, WePlanet London SE19

NHS waiting figures

SIR – NHS figures can be misleading. When a patient is put on a "pathway" to treatment and taken off the NHS waiting list, as in my case, the waiting time can be up to a year. Currently, the published NHS waiting list has come down to 7.25 million, but that does not account for those put on the protracted NHS pathways.

Interestingly, those of us who have gone to EU counties for orthopaedic treatment have found the cost of similar interventions to be up to 50 per cent cheaper than at our private

hospitals, and, more importantly, inclusive of five to eight days of physiotherapy, which is otherwise extremely limited if available on the NHS and expensive if done privately.

Our NHS has been trailing Europe for some time – excepting in the treatment of real emergencies, for which it is second to none. **Philip Congdon**
Sherborne, Dorset

SIR – My daughter's hospital Trust has appointed a Waiting List Officer, which should ensure that the waiting list will always be with us. **Victor Spong**
Newcastle upon Tyne

Clarity on housing

SIR – Politicians use the phrase "affordable housing", glibly avoiding just what they mean by the term. Do they mean affordable to buy or affordable to rent?

I suspect the latter represents something very different to the former, with the figures of both cost and numbers required even further apart and demanding very different solutions. **Philip Styles**
Cheddar, Somerset

Incentives to work

SIR – On the one hand there is widespread agreement that benefits are too generous, but on the other, AI and National Insurance have killed employment, and there are hundreds of applicants for each vacancy.

Once, the additional income from enduring a tough job was enough to incentivise many to strive to stay off benefits. That premium has gone. Benefits have to be sufficient (in a civilised society) to keep families from penury, but there has to be an incentive to work instead, if possible. That is simply human nature. **Andrew Pearse**
Guiltsborough, Northamptonshire

Language barrier

SIR – As the Government seeks closer ties with the EU, it is timely to question current policy on the teaching of modern languages.

The recent closure of so many fine departments of modern languages in British universities is short-sighted in the extreme. Also short-sighted is the failure to maintain a requirement for a language at GCSE level. The promotion of gender-neutral, inclusive language in the teaching of French in England, Wales and Northern Ireland (report, May 10) only compounds the failure.

This ideological initiative is in opposition to the laudable position adopted by the Académie Française,

and highlights how out of touch Britain has become with regard to French and modern languages generally.

At Trinity College Dublin, we can only extend our greatest sympathy to the teachers in British schools and universities, who deserve greater respect for their discipline. **Sarah Alyn Stacey**
Professor in French Director, Trinity Centre for Medieval and Renaissance Studies Trinity College Dublin

Sclerotic Britain

SIR – It has taken the Land Registry two and a half years to process my application for registration after purchase of my property. It finally came through after I requested that my application be expedited due to buyers waiting to purchase it.

Meanwhile, the Housing Ombudsman has been sitting on my case for 18 months as there are not enough staff to work through the backlog. I have just emailed again to ask for an acknowledgement of my complaint letter sent two weeks ago. Does anyone know if there is an ombudsman for the ombudsman? **Sally Morrish**
Seaford, East Sussex

SIR – Last year I had the need to ring an HMRC helpline. After hanging for some time I eventually spoke to an agent who was clearly working from home, as I could hear *Escape to the Country* playing in the background. **Jane Smith**
Harpenden, Hertfordshire

Marathon slog

SIR – Mary Sutherland's suggestion (Letters, May 10) of holding two London marathons at different times of the year seems like a good idea to me.

Complete novices, we attended this year's event to support our son. Following his instructions to be at Canary Wharf with water and jelly babies in hand, it then took us three hours to make our way back through the crowds to Trafalgar Square to meet him at the finish.

At least there was a drink waiting for us in the pub when we arrived. **Kirsty Blunt**
Sedgeford, Norfolk

Honourable service

SIR – Michael Phillips (Letters, May 10) recounts being chased for a tip by a waiter. My experience was rather different.

More years ago than I can remember, we stayed in Tunisia in a hotel which had been built for a visit by the late Queen and Prince Philip a



Blooming business: The Royal Oak in York can trace its roots back to the 17th century

A tree that was too famous for its own good

SIR – In your article, "How your local pub got its name" (telegraph.co.uk, May 12), you point out that The Royal Oak refers to a tree at Boscobel House in Staffordshire, which concealed the future King Charles II while on the run from Cromwell's forces after the Battle of Worcester in 1651. Over the centuries, tourists staying at nearby pubs called The Royal Oak, The Crown and The Black Boy cut souvenirs from the tree, eventually destroying it. Jonathan Yardley
Wolverhampton

SIR – Though one theory suggests

year or so earlier. The food service was outstandingly good and we left a tip accordingly. As we were leaving the restaurant on our final night, our waiter came running after us, almost in tears, protesting that we had given him far too much.

Tunisia at the time was a very poor country, trying hard to better itself, and our lovely waiter's attitude was a great contrast to most of our experiences.

Pat Rand
Settle, North Yorkshire

For the birds

SIR – The RSPB has decreed that we should not feed birds between May and October, to prevent the spread of disease, and has stopped selling the relevant bird foods online as a result.

Alerted by local WhatsApp, my neighbours have all let their feeders empty. With the nights and mornings just above freezing, and the ground hard from recent lack of rain, I have

that cock-related names for pubs – discussed in your article – may denote cockfighting rings, I believe that many, if not most, called The Cock are to be found near the bottom of steep hills and allude not to fighting cocks but to cock horses. These were strong draught horses, available for hire from the inn, that could be hitched in front of a team of coach horses to give extra pulling power. The approach to Sevenoaks via the steep and twisting Riverhill used to boast The Cock and The New Cock, both now sadly gone. **Joanna Comer**
Sevenoaks, Kent

bemused, usually well-fed birds watching me hungrily from our garden.

I am haunted by David Attenborough's *Secret Garden* feature on a pair of blue tits that lost nine of their 10 chicks to starvation because there was not enough food in the average garden to support them. Are we to lose a whole generation of garden birds to this well-meaning but poorly timed intervention? **Deborah Benson**
Tunbridge Wells, Kent



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Why I can no longer call myself a feminist



The denial of the sexual violence of October 7, even by self-styled advocates of women, shows how lost the cause is now

I never was a joiner and have always been wary of tribes, parties, clubs, teams; anything governed by the rules of a group, replete with public shaming as punishment for deviation. I like autonomy, independence and to be able to say and think what I believe to be true. As a result, I am not someone who races into the arms of the various "isms" of our age – the exception, of course, being Zionism. But for many years, I also considered myself to be a feminist. I believe fervently in women's right to self-determination, full humanity and in their potential to achieve just as much or more than men in every sphere – in addition to, and quite separate from, the wondrous power of motherhood. I am aware, and was aware long before the furious pile-on by young lady critics that followed the publication of my recent book, *Good Slut*, that this is the wrong kind of feminism for most of its other adherents. It commits the crime of being "neo-liberal" and is far too Pollyanna-ish, too clear-cut about how the benefits of Western women's sexual freedom outweigh the costs. Still, I clung to the label of feminist. As a champion of women's potential, I must surely be one. Right?

I can't do it anymore. Feminism has always had problems, including with wacky politics and deranged zealots who appear to be barely interested in women's freedom and strength at all. And yet I tried to get with the vibe. But too many in the current cohort have, for me, debased the whole project.

Feminism has become a byword for angry, loony-Left politics: leaching into support for dangerous political leaders and activists, all while showing either utter disinterest or sneering scorn for the actual women doing good, powerful things, such as Kemi Badenoch busy tearing the suits to shreds at PMQs.

A motley crew is to be expected for a cause as voluminous and complex as that of supporting the interests of an entire sex, of course. But certain red lines have been crossed and I can have nothing to do with a movement with such evil in its midst.

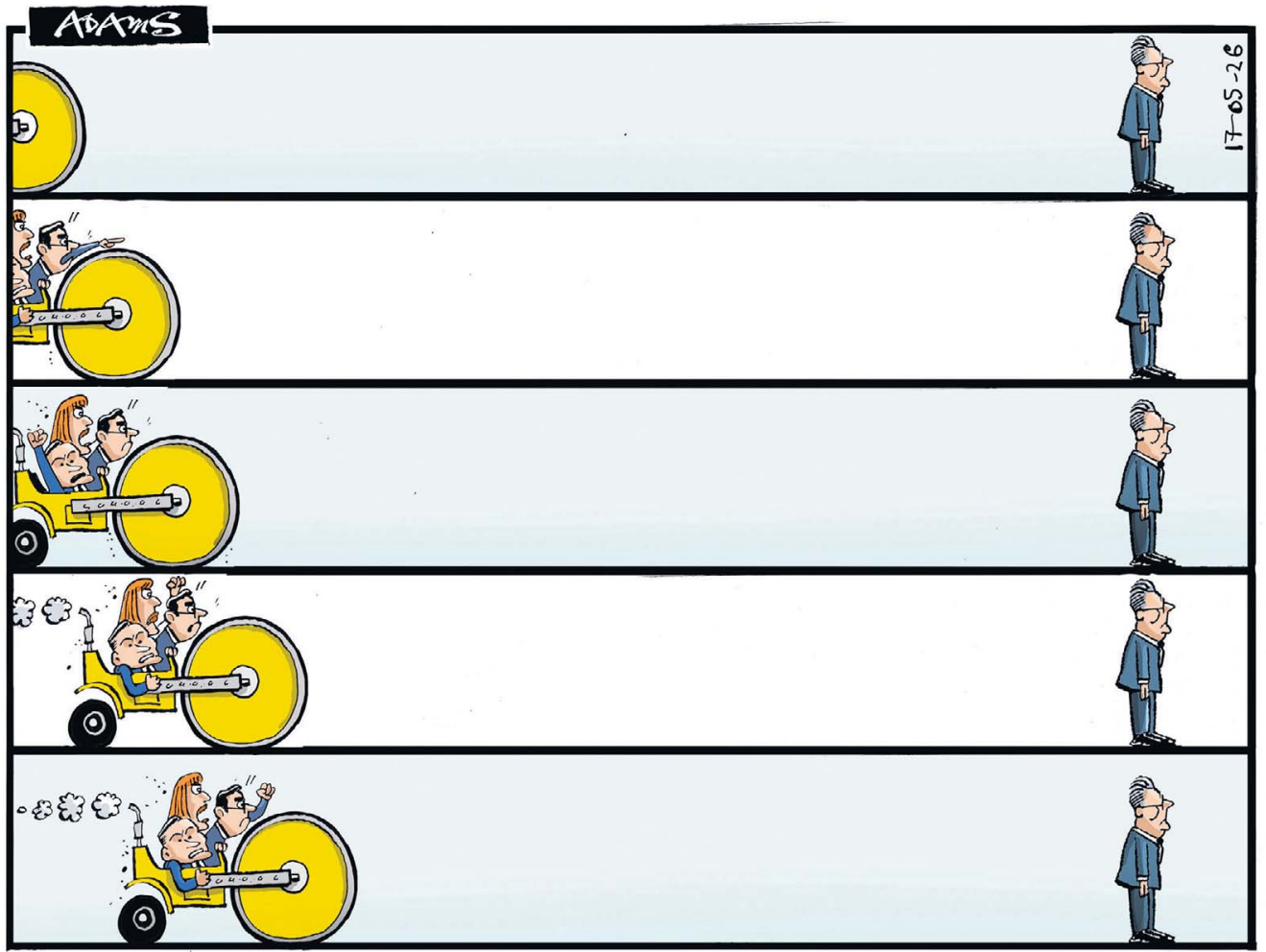
Anti-Zionist rape denial is the biggest cluster of these red lines. This perverse phenomenon reared its ugly head when alleged feminists started denying Hamas's sexual torture of Israeli women on (and after) October 7. Despite the day's crimes being gleefully caught on those animals' bodycams as trophy footage, an open letter from prominent feminist activists with a sprawling list of signatories stooped so low as to condemn Israel for "weaponising the issue of rape", implying that stating simple facts about the appalling crimes committed by the terrorists against women was racist and colonialist.

It was surreal to realise that what was so obviously among the most shocking features of that orgy of Jewish butchery – the sexual violence against the Israeli women killed or taken hostage – was something that would have to be verified. And verified, and verified.

When the latest commission setting out the appalling facts of the sexual violence of October 7 came out last week, I'd already lost the ability to define myself as "feminist". Who'd want to be associated with rape deniers? And in more grassroots organisations too – on campus, on feminist social media – it's a cesspit of hatred against Israelis.

Since October 7, feminism's most progressive and noisy advocates have shown that "Believe Women", the rallying cry of MeToo, means zilch, and that erasing Jewish women, in fact and in every other way, means everything.

The best I can do for now, then, is say feminism has been taken over, not for the first time, by entrysts obsessed with advancing anti-Semitism. I will have to wait until its advocates return to the point – women's health, wealth, safety, freedom, education and ambition – before considering calling myself a feminist again. I'm worried I'll be waiting a very long time indeed.



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JANET DALEY

Labour is being torn apart by a class struggle it doesn't understand



The one-time party of the working class has no answer to the simple question: what is it for?

Sir Keir Starmer isn't the problem. Although, as it happens, his personality perfectly embodies Labour's genuine crisis. Where there should be conviction, there is vacuous evasion. Where there should be passion, there is monotone banality. When the country demands decisive action, it gets only meaningless slogans and cowardly retreat. The Prime Minister may appear to be personally responsible for this collapse of nerve but, in truth, he is simply the inevitable end of a story that began a generation ago.

The real question now is not: "Which leadership candidate has the best chance of restoring credibility to the Labour Party?" That cannot be answered, or even understood, without confronting the more fundamental puzzle: what is the Labour Party for?

There is, believe it or not, a serious struggle going on beneath the slap-happy farce of a leadership challenge which is now grabbing all the media attention. Some of the combatants are aware that there is something much larger to blame for this mess than one man's lack of charisma.

Historic forces who believe that they have a sacred mission to uphold the integrity of what they pointedly describe as the Labour "movement" are appearing on the scene. Suddenly, there is talk of defending the interests of the "working class" rather than that politically meaningless term "working people", which by definition includes anybody who is in a job even if it pays a quarter of a million pounds a year. The trade unions have made it clear that they do not have confidence in the

present party leadership. Their vocabulary is becoming more pointed. They even refer to the "organised working class", which was a term much used in the 1970s and 1980s when there was outright trench warfare between the unions and the elected governments of the day.

That was a battle to the death with explicit class connotations – and Labour lost it. What was most traumatic about that defeat was the realisation that so many of the people they believed they were fighting for did not support their ideological vision. What the Thatcher revolution made indelibly clear was that there were great divisions among what Labour believed to be its natural constituency.

There may indeed have been an army of loyal, unionised followers who wanted to be led and looked after by a socialist state. But there was also a vast, neglected population who wanted desperately to be freed from the limitations of their class origins. They were not interested in proletarian solidarity or militant revenge. They wanted to move up and out, to own their own homes and start their own businesses: to make their own way in the world with all the risks that might entail.

So what happened to Labour? For a time, it seemed that it was doomed to extinction. Margaret Thatcher famously referred to "the last Labour government – and I do mean the last Labour government". But Blairite New Labour seemed to have put a stop to that.

Yes, it said, we get it. We accept this new incarnation: working-class people are just as likely to have aspirations

and a longing for social mobility as they are to be class warriors who want nothing more than solidarity with the communities in which they were born. Blairism talked the new talk with astonishing fluency and (sometimes) genuine conviction. It launched think tanks and held serious conversations with free-market enthusiasts. For a moment, it looked as though there could be a version of democratic socialism that embraced capitalism rather than demonising it.

That illusion lasted only as long as it was led by an unusually charismatic personality who sensibly took advantage of the economic benefits that the Thatcher doctrine of "growing the pie" had bequeathed. Then came Gordon Brown, who had always been a much more doctrinaire socialist than Blair. His doctrine of "social fairness" – which meant old-fashioned wealth redistribution – was the progenitor of Starmer's meaningless "strength through fairness" slogan.

Labour was now reduced to uttering the mantras of the Old Left but in a softer voice. Not so much declaring vengeful class war as pleading for sympathy for those who were "disadvantaged" through no fault of their own.

But was it always through no fault of their own? That was the question that a great many working-class people were asking. Those children of the Thatcher revolution who really did work hard to improve their lives, and wanted their children to do even better, did not accept the charge that the bourgeois Labour salons levelled at them.

Labour's policy-makers are still shocked by the extent to which those

struggling, proud, newly affluent working-class people resent those who regard welfare dependency not as a lifesaver but as a lifestyle choice. So far as those striving, ambitious workers were concerned, they were making the ethical choice: self-improvement was not a form of selfishness. To make full use of whatever abilities you possessed was morally right. You might profit from it personally but society also benefited from your contribution.

But even after all these years, Labour still has not adjusted to the change in social attitudes that upended the old class assumptions. The party is still determined to divide the pie ("social fairness") through punitive taxes, rather than growing it through incentives to business. They insist that they are the defenders of "working people" when they penalise those who do work in ways that seem positively vindictive. But most damagingly, they fail to confront the logical dilemma at the heart of their own message.

What used to be called "the class system" has been transformed beyond recognition. The sentimentalists in Labour who want to revive its original mission urge the party to offer the traditional class loyalty message. But there are two very different kinds of working class. There are the trade unionists who are in a permanent power struggle with their employers. Then there are the tradesmen in their white vans who furiously remove Just Stop Oil protesters from the roads when their livelihoods are threatened.

That last group has just decamped in droves to Reform. What does Labour, under any of its prospective new leaders, have to say to them?

IVAN HEWETT

The Southbank's chair is meant to be impartial, not inflammatory



When Misan Harriman talks about Reform voters, it's clear he's not the one being traduced

There was a time when you could rely on the chair of a publicly funded arts institution to behave with a bit of common sense, i.e. be discreet and not make inflammatory political remarks, in order to protect the institution's reputation for impartiality. But for some, the temptation to speak "their truth" and win plaudits for being on the "right side of history" just proves irresistible.

One of these compulsively egotistical truth-tellers is Misan Harriman, chair of the Arts Council-funded Southbank Centre in London, who describes himself as a "social activist". The Southbank Centre must be wishing Harriman hadn't posted a controversial Instagram video earlier this month that has got him, and by association the Southbank, into such hot water. But Harriman evidently felt he had to tell the world how distressed he was

by the remarkable surge in support for Reform at the local elections, and offer his opinion on it. In the video, he cites a conversation between Kurt Vonnegut and Susan Sontag about the Holocaust, where she suggests that though 10 per cent of people are naturally kindly, and 10 per cent are naturally cruel, the 80 per cent in the middle can be pushed either way.

For making this connection, Harriman was then jumped on from a great height. Robert Jenrick, the Reform MP, said: "Comparing the millions who voted Reform on Thursday to the Nazis is disgusting."

A clutch of Left-leaning thespians and cultural worthies has meanwhile published a letter in support of Harriman. They accused media organisations, including the *Telegraph*, of launching a smear campaign that they said was "entirely without

foundation in fact", to "traduce and marginalise" Harriman.

You only have to watch Harriman's video to see this is complete nonsense. It is true that Harriman states many people who voted for Reform "are not devils", which we're clearly meant to take as a generous concession. But by placing his remark about the "surge of Reform" right next to the quotation from Sontag, Harriman makes it clear exactly which voters he thinks could be swayed the wrong way. Reform voters, if roused by the right sort of demagoguery, would openly reveal the fascist tendencies that already lurk in their benighted souls. So it's not Harriman who's been smeared. It's he who has smeared all those millions who voted Reform on May 7.

Harriman is clearly an intelligent and well-read man, who speaks very quietly with no trace of demagoguery.

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So why does he think it's acceptable to damn a huge section of the population? It could be because he spends all his time in the world of the arts and NGOs and charities, which are a Left-wing echo-chamber. So it perhaps never occurred to him that some people might in fact take a different view.

More likely, I would say, it's because Harriman has fallen victim to the moral vanity of the Left, which thinks it has exclusive possession of all the virtues, personal and political.

The same blindness is revealed later in the video when Harriman quotes from a slightly less weighty thinker, Mon Mothma, from the Star Wars series *Andor*. Mothma tells us that "when truth leaves us, when we let it slip away, when it is ripped from our hands, we become vulnerable to the appetite of whatever monster screams the loudest". Harriman apparently wants us to

connect this thought with shouty Right-wing demagogues of the Mussolini kind.

Left-wingers are no slouches when it comes to "stoking hate", as the pro-Palestinian marches have shown. The irony is that, when they behave in this way, they unwittingly reveal that far from being uniquely virtuous and noble-hearted, they are in fact no better than the rest of us. But rather than acknowledge the nastiness in themselves, and face up to it, they project it on to the other side.

As the psychologist CG Jung said, people project their own shadow side on to the "Other", who then becomes the embodiment of all evil. Harriman's video may be garlanded with impressive-sounding intellectual quotations and delivered in silky-soft tones, but it's actually a manifestation of something scarily sinister, and as old as the hills.

Forum

Opinion, People & Ideas



Pas touche! French stars declare war on the 'Bollorisation' of culture
→ Marie Le Conte, page 36

The prime minister's past few days have resembled not so much Macbeth as

The Comedy of Errors **Andrew Rawnsley**



Streetering and Burnham have unleashed a perilous summer for Labour driven by panic, miscalculation and naked ambition

Macbeth had a point. "If it were done when 'tis done, then 'twere well it were done quickly..."

If you are going to topple a prime minister, then it is usually for the best to perform the operation ruthlessly and at speed. My first ringside seat at a leadership crisis was for the most dramatic of them all: the fall of the Iron Lady in 1990. This was mesmerising, and it was quick. Just 14 days passed between Michael Heseltine challenging Margaret Thatcher for the leadership of the Conservative party and her tear-stained departure from Number 10, where she was replaced by John Major. He oversaw an upturn in Tory fortunes. A party that had looked doomed to defeat went on to win the subsequent general election with a popular vote that has never since been surpassed.

By contrast, Labour's convulsions about whether and how to navigate to a post-Starmer world will be extremely protracted and highly perilous. "It is an absolute nightmare," groans one level-headed, middle-of-the-road MP. "We're going to end up looking like the Tories." She means not the Tories who reinvigorated themselves by defenestrating Mrs T. She means the more recent Conservatives who got through three prime ministers in two months in 2022, the carousel of chaos that Sir Keir was supposed to halt.

One danger is that the conflict in the Middle East delivers an economic shock and a new anti-Labour legend is born that the party wrecked people's standard of living because its members were too busy feuding with each other to govern.

The events of the past few days have resembled not *Macbeth* but *The Comedy of Errors*. One blunder was made by Sir Keir's team when they sent him out to make a "fightback" speech that was devoid of any inspirational content. When you're widely accused of being a visionless vacuum, the charge levelled by Wes Streeting in his stinging letter resigning from the cabinet, don't make a tepid speech that reinforces your

critics' complaint. Voters need hope, the prime minister declared, but he failed to supply any to his MPs. For a lot of those who were wobbling on the fence "that terrible speech killed him off", in the words of someone who used to be one of his senior aides.

The next miscalculation was made by Mr Streeting who wrongly assumed that Sir Keir would fold under the weight of the demands to quit. The prime minister instead barricaded himself behind the party rule book, his people goaded his rival to put up or shut up, and the would-be challenger failed to produce the 81 supporters in parliament required to trigger a contest. One MP close to events says Mr Streeting's "strategic failure" was to conflate the number of Labour MPs calling for Sir Keir to go with the number willing to back the former health secretary's challenge. That he wants the job was formally confirmed by his declaration yesterday that he will run in any race.

And so all eyes now turn northwards to Andy Burnham, the messiah of Manchester. Fighting a byelection is a high-risk, high-reward gamble. If it comes off, his march on the leadership may start to look irresistible. If he loses his shirt, it will be the most colossal miscalculation of all. I don't downplay his talents. After Cambridge, he spent his early adulthood as a parliamentary researcher and a special adviser, shinned up the greasy pole to cabinet level and was then twice turned down when he applied to lead the party. It is quite the feat to have that background and reinvent yourself as the anti-establishment man of the people and the champion of localism who can fix Westminster. When the government is so horribly unpopular, it is another achievement to be the only Labour politician with positive poll ratings. That may not last if he does get back to Westminster. The national stage is a bit more demanding than sorting out a city's buses.



'If it were done when 'tis done, then 'twere well it were done quickly': Peter O'Toole as Macbeth. Lesly Hamilton/Getty Images

His people say that Makerfield, the constituency that he hopes will send him back to the Commons, is ideal for the mayor of Greater Manchester. On the face of it, this makes no sense. At the 2024 election, when Labour was rather more popular than it is today, the party's majority in the seat was just 5,399.

At the recent local elections, Reform hammered Labour in the patch. The Farage mob say that they will "throw everything" at the battle. This, claim Team Andy, is the point. His siren song to Labour people is that he has the persuasive personality and the left-tilting policy range that can neutralise the threat from the Greens and see off the menace posed by Nigel Farage.

"If anyone can do it, he can do it," argues one of Mr Burnham's confidants. "He's the person who eats Reform's breakfast." They are selling this as a "proof-of-concept" byelection, which will validate his claim to be the man who can save Labour at its darkest hour. If he can win what one MP correctly calls "a bloody difficult seat", it will unquestionably enhance his appeal to his party.

"I think Andy is on his way," says one cabinet member who has fought fiercely to keep Sir Keir at Number 10. "If he wins this byelection, he will be unstoppable." A different cabinet minister, who is by no means a fan of the mayor of Greater Manchester, says: "There's now a credible pathway to a Burnham coronation. It is quite extraordinary. He's always complained that the Labour establishment is against him and we're about to hand him the prime ministership on a plate."

The byelection, likely to be in the second half of June, is shaping up to be the most consequential in our modern political history. It is also going to be a rather surreal affair, given that Mr Burnham will be running on the unofficial slogan: Vote Labour. Get Starmer Out.

If the King in the North succeeds in marching south, Labour will move towards the leadership contest that many of the party seem to desire with the currently most popular candidate on the ballot paper. Even Mr Streeting and his supporters claim to want this, on the grounds that a contest that excluded the Manchester One would look illegitimate.

Listening to Labour people, I hear many of them say that Sir Keir is circling the plughole and the ideal outcome will be to have a new leader in place in time for the party conference in September. Maybe just another four months of toil and trouble to go then – all going to plan. If it be done, it will be done agonisingly slowly.



Swapping push-ups for poetry with a Eurovision cool-down is my kind of fitness plan **Frank Skinner**



A weekly dose of the arts has been found to lower our biological age. I stand vindicated...

I read, recently, that Himalayan pink salt slows down the ageing process and reinvigorates your sexual appetite. You can imagine what I took those claims with. But this week, I put my anti-ageing scepticism to one side and fully embraced new research from University College London, which says weekly involvement in the arts – stuff like going to galleries or concerts – lowers your biological age by about a year and produces similar benefits to those we get from regular physical exercise.

Seven epigenetic clocks, which measure the changes in a person's DNA as they get older, were used to process blood samples for the report. In other words, it's proper research, not one of those studies you read about in the tabloids, where a menswear company has sponsored a survey to discover the UK's most beloved lapel.

I stopped going to the gym, partly because conversation in the locker room convinced me I was becoming testosterone intolerant. I also felt that my general interaction with the gym crowd was hampered by my not having any anecdotes that involved Ibiza. I decided to keep a low profile. Unfortunately, so did my abs. My misanthropy, however, was becoming stunningly well defined. Thus, I switched to private lessons with a personal trainer. That was better but, as ever with physical exercise, there was always something more interesting to do. I remember having to tear myself away from WH Auden's *Collected Shorter Poems* in order to get to a training session. It felt very counterintuitive and oddly selfish, taking a slot that someone who had no interest in Auden could have enthusiastically filled.

I worry that sounds elitist but, then again, I've got issues. Physical-fitness types parade

the streets in their gym gear, often carrying tennis rackets or yoga mats, without a hint of embarrassment. If I was carrying Auden's *Collected Shorter Poems* in public, I'd feel the need to conceal it in a bag. And if it was a bookshop bag, I'd still feel susceptible to muttered ridicule. Maybe this is a hangover from the day, some 45 years ago, when my 13-year-old nephew took me to one side and said, confidentially: "The family's starting to worry about you. You and your Shakespeare badge." I persevered with the badge but it had become a millstone. In the light of UCL's research, however, wearing it would now give me the same kudos as wearing a casually buckled lifting belt.

Anyway, I chose to completely abandon physical exercise and I've never looked back – partly because my neck muscles have shortened through inactivity but mainly because I just knew poetry was better for me than press-ups. I sincerely believe that 30 minutes or so

spent reading it physically changes me. I feel something similar to that post-exercise glow sporty types talk about. I don't really understand endorphins, dopamine and all that – although my wife did suggest I had high levels of the latter when she caught me jumping up and down with excitement while watching sausages cook – but poetry does give me sort of a gym buzz and I get withdrawal symptoms if I go a day without reading it.

It's not just poetry, of course. The research suggests that we should experience a variety of cultural activities, like the way

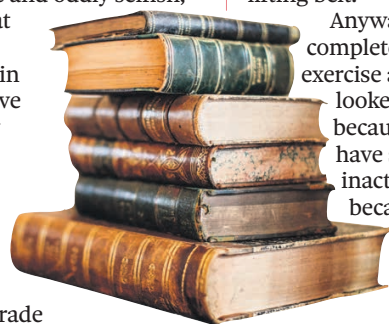
I sincerely believe that 30 minutes reading poetry physically changes me

circuit training targets different muscle groups. In addition to my daily poetry fix, I've recently – in the city just voted number one in the world for culture – seen *Peter Grimes* at the Royal Opera House, Jethro Tull at the London Palladium, a 25-minute sneak preview of the *Manadolorian and Grogu* movie, in Leicester Square,

the new Iron Maiden documentary, *Burning Ambition*, at my local Vue, and *Sherlock Holmes* at Regent's Park Open Air theatre. I also read a collection of criticism by the poet Peter Riley which felt like a full-on intellectual boot camp and left me stretched but definitely strengthened. I used Eurovision as a cool-down.

That level of art-based indulgence doesn't come cheap, of course, and there is a legitimate question to be asked about the UCL research. Might those people at the opera be biologically younger because they are well-heeled, well-educated and therefore somewhat less damaged by the rough and tumble of everyday life than, say, the bloke walloping an old leather punchbag in the corner of a dingy gym?

I saw the film-maker John Waters interviewed at the Southbank Centre. He said he tries to visit an exhibition of modern art at least once a week because that regular contact retunes his sensibilities in such a way that the whole world starts to feel like art and he sees beauty in the most ordinary things. That sounds like a pretty good anti-ageing formula to me.





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A truth problem

There are about 5m reasons not to trust Farage

The leader of Reform UK doesn't want to talk about his money and it's starting to become clear why. He is not sure what to say. For months, Nigel Farage had good reason to look forward to 8 May as the day he would start celebrating his party's results in England's local elections. They were indeed remarkable: more than 1,450 council seats won and 32 councils now under Reform control. But the celebrations kept being interrupted by reporters asking about the £5m gift he had accepted from Christopher Harborne and not declared.

As Farage manoeuvres for the job of prime minister, questions about the £5m have become an undodgeable test of his leadership, character and honesty.

When the gift was first reported by the *Guardian* on 29 April, Farage tried to get ahead of the story by telling the *Telegraph* his home had been firebombed in 2025 and mentioning the gift as intended for his security. When Sky News asked about the money on 8 May, he called the line of questioning a "waste of space".

When pressed, he claimed information about the gift had been illegally obtained. Asked why he hadn't declared it, he said the rules did not require it. Really? The House of Commons code of conduct requires MPs and soon-to-be MPs to declare gifts if there is "any doubt" about the giver's motive or the use to which the gift might be put. Shortly after Farage received the money, he U-turned on his decision to quit politics and entered parliament.

Farage has since changed his tune on the £5m. It was a reward for campaigning for Brexit, he told the *Sun* in an interview last Thursday in which he also claimed he had turned down a large donation from Elon Musk. Musk says not so.

There is a pattern here. Farage blurs facts to suit the moment. He has had two stories about a house in his Clacton constituency which he claimed at first to have bought himself but later said was bought by his partner. He intimidated a *Guardian* photographer by posting a picture of his press card online. He faces at least one investigation into the £5m gift by the parliamentary standards commissioner and possibly another by the Electoral Commission. He would like to run the country but has difficulty getting his stories straight. Specifically, he needs to clarify how the Clacton house was bought, why he changed his mind about returning to politics, and whether the £5m is for political purposes, or services rendered, or not.

Donald Trump has normalised using public power for personal gain but also not being able to know what's true. Farage cannot be allowed to do the same in the UK. Reporters ask the darnedest questions, and if he really wants to run a free country he should get used to answering them. Honestly.

The Thucydides trap

Xi Jinping used one of his favourite historical allusions to urge Donald Trump last week not to risk war with China. Can their two countries "transcend the so-called Thucydides trap and forge a new paradigm for major power relations?" Xi asked.

They can and they should. The trap is the one Sparta fell into by resorting to military conflict with the rising power of Athens, but there's more to read into Xi's remark than a warning. It was a suggestion, too. It was a reminder of the mutual economic embrace by China and the US in the Clinton years that lifted hundreds of millions of Chinese people out of poverty, funded American deficits and served as the foundation for globalisation.

The historian Niall Ferguson called this Chimerica and accurately predicted its demise, but as a global growth engine and platform for world peace it had much to recommend it. It's convenient for Xi to argue for a new version now, when China's strengths – at relatively low cost – position it so well to compete. But you can be pretty sure it was all Greek to Trump.

Claude's 'humanity' is a question of semantics

People shouldn't be scared of clever chatbots even if they pass Alan Turing's "imitation game" test. As Kenan Malik puts it ("Richard Dawkins' Claude delusion belies what it means to be human", *Forum*, last week), AI machines "can persuasively mimic human language but without possessing any coherent understanding of the world".

AI machines "manipulate symbols", whereas human consciousness is based on personal and social history and interaction; on life experience, in other words.

Philosopher John Searle pointed this out 46 years ago. His "Chinese room" thought experiment entails a subject who uses a computer program to instruct himself to accurately answer questions presented in Chinese characters. The answers are correct. The system seems to have full command of the syntax but, of course, he has zero grasp of the semantics.

AI, and its syntax, will get cleverer but we should remind ourselves that consciousness depends not on algorithms but on meaning.

Eurof Thomasa
Cardiff

It is essential that any explanation of human consciousness recognises we are social beings. As to Dawkins' question, "What more could it take to convince you they are conscious?", why not give them an infant to look after and see how they cope.

Jeanne Warren
Oxford

Richard Dawkins' apparent belief that "Claudia" displays consciousness brings to mind the old chestnut: human to computer: "Does God exist? Is there a God?" Computer's reply: "There is now!"

Dr Chris Newall
London W5

Voting apathy

Nowhere is there any thought as to what proportion of the electorate has produced election results ("SNP holds to power as Scots stay home for 'meh' election", *News*, last week).

Nearly always when polls are called, less than 50% of eligible voters are actually going to the local polling station. When will we get a fair way of achieving a result representative of the eligible electorate by getting them to vote?

There should be a minimum percentage turnout level of eligible voters before a vote result can be declared valid. The big question is how do you get people down the lane to the polling station?

Robbie Rudge
Glaston, Rutland

Go for green growth

I hoped your "Go for growth" analysis (*Business*, last week) would redefine growth in a way that would meet the desires of the public for their lives to improve. To achieve

this the priority would have to be an increase in economic activity involving massive expenditure on health, education, transport and affordable, energy-efficient housing. Green investments would also be crucial to mitigating climate chaos.

Andy Haldane's analysis mentioned improving public services and funding infrastructure renewal, and offered the proposal of municipal bonds as one funding source. This would be an approach most parties could rally around, other than the low-tax, small-state Reform and Conservative parties.

Colin Hines, Convenor UK Green New Deal Group
Twickenham, Middlesex

Science's value chain

Barney Macintyre's comparison of science to oil is apt ("It's the equivalent of Gulf oil: investors bet on UK science", *Business*, last week). But the real lesson from oil is not simply the value of the raw resource. Oil became transformational through the creation of refineries, engines, supply chains etc. The

greatest value often accrued not to those who possessed the crude resource, but to those who built the surrounding system.

The same is true of science and the economy. Value emerges when scientific advances are connected to the engineers, financiers and entrepreneurs capable of scaling them. Britain's productivity has stalled through a failure to build the connective infrastructure that allows discoveries, skills and capital to find one another.

Dr David Cleevly, CBE FEng,
Cambridge

Finding Wally

"Pre-idea funding" may have been new to Theo Baker in 2023 ("How to become a tech bro", *New Review*, last week), but it was known to the cartoonist Scott Adams years before. In a storyline from 1999, "Dilbert Gives You the Business", venture capitalists fund Wally for a web-based business he hasn't conceived of, so as to "get in early".

Colin Lester
Newbold Verdon, Leicester

SAF



For the record

- ◆ Voter turnout for the Holyrood election was not the lowest for more than 20 years, as we suggested (10 May, p11). It was lower in 2011.
- ◆ We said last week that for the first time, three English football teams had reached European cup finals (7 Days, p4). To clarify, it is the first time three English football teams have reached separate European finals in the same season.
- ◆ A photograph accompanying our report of England's victory in the Women's Six Nations (*Sport*, 10 May, p15) was wrongly captioned. The player shown was Francesca Sgorbini, scoring Italy's fourth try.
- ◆ Write to readers@observer.co.uk

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