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Colonial Mindset on Environmental Issues

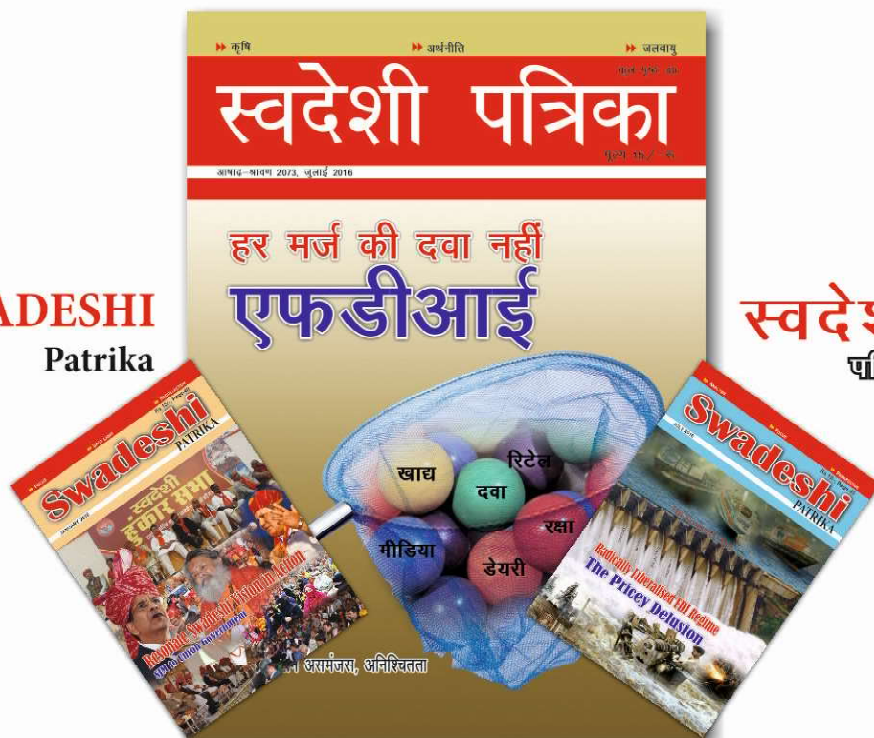
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LETTERS 3

NEWS 35-38



CONTENTS

COVER STORY 6

Colonial Mindset on Environmental Issues

Dr. Ashwani Mahajan



- 1 Cover Page
2. Cover Inside Page

08 COVER STORY

COP26: India's Glasgow Offering,

Rathin Roy

10 COVER STORY

Tailor tax regime for socio-economic change

Devinder Sharma

12 FARMING

MSP: The latest war frontier

KK Srivastava

14 HEALTH

Food as idiom for cultural diversity

Dr. Jaya Kakkar

16 AGRICULTURE

Farm laws withdrawal: Who lost Modiji or Farmers?

Anil Javalekar

18 LABOUR

Labour Subsidy for Rural Economy

Alok Singh

20 EDUCATION

Education vouchers needed for economic growth

Dr. Bharat Jhunjhunwala

22 SCRUTINY

India joins world for super growth on high debt

Shivaji Sarkar

24 ANALYSIS

India 1989-2014 and after — A Paradigm Shift

S. Gurumurthy

27 OPINION

Reforms Needed in COVID-19 Response

Bharat Dogra

30 DISCUSSION

Taliban in Moscow

Sandhya Jain

32 ECONOMY

Tax Laws as catalyst for Swadeshi Economy

Vinod Johri

39 Back Inside Cover

40 Back Cover



Banning of Cryptocurrencies

The Government of India listed "The Cryptocurrency and Regulation of Official digital Currency Bill, 2021" to be presented in the winter session of Parliament. It leads to discussion whether the law will prohibit cryptocurrencies or merely attempt to regulate them. There is a case for banning cryptocurrency. First is issuing of any Currency is prerogative of Government. No Cryptocurrency is a legal tender as it is not issued by the central banks of any country. The central banks cannot regulate the money supply in the economy if these non-official cryptocurrencies are widely used. The second is the speculative nature of Cryptocurrencies i.e. these are volatile and massive fluctuations in their price. These have no underlying asset value, so there is no security. It is like gambling in casinos or teen Patti. There is no assurance or protection for customers against financial fraud. The third is the use of cryptocurrency for the financing of terrorism or other criminal activities like drug trafficking, illegal weapon sales, ransom demand, etc. since the cryptocurrency gives anonymity.

But any technology and its use cases are both different. The underlying technology that is used in cryptocurrency is Blockchain. Blockchain is Distributed Ledger Technology that makes use of decentralization and cryptographic hashing to make the history of any digital asset unalterable and transparent. The Benefits of this are authentication, authorization, Non-repudiation. Only one use case is of cryptocurrency. Blockchain technology can be used to keep and update land records, hospital records.

So here is a case to ban cryptocurrencies but the underlying technology i.e. blockchain technology should be promoted.

— Kumar Gaurav, Samastipur, Bihar

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Quote-Unquote



Bharat allows all faiths to flourish and co-exist, partition in the name of religion will never be allowed again.

Dr. Mohan Bhagwat
Sarsanghchalak, RSS



This is the turning point of India's growth story, where now people are not only dreaming of becoming job seekers but also becoming job creators. This will further strengthen India's position on the world stage.

Narendra Modi
Prime Minister, Bharat



Cryptocurrency is a risky area & not in a complete regulatory framework. No decision was taken on banning its advertisements. Steps are taken to create awareness through RBI & SEBI.

Nirmala Sitharaman
Minister of Finance and Corporate Affairs, Bharat



By this act of repealing the farm legislations the government has defeated the ill intentions of the anti-national & separatist forces.

Dr. Ashwani Mahajan
National Co-convenor, SJM

Need to impose tariff on import of e-products

Due to worsening Covid situation in Europe, 12th WTO minister has been postponed. There are many examples from which it is clear that the agreements made in WTO, in the past were asymmetric agreements, in which developed countries managed to include provisions aimed at gaining market access in developing countries by hindering their support to industry, agriculture and other sectors of the economy and thereby, development of the developing countries. However, at the same time, wherever companies of developed countries could benefit, no stone was left unturned in ensuring the concessions from developing countries. Before this ministerial conference also, all the efforts made by developed countries has been going on to being made to prevent India from giving subsidies to their small fishermen, limit government procurement from our farmers and harm countries like ours by tinkering rules and processes of World Trade Organization. Though, there is a clear message emanating from official circles, that Government of India will protect national interests in the WTO; there is also a danger that the developed countries will try to isolate India by using their economic muscles.

It is said that trade is war. When the developed countries see the trade negotiations as weapons of war, then India also has to make the appropriate use of the trade negotiations to protect and promote interests of our nation.

In this context, the time has come to make efforts to do away with the 'temporary provision' of tariff moratorium on electronic products, which has been going on since the inception of the WTO. It is unfortunate that the developed countries, kept tariffs on the import of electronic products suspended on several pretexts. Today the situation is that more than US\$ 30 billion of electronic products are being imported by India alone. That is, even if 10 percent tariff is imposed, then the Government of India will get revenue of more than US\$ 3 billion. The issue here is not only about loss of revenue, it's a much larger issue for a country like India, where our startups and software companies are able to make a variety of electronic products, where we can make movies and other entertainment products in our own country, but when all such products are imported undeterred, without tariff, there is hardly any incentive to produce them in our country. This tariff moratorium on e-products is benefitting US, European countries and China.

Along with this, we also have to understand that production processes in the world are also changing fast. Today, in order to order any item from abroad, it is not necessary to import it physically. By 3D printing that object can be made physically using software and other materials in the importing country itself. That is, if this happens, then the country may also made to lose import duties imposed on the import of physical goods. That is, the issue is not only about loss of revenue on electronic products, but also of possible loss of import duties on physical goods in future. There is still no clarity in the world about definition of electronic commerce nor is there any consensus in the understanding of its trade related aspects. Attempts are being made to confuse the subject of e-commerce and the scope of discussions on it using various tactics. India and South Africa are already working very carefully and aptly and have submitted their resolution to the WTO Council, where they have questioned the moratorium on tariffs on electronic products. The resolution states that the proposal for moratorium on tariffs on electronic transmissions (electronic products) in the 1998's ministerial conference needs to be reviewed. In this context, India and South Africa maintain that the 1998 resolution had not unanimously decided on the scope of the moratorium, and it was also unclear at that time that the digital revolution would spread so rapidly.

In December 2019, the member states extended this moratorium for six months till June 2020 (forthcoming 12th Ministerial Conference). Due to Covid 19, the 12th ministerial conference could not be held in June 2020. It was then said that the definition of electronic transmission would be clarified by the WTO member countries in the 12th Ministerial Conference. Now the 12th Ministerial Conference is going to be held. In this resolution of India and South Africa, wherein the views of many developed and developing countries have also been incorporated, it has been said that its now imperative for the WTO to review this tariff moratorium, in the interest of the developing countries; so as not only to regulate their imports, but also to give them policy space to formulate a prudent policy, to generate revenue directly by imposing tariffs and to achieve the objective of digital industrialization.

We have to understand that this issue cannot be ignored any more. India missed the first three industrial revolutions, due to which our industrial development was hampered and stalled. Today is the time of the fourth industrial revolution, which will come through digital industrialization. We must not lose this opportunity. When developed countries can go to any extent in the interests of their companies and their economy and put pressure on countries like India, by taking other developing countries along, also has to stop developed countries from disrupting our industrialisation. The imposition of tariff on electronic transmission will be the first step towards digital industrialisation.

Colonial mindset on environmental issues

Recently, the United Nations Environment Conference 'COP 26' concluded in Glasgow, UK. India was hugely praised in this conference, when, realising the importance of issue, Prime Minister Shri Narendra Modi himself participated in the conference. He was appreciated particularly for expressing country's commitment towards the environment in five points, which was named as 'Panchamrit'. They included, by 2030 increasing the capacity of non-fossil energy to 500 GW, meeting 50% of our energy needs from renewable sources, reducing carbon emissions by 1 billion tonnes, reducing carbon density by 45% and by 2070 making the country 'carbon neutral', what we term as 'Net Zero'.

Today's environmental crisis is actually linked to the existence of humanity. The devastation caused by the climate change is now affecting the common man all over the globe. Cloudburst in Himalayan region; extremely low rainfall in some regions and excessive rainfall in some other, and due to that droughts and floods; smoke impacting the lives and causing diseases burden; all are impacting the lives in the country today. Life on small islands is even more in danger due to rising sea level in the world and today environmental hazards are also becoming the cause of large scale displacement. If we don't rise to the crisis, this earth will not remain a habitable place in the next few decades.

In view of this concern, environmental conferences have been organized under the auspices of the United Nations since 1994, which is also called 'United Nations Framework Convention on Climate Change'. At the Environment Conference held in Kyoto, Japan, in 2012, a treaty was signed, known as the 'Kyoto Protocol', according to which, countries decided targets to reduce their emissions of greenhouse gases. The 'Kyoto Protocol' was the last such agreement, in which developed countries accepted their responsibility to reduce the emission of greenhouse gases and the less developed and developing countries were exempted



Rich countries have to come out of their colonial mindset, that they are the rulers of the world and can do anything they desire. It should not be forgotten that even these rich countries will not be spared from the heat of the global warming.

Dr. Ashwani Mahajan



from the responsibility of reducing the emission of these gases for some time, in view of their development needs.

After the 2015 Paris's Environment Conference, India, with a liberal change in its earlier stance, unilaterally pledged to reduce emissions of greenhouse gases and made it clear that India would not only live up to its ambitions but also raise the same. But India had also made it clear that developed countries should desist from blaming India for environmental degradation or global warming. The reality is that if seen from the historical perspective, today the world is suffering the consequences of what happened in the last 100 years. Whereas, America is responsible for 40 percent of greenhouse gases ominous, Europe's contribution is 10 percent, and China contributed 28 percent to the emission of greenhouse gases; India is responsible for merely 3 percent for these emissions.

India had said even then, that where as the responsibility of rich countries including China is so much; and in Copenhagen, they had pledged to provide \$100 billion to poor countries to deal with the environmental crisis. But it is a matter of misfortune that that much amount is not visible anywhere in COP26 final document. Rather, all efforts are being made to put the blame on India for environmental crisis due to over usage of coal. In the draft of the final document of the Environment Conference of Glasgow (UK), the rich countries included the condition to phase out coal and when India refused to accept the same, and forced for replacing the same by, phase down a campaign has

started in western media to defame India that it is becoming an obstacle in the way of solution to environmental crisis.

Where, as the media in the west is trying to portray India as the villain of the environmental crisis for not accepting the condition to phase out coal usage in the final document; countries like America, Europe and China, who are mainly responsible are nowhere being held responsible. We need to understand that singling out coal will not serve the purpose. India's argument and rightly so, that other fossil fuels like petroleum and gas are equally responsible for emissions. Since the US and Europe have an advantage in using them (petroleum and gas), there is no mention of reducing emissions from these fossil fuels in the final document, which is downright unfair.

Unsustainable consumption is the villain

Today, when the developed countries are calling India, a hindrance in the environmental treaty, they have to introspect and realise that the reason for the present environmental crisis is the uncontrolled consumption in those countries, which is reflected in the fact that America and Europe, where only 14 percent of the total world's population lives, account for 50 percent of the greenhouse gas emissions of the last 100 years. Not only this, even today the per capita emission of greenhouse gases in India is only 1.77 metric tons, while in America it is 14.24 metric tons and in England it is 4.85 metric tons, in China also the per capita emission of greenhouse gases is 7.41 metric tons. The main rea-

son for excessive greenhouse gas emissions in developed countries is wasteful and reckless consumption, which is due to their lifestyle. Developed countries today are not ready to concede that the present environmental crisis is due to their stubbornness of not to change their lifestyle. The people of these countries and their leadership have to realise that they have to control their consumption to overcome the current environmental crisis. Whether it is the goal of not allowing the world temperature to rise more than 1.5 degrees from the pre-industrial level, or the reduction in smoke, the only solution is the end to reckless consumption, for which the developed countries have the major responsibility.

Apart from this, the efforts made by developing countries and underdeveloped countries like India, to reduce the emission of greenhouse gases and global warming will require the use of technology. This technology is available only with developed countries, which they want to share at a hefty price. On the other hand, developing and underdeveloped countries will have to increase the use of renewable energy such as solar energy, wind energy etc., for which they will need more investment and technology. The need of the hour is that if the earth is to be kept habitable, the developed countries will have to make available their resources and technology for the same. Rich countries have to come out of their colonial mindset, that they are the rulers of the world and can do anything they desire. It should not be forgotten that even these rich countries will not be spared from the heat of the global warming. □□

COP26: India's Glasgow Offering, Elon Musk, And What Rich Countries Choose To Ignore

Prime Minister Narendra Modi's announcement that India would target net-zero carbon emissions by 2070 is pragmatic, in a United Nations Climate Change Conference otherwise marked by bluster and artifice. The pressure is to grandstand for the climate herd who are fixated on announcements that carry very little credibility, as many rich countries have repeatedly reneged on solemn commitments. The Prime Minister of the host country—United Kingdom—has reneged on a bipartisan commitment to maintaining foreign aid allocations at 0.7% of GDP; the United States is reentering a room its previous President walked out of, reneging on the commitments made by his predecessor. Germany's commitment to closing its nuclear plants has delayed its coal phase-out to 2038.

On Oct. 21, India had quite correctly pointed out that the pathway to net-zero was far more important than the target itself. How much carbon would a country have put into the atmosphere before achieving net-zero should have been the focus of this COP. But that would not suit the denizens of the countries which have already pumped shockingly high amounts of carbon into the air of this common planet and continued doing so until technologies enabled them to maintain their luxurious lifestyles sustainably. The mobilisation of adequate climate finance—essential to secure sustainable pathways to prosperity—has been an abject failure, and there are glaring inequities in contributions as ODI's fair shares report points out.

But a global tribe of rich country 'climate warriors' has incessantly demanded a zero-emissions date from India, without taking into account either India's development needs or their own historical footprint. So now you have it for what it is worth. Please welcome India's new net-zero target.

The climate-centric warriors should be pleased. It pays court to the bald fact that ultimately, average global temperatures will continue to rise until humanity collectively reaches net-zero emissions. It implies India's per capita cumulative emissions will only ever be a fraction of all OECD countries. But India made this



Prime Minister Narendra Modi's announcement that India would target net-zero carbon emissions by 2070 is pragmatic, in a United Nations Climate Change Conference otherwise marked by bluster and artifice.
Rathin Roy



commitment a long time ago at the Heiligendamm 2008 G8 summit.

Unlike the United States or the United Kingdom, India, despite the change of the political party in power, has not broken any commitments to action in the global public interest.

Its per capita emissions today are only half the global average. It accounts for only 3% of cumulative emissions despite accounting for 17% of the world's population. India's new commitments further recognise that every unit of greenhouse gas counts, and has therefore included strong 2030 targets: for instance, half of India's energy to come from renewables and the carbon intensity of GDP to fall by 45%. These are more ambitious commitments than more polluting nations, such as Australia, have pledged.

But to hear the sneering tone of many a climate warrior, India is doing too little too late and is somehow a major culprit in the Glasgow COP being about as action-oriented as a Five-Year Plan in the former Soviet Union. But I would ask the sneerers to pause for a minute and pay just a little attention to what the Indian Prime Minister also said, both in Glasgow and in Rome, about the importance of human development for resilience to climate-related impacts: extreme heatwaves, heavy rainfall, severe flooding, catastrophic storms, rising sea levels and more.

At its worst, climate action is only acceptable to global elites if it perpetuates inequalities in wealth creation and consumption between and within geographies, that have been firmly in place since 1945. Any attempt to rebalance these and thereby ensure that net-zero is also

Net-zero advocates should be speaking to this crisis: renewable energy, regenerative agricultural practices, and better waste management could address this environmental killer and climate change simultaneously.

poverty zero and inequality reducing—a reasonable proposition if we do indeed share a common planet—has for long now been off the table, since rapid advances in clean energy technologies allowed people to enjoy lifestyles of luxury while doffing the cap to sustainability. Why bother with public transport or clean water for slums as long as Elon Musk can produce fancy electric cars to drive rich kids to fancy private schools and use his profits to fund exciting adventures to outer space? There is no need for school buses now—poor kids can just walk to the nearest state school if there is one, no carbon footprint there.

When these climate warriors depart Glasgow, it will be after Diwali, the most polluted time in India's cities. Net-zero advocates should be speaking to this crisis: renewable energy, regenerative agricultural practices, and better waste management could address this environmental killer and climate change simultaneously. Instead, India's cities will be polluted and cleaned by manual scavengers, because net-zero is not concerned with slums while their carbon footprint is negligible.

But I care about these things,

which is why I care about sustainability. Every open cast coal mine in Jharkhand jeopardises the health and well-being of thousands of Indian children, securing only freedom from starvation and destitution, not the prosperity of their futures. Every unsustainable agricultural practice disempowers farmers, destroys the commons, and causes India to slip even further in the hunger index. Every slum in Mumbai is testimony to the hollowness of the Gilded Age in that city. Every development failure on agriculture, the built environment, water, and biodiversity exacerbates India's carbon footprint and has a direct negative impact on the lives and prosperity of younger Indians.

So, unlike the climate warriors focused on their future instead of India's present, I am interested in the pathway to net zero, presumably for the same reasons as the Prime Minister. A pathway that bucks the interests of the global rich and embraces a wider understanding of sustainable development that improves the quality of India's built environment and agriculture, that safeguards its biodiversity, that does not debauch India's coastlines, forests, and oceans, that prioritises lifeline over lifestyle energy. Such foundations will get India to net zero even faster than 2070. For, a just society is a sustainable society. India's quest is to find the pathway that will deliver prosperity to those whose futures we are trying to protect from climate change, not to Elon Musk and his wannabe clones among India's rich.

Rathin Roy is Managing Director at the Overseas Development Institute.

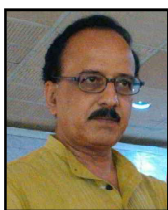
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<https://www.bloombergquint.com/opinion/cop26-indias-glasgow-offering-elon-musk-and-what-rich-countries-choose-to-ignore>*

Tailor tax regime for socio-economic change

Among all the heads of state that made headlines at the COP26 negotiations in Glasgow, chances are you wouldn't have been told what the Prime Minister of Barbados, Mia Mottley, said in her eight-minute address. The mainline media didn't talk of it, and what she said was uncomfortable for big business as well as for the global leadership to even acknowledge. Each line of her powerful address brought out the bitter truth that the world tries so hard to push under the carpet.

Mia Mottley talked of quantitative easing, an instrument of monetary policy that has remained outside the purview of TV discussions, and in fact is not even deliberated much in the economics classrooms. As an economic expression, it means buying bonds to lower the interest rates on savings and loans, but in simple terms, it means printing surplus money. She talked of \$25 trillion of surplus money printed by central banks of the wealthy countries in the past 13 years: "Had we used those \$25 trillion to purchase bonds to finance the energy transition, of how we eat, of how we move around in transport, we would have today reached that 1.5 degree limit that is so vital to us," she stated.

As I had explained in one of my earlier articles (The Tribune, May 22, 2021), \$9 trillion of surplus money that the central banks had printed in 2020 alone had actually gone into the pockets of the rich via the financial markets. While the wealth of the super-rich increased by a whopping \$5 trillion to \$13 trillion during the pandemic, imagine how gigantic the \$25 trillion quantitative easing booster dose must have been for the soaring wealth of the ultra-rich. Nevertheless, if the surplus money was instead routed to provide for the global climate finance requirement of \$100 billion a year that the Paris Agreement had promised for, the world would have been a much safer place to live. As the Barbados Prime Min-



Adequate public finance and investment are required to secure the future economic and social well-being of people.

Devinder Sharma

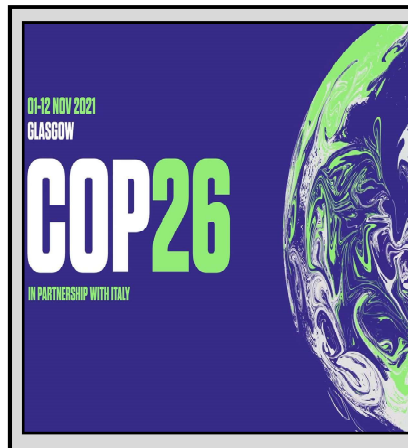


ister had worked out, quantitative easing could have been easily utilised to create a \$500 billion fund, which would hardly be 2 per cent of the surplus money printed.

In fact, if I were to add another \$100 billion that is required to fight extreme global poverty, a fraction of the surplus money that is printed, could have been more than sufficient to make the world move towards a utopian stage where poverty becomes history, where no one sleeps hungry, and where the world gets over the nightmare of an impending climate catastrophe. The massive amounts of quantitative easing drives growth, economists would say, but what is not told is whose growth. Why the same instruments cannot be suitably transformed to ensure that quantitative easing works for the people and the planet? That's a question that economic thought leaders as well as G-7 leadership has conveniently ducked.

Not only quantitative easing, the rich are routinely provided with economic stimulus, bailouts and tax cuts besides other incentives. In the US, effective corporate income tax has come down from 50 per cent in 1950 to 13 per cent in 2020. In India, corporate tax has been lowered from 30 per cent to 22 per cent, and the demand is to bring it still further down. Not investing the amount saved in creating employment, these tax cuts have often helped companies to buy back shares. In last five years, Indian companies have gone in for stock buy-back to the tune of Rs 2 lakh crore.

The rich don't become ultra-rich because they did something extraordinary but it is simply because macro-economic policies are



Despite this generosity, the top 1 per cent globally has safely hidden an estimated \$7.6 trillion in tax havens.

so designed to help transfer wealth to them. So much so that in America, the top 1 per cent holds 15 times more wealth than the bottom 50 per cent. In India, the top 1 per cent holds four times more wealth than the bottom 70 per cent. Despite this generosity, the top 1 per cent globally has safely hidden an estimated \$7.6 trillion in tax havens.

At a time when 55 corporations in the US haven't paid any tax, US President Joe Biden has publicly accepted the implicit bias in the tax regime. In a tweet last week, he wrote: "Those at the top have gotten a free ride — at the expense of the middle class — for far too long. My Build Back Better Framework will make the super-wealthy and big corporations pay their fair share, and then invest that money in the middle class." The Build Back Better Programme is the \$3.5 trillion package that he recently unveiled to reduce poverty, expand healthcare and address the crisis emanating from climate aberrations.

Considering that at a time when wealth inequality is increasing, and corporate tax is being systematically lowered, what Joe Biden says makes terrific economic sense. It is well known that billionaires' wealth increased by a

whopping 70 per cent during the pandemic. To give you an idea, the wealth of America's billionaires increased by \$2.1 trillion in the first 19 months of the pandemic, of which Tesla CEO Elon Musk's wealth surpassed \$209 billion, and former co-founder of Amazon Jeff Bezos is now worth \$192 billion. But they didn't pay their share of taxes. As per

ProPublica, an investigative website, Musk didn't pay any tax in 2018 and Bezos didn't pay in 2007 and 2011. Reports also show that the top 400 richest in the US paid a lower tax than an average American worker.

This brings me back to the question that Mia Mottley had raised. After all, adequate public finance and investment is required to secure the future economic and social well-being of people. Decades of corporate tax avoidance, austerity and economic liberalisation have brought the world to a stage where it is awash with money, but the tragedy is that much of it is locked in corporate safe vaults. The bigger challenge, therefore, is how to reform the tax regime to make the super-rich pay, and redesign economic policies that work for people and the planet. □□

<https://www.tribuneindia.com/news/comment/tax-regime-for-socio-economic-change-336599/>

MSP: The latest war frontier

Two facts are incontrovertible. One, income from farming is inadequate to sustain basic financial needs of farming households. Two, no less than the PM of the country has assured that MSP will be available to farmers. The debate is about legalizing MSP. On the face of it, it appears little perplexing that the government showcases a policy that it feels shy of enforcing legally. MSP, which is the floor price at which foodgrain is procured from farmers by government, is like a lifeline to the nearly 900 million farm income dependent Indians. It was introduced in the sixties during the Green Revolution to encourage farmers to grow food crops. In the current regime the farmers are expected to sell their (23 covered) crops at government fixed MSP but actually don't; the bulk of procurement is wheat and paddy.

The centre currently announces the MSPs of 23 crops, including for cereals, pulses, oil seeds, and four commercial crops. MSP technically ensures a minimum 50% return on all cultivation costs. It does not happen in practice. The prices, actually obtained by farmers, during harvest time are well below the officially declared MSPs, which cannot be demanded as a matter of right because these are not legally enforceable. According to a survey 62% farmers with upto 4 hectares of holding were not ever aware of MSP. Out of the rest even though aware, only a small fraction sold at MSP. There is a very clearcut negative relationship: Smaller is the landholding, less is the actual sale of the produce at MSP. Does it not mean that the farmers should be legally assured of minimum support to livelihood?

Proponents of free market price discovery abound in India, as elsewhere. But they overlook the unique nature of agricultural markets in India. They ignore the concept of distress selling. Free market pricing has pushed farmers in Western countries out of farming (food supply, starting from production, having been taken over by corporates). Due to low population pressure these farmers were easily absorbed in other sectors of the economy. But this is not possible in India with a huge population of farmers.

There are three ways the MSP can be implemented. But before coming to



It is a moot point whether a legislated MSP is justified or not. But the arguments infavour of augmenting average farmer's income cannot be dismissed at all.

KK Srivastava



them, let's see what the opponents of legally guaranteed MSP have to say. According to them, open ended procurement at the declared MSP would prove disastrous for India, including farmers themselves. It would distort cropping patterns, and would lead to wastage of scarce resources. It would also discriminate between farmers growing MSP supported crops and others, not growing these. There would be payment arrears, and therefore law suits.

According to believers in market, a functioning market facilitates exchange and determines equilibrium levels of demand and supply of the exchanged products. It ensures efficiency which spreads further due to price competition. There is an incentive to reduce cost (so as to become more competitive and enhance productivity through R&D). A system of fixed prices, according to these market advocates, would rule out such gains. Besides, we will fall out of WTO mandate of not subsidizing agriculture. Our agricultural exports will become uncompetitive. The list of such arguments against MSP is endless if MSP is legally mandated. But is it convincing? To be sure these are arguments against MSP, not against only legally mandated MSP. But the government has never said that MSP will be abolished; what is contentious is the legal backing to it.

Coming back to the three different ways of ensuring MSP, first, private traders or processors can be forced to pay MSP, as in case of sugarcane. Here the mills are required to pay FRP (Fair and Remunerative Price). Second, the government itself procures at MSP, as in case of rice paddy, wheat, cotton, etc. But here the MSP imple-

mentation has been effective only for four crops, partly in some, and not at all in many. Infact, in livestock and horticultural produce there is no MSP even on paper. Thus, the 23 MSP crops together account for merely a third of agricultural output by value. Finally, MSP can be guaranteed via price deficiency payments whereby farmers are paid the difference between the MSP and the average market price for the particular crop during the harvesting season. Anil Ghanwat, member of the SC appointed committee on farm laws, says he does not oppose MSP in principle but it should be used only if it serves a national objective.

According to one estimate by Harish Damodaran the MSP is already being enforced on nearly 4 lakh crore worth of produce. Providing legal guarantee for the entire marketable surplus of the 23 MSP crops would mean covering another Rs. 5 lakh crore, infact less. Remember, the government will earn revenue by selling which will offset some cost of procurement. Second, when the government buys sufficiently (but not completely) at MSP, the 'market' price would go up. Hence there need not be purchase upto 100% at MSP. According to a 2015 report only 6% of the farm households sell wheat and rice to the government at MSP rates.

Indeed the entire issue of legal guarantee for MSP is being misinterpreted. MSP should not mean that the government buys (open ended procurement) everything from everyone. Government needs to intervene in the markets in the event of a price fall. The farmers are entitled to fair pay, especially in the background of constitutional fundamental right of life

and livelihood. If a law Legalizing MSP ensures this, so be it. In actual practice, however, if the government intervenes and purchases even a quarter of the total production, it will stabilize the markets. Besides, all crops won't sell below MSP at all the time.

Even NitiAayog member Ramesh Chand, who favours market determined prices, says that if legal sanction to MSP ensures its actual payment to farmers, this would be the easiest way for any government to help farmers get desired prices. However, according to him, this can be done at the state level itself. Another way, as suggested above, could be to pay only the price differential between MSP and market price. Direct benefit transfer could also be considered. Then, the farmers can be allowed to trade warehouse receipts, instead of physical purchase by central agencies, which would have additional advantage of encouraging investment in warehouses. The idea should not be to actually pay the MSP but to ensure that MSP becomes the floor value of the produce.

There is infact need to widen the MSP-PDS (Public Distribution Scheme) together. MSP operations are sustainable only if the procured crops are distributed through PDS. If PDS entitlements are expanded, poverty will be significantly reduced. According to latest estimates of NitiAayog, 25% of India still suffers from poverty, as per multidimensional poverty index. There is conclusive evidence available that indicates that in kind food transfers from the PDS and mid-day meal schemes significantly, reduces poverty.

It is to be seen thus as to what wins, (market) efficiency or equity? □

Food as idiom for cultural diversity



Food is an integral part of our culture. A vast country like India is replete with regional variations in terms of local cuisines. These food habits have been shaped by many environmental conditions. Coastal regions, for example, have fish and coconut as parts of their staple. Cosmopolitan population of metros is imbibing global influence on its eating practices. Infact cultural assimilation since ancient times has led to varied food traditions so much so that now we have forgotten that potato, samosa, biryani, and many more, all had foreign origin. Muslims introduced India to

many dry fruits, leavened bread, extravagant banquets, kebabs, and many more. Likewise British rule saw invasion – now permanent, of variety of foods – into Indian eating habits. And now, thanks to global travel and worldwide net we are being exposed to cuisine of every nook and corner of the world. To be sure food is only one, but very significant, part of our cultural expression. It needs to be defined, expressed, and preserved since it is unique to our being.

Culture encompasses it all : how we express ourselves through speech, communication, language and literature, how we create new ways of expressing ourselves in the form of architecture, books, garments, films, paintings, and of-course food, how we gesticulate in the form of Namaste or adaab, and nowadays, in somewhat forceful ways, how we pray or express our religiosity. This together differentiates one culture from another, Hindu vs Muslim, vegetarian vs non-vegetarian, Indian vs Western and so on. Problem arises when there is an attempt to rank one versus the other, when one cultural expression is sought to be bamboozled.

Culture at any point of time is an outcome of the coming together of shared experiences of individuals and groups over a very long period of time running into centuries. But while these cultural practices are inherited in the form of traditions, there is a constant evolution too. This leads to churning of culture (momos, pasta, oats, and many more western influences have gained ground) which leads to emergence of heterogeneous cultures (increasing popularity of K – for Korean – pop and drama) and their diffusion or even rejection (Pakistani serials have lost their popularity, Chinese goods are being boycotted). Culture has its past, present, and its emergence in time to come. Remember, most societies are diverse and heterogeneous in their composition, as is India.

Multicultural societies comprise different groups with varied beliefs, practices, and historical memories. All cultures here are equal. There is no attempt to



Indian culture should look like a spread on a thali and not like a western meal dominated by a single dish.

Dr. Jaya Kakkar

dominate over others, even though disagreements on various issues persist. Ideally in a democracy we should have a multicultural society where disparate cultures coexist, express themselves freely, as also engage in debate with each other without any acrimony. Each culture here is valued, is neither superior nor inferior to the other one, yet retains its differences and uniqueness. This is ideal a society can strive for. India, alas, is moving away from this ideal, with intolerance towards, say, non-vegetarian food habits.

Plural societies are those where many cultures coexist but some are dominant, or at least seek to dominate. Plurality is emphasized here but not equality. Initially self-contained cultures may be allowed with equal participation, but gradually this equality is curbed, majoritarianism is attempted. Indian society is coming in the grip of such clutches too; it is time we take remedial steps. Instead we should strive towards a composite culture. Thus we should have an organically evolved culture which holds within it elements of engagement and debate about different types of cultural experiences, but certainly not violent confrontations. We have to allow for cultural exclusivity of subgroups who have their own definition of their culture, their own limits and boundaries. Culture is generally assimilative and integrative. But there are always conflicts, negotiations, reworking of strategies, and attempts at establishing hegemonies and supremacy. Culture is ever evolving under the general influence of dominating groups. By definition there is unequal access to resources, platforms, and opportunities to different segments in the society. This

prevents them from making equal contribution to the formation of a composite culture. While the ideal of composite culture presupposes giving all groups, including class, caste or religious minorities, equal opportunity for self expression, providing them platform for constant dialogue with dominant groups, so that cultural diversity and harmony can be simultaneously maintained, this is attained in actual practice only to a varied and limited extent in all societies. Otherwise, there would not be a need for movement like 'Blacklives matter' or call for restricting access to namaz prayers in public places. Problem arises when situation goes out of hands such as attempt to dictate to others as to what they should eat, wear, or practice.

Our food habits are being subjected to such constant cultural onslaught incessantly. Thus, with commercial agriculture and monoculture gaining ground and climate change threatening livelihoods and habitats, traditional food habits are being compromised. As a result there are campaigns to promote traditional foods that are in danger of vanishing owing to environmental factors, and changing consumption styles. India has nearly 90,000 varieties of rice many of which are suitable for gourmets. But instead of traditional, really fragrant, slightly brown rice we have veered towards ultra long, ultra white, highly polished basmati rice since under the influence of culture, it is elite or high in terms of hierarchy. Such cultural distinctions – elite/popular, classical/folk, high/low, traditional/modern, etc. need to be rethought since these are just labels. Our classical traditions have been changing and

subject to transformation. It may be revealing to know that when Emperor Humayun was traveling in the south, he declared that beef was unfit for devouts and avoided it. Akbar too followed suit. But Tamils of sangam period ate it. Ayurveda says there are six tastes – sweet, sour, salt, bitter, pungent, and astringent. It suggests use of five colours in each meal. Preparing food by intelligently mixing them ensures provision of nutrition, minimizing cravings, and balancing the body. Each state in India has traditionally adapted to them depending on myriads of factors. Overtime they became part of cultural practices. But subsequently contrarian forces have led to going against cultural wisdom. The north is known for robust farm food, the west for fastidious cooking, the south for snacks, and the east for heavenly sweets. Street food and dahi, butter milk and fruit drinks are loved everywhere. But due to loss of traditions, now painstakingly efforts are being made to revive traditional cuisines. Traditional besan laddoo is being encased in dark Belgian chocolate truffle, rich motichoor laddoos are being infused with lavender extract. There are whisky laddoo, red wine laddoo, old monk halwa.

So what is the idea? While our cultural traditions have evolved overtime, having been adapted to the need and time of the society, subculture have retained their distinct flavours. In contemporary world there should be no attempt to uproot any culture and supplant it with a monolithic counterpart. As in food, variety is the fact of life. □□

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Farm laws withdrawal:**Who lost Modiji or Farmers?**

Three farm laws have finally been repealed. Entire opposition celebrated the defeat of Modi Sarkar when Prime Minister Modiji himself declared the intention to withdraw the three farm laws. So called farmers unnecessarily stretched the issue and government showed patience and even decided to withdraw the three laws. It is good that government repealed the laws though the agitation had no base level arguments for repealing the same. The repeal will hopefully help the law-and-order agencies to maintain the order and public will get some relief from traffic jams. It is widely known and believed that the agitation was politically motivated and was not for farmers but against Modi Government. And knowing this, Modi Government decided to totally repeal the three laws, one was not even purely agriculture. This will be a research subject as to why Modi government surrendered and whether it was a pure political or otherwise decision. Whatever the outcome of research, Indian politics has sacrificed agriculture and particularly farmers in this case.

decided to totally repeal the three laws, one was not even purely agriculture. This will be a research subject as to why Modi government surrendered and whether it was a pure political or otherwise decision. Whatever the outcome of research, Indian politics has sacrificed agriculture and particularly farmers in this case.

Agriculture is at crossroad

Indian agriculture is at crossroad. The negative attitude of farmers from certain region towards the agriculture reforms and opposition's attitude to oppose everything that government proposes will endanger Indian agriculture more. Recent NSS survey showed that the average income of farmer household from cultivation is less than Rs 4000/- per month and Poor Farmers are struggling for survival. Fragmentation of land making it more and more uneconomic. The monocropping systems, use of chemical fertilizers, pesticides are contaminating soil and water and increased mechanization as also use of energy are polluting air. Climate change will also increasingly impacting agriculture badly. In the circumstances agriculture reforms are necessary and avoidance will cost heavily in future.

Divide is visible between Rich farmers and poor farmers

The development of Indian agriculture has divided farmers in two groups - rich and poor. Rich farmers are mainly from Punjab, Haryana and west UP and becoming rich only with government support in the form of free or cheap or subsidized electricity, water, fertilizers, pesticides and above all because of increasing MSP. Against this, farmers from dryland areas are waiting for government support and not getting it. The subsidy amount is increasing day by day and government is unable to spend more on agriculture development. The increasing MSP and higher level of procurement has created the problem of storage apart from dividing farmers who gets the benefits and who are not getting it. Delayed reforms will increase the gap of poor and rich farmers. Therefore, it is not desirable to encourage rich area farmers to deny the reforms. The repeal of laws has precisely done that.



The tragic part of this agitation and attitude of opposition parties is a matter of concern.

Agitations are not new to Indian democracy and there is always a need to voice the opposition to government policies.

Anil Javalekar

Indian agriculture is at first stage of reforms

Indian agriculture is a complex subject because of its small holdings and owners being small and marginal farmers. The land reforms took much time after independence. India faced food shortage in the beginning and government imported food grains to meet the requirements. Government implemented many programmes to increase the agriculture production particularly of wheat and rice and paid higher price in the form of MSP for procurement of available stock with farmers. Then came green revolution. The building of major dams on most rivers for irrigation purposes, introduction of hybrid seeds, making available subsidized fertilizers and pesticides, improving agriculture lending system with lower interest etc were all reforms that were undertaken. This was done with political will and by creating political awareness among the politicians and farmers apart from incentivizing farmers sufficiently. However, these reforms were also not easy. For example, the Punjab farmers were not ready to accept rice cultivation but with the MSP and procurement assurance, they started cultivating the rice. Now same farmers are not ready to give up rice cultivation and MSP. This type of farming creating the problems for agriculture as the water tables have gone down and use of chemical fertilizers and pesticides are polluting the soil, water and air. The need is there to change the cropping pattern so to preserve the soil and water. But the farmers from the Punjab and Haryana etc are not accepting the changes. The reforms are necessary and will have to be implemented.

It is better all concerns accept it before it is too late.

Three laws were to take Agriculture reforms further

It is important to understand the limitations of green revolution and its impact. True, India needed food grains to meet its food need and had to do more to become self sufficient. The practices adopted were mainly to increase the irrigated area, maximize the use of hybrid seeds, chemical fertilizers and pesticides apart other assuring of MSP and related procurements. The green revolution no doubt succeeded and helped India to increase the production and build the food grains stock more than requirement. This apart, the dry land remained out of this revolution. The revolution increased the production but not made farmer richer particularly dry land area farmers. In the rich areas also, Farmers could not benefit more as the middlemen and monopolized market system took away the benefits. Farmer remained isolated and indebted. This needed the agriculture market reforms and the farm laws intended to change the market system.

Agriculture market reforms

As is known, the supply chain world over is based on markets and markets are mostly operated and controlled by private sector. This system is considered fair and transparent and useful for large supply chain. India tried to break it by introducing the cooperation element in it but failed. Cooperatives through APMC system monopolized agriculture markets and served the interests not of farmers but of the lobbies that practically controlled these institutions. The new agriculture market re-

forms were intended to change the same with the introduction of private element in it. This is necessary as the green revolution and modernization of agriculture has increased the production and farmers are now educated and can benefit from new and expanding markets even online market systems. Therefore, the repealing of the three laws cannot be said as progressive step towards modernization of agriculture marketing system.

Indian Politics is a matter of concern

The tragic part of this agitation and attitude of opposition parties is a matter of concern. Agitations are not new to Indian democracy and there is always a need to voice the opposition to government policies. However, there should be some logical arguments and justifiable base for demands. After BJP win in 2014 and formed government at center, this logic and base has lost the meaning and the agitations were simply with one agenda to oppose BJP government. This was the case while opposing CAA and the farm laws. There was no base argument for opposition and had it been there some solution by dialogue would have emerged. The demand was extreme to repeal the laws. Even now after repealing the laws agitation continues. This shows that the agitation was not in the interest of farmers but simply to oppose Government. This is the worst scenario and may endanger the democracy. More than anything, if message, of this agitation and the repeal of laws, is that the issues can be settled in streets, then the entire setup of Indian system of democracy, Government, parliament and judiciary will be in danger. □□

Labour Subsidy for Rural Economy

Agriculture is the most complicated profession in the world. The farmers are the managers of this profession. The government policies affect these agriculture professionals which are serious but sometimes invisible. One such invisible matter is the wage to labourers. The farmers whose source of livelihood is only farming have many constraints. Among the many constraints is the unsustainable farm labour wage. Many farmers have left cultivation because of costly wages to farm labourers. The costly labour wages to the farmers have forced them to quit full time farming and follow cultivation practices like sharecropping or farming by tenants. The arrival of agriculture-related machines has motivated the farmers to buy such equipment as it is relatively cheaper than to engage labourers on farmland. The government also encourages such purchases by giving subsidies to buy such equipment.

Every job related data admits that the agricultural sector is the biggest employer but do not admits that it will remain the biggest employer. The way the factories are getting automated, and the services sector being run by interactive voice and software applications; the aim to divert employment from agriculture to manufacturing or to the service sector is an illusion.

It's a dichotomy that the agriculture sector is seeing many varieties of equipment and machines and rural labourers are struggling to get work in the villages. The government is subsidizing the purchase of equipment and machines and at the same time spending a lot to assure the minimum number of work availability to labourers. This seems to be a mismatch of the spending on subsidies. These are competing subsidies. The farmers buy equipment and machines because it's cheaper than engaging labour on farmland, and labour do not work on farmland because farmers can't pay them the wages as proposed in the rural guarantee scheme. This is a competing and conflicting strategy for the rural area of our country. The construction industry and other labour-intensive industry which is run by trained and educated manager figures out the ways to do the business. But farmers are unable to match the acumen of such educated and well-trained managers in han-



The labour subsidy can be granted to farmers, employers engaged in food processing industries, engaged in logistics and transportation of agricultural products, and rural businesses.
Alok Singh



dling their labour-related issues. The policymakers have to come up with a cooperating strategy.

The government should provide an alternative to the farmers that either they should avail the subsidies on the agriculture or farming-related machines and equipment; or should avail the labour subsidy for their farming. This can be a test case to figure out what alternatives do farmers choose.

The arrival of smartphones and the penetration of broadband in the villages provides an opportunity to implement the labour subsidy on farmlands. This will motivate the farmers to engage in traditional agriculture practices and the labourers will get the earnings in their own village. Such subsidies can change the character of agriculture. The rich farmers can buy the expensive machines and equipment on their own. The agriculture-related subsidy needs to be repositioned. The polluted and poisoned soil will gain strength and purity. The costly pesticides will be replaced by manual labours. The food grains and the fruits and the vegetables will be organic and tasty. The consumption of costly and harmful chemical pesticides and weedicides will decrease as these are used as a substitute and not by choice because manual labour is costly to the farmers. The arrival of pesticides that uses carcinogenic compound such as Glyphosate is dangerous. The agriculture labour subsidy will withhold the decreasing share of employment in the agriculture sector.

The labour subsidy in the agriculture sector will impact rural employment. It will expand beyond addressing the issue of labour cost by farmers, and will also im-

All the stakeholders will have win-win situations. The losers will be big companies who creates products to substitute engagement of laborers on farmland.

part the industries engaged in agribusiness. It will promote small scale industrialization in rural areas. It will promote the model of small industries rather than a single giant industry. The value addition will happen in villages and the rural people will be an important stakeholder in the overall development goals.

Today's model of business facilitation creates way for one single giant company controlling the whole agriculture products value addition business. This is making the life of farmers miserable, forcing labourers to migrate to cities and making them vulnerable for their livelihoods.

The mass migration of labourers during the Covid-19-Pandemic by travelling thousands of kilometres on their foot with families, and few belongings on their head, to their villages is a chilling live example to think for policymakers to make jobs available at the place of origin of the labourers. The migration by choice and migration by force are different.

Hence, the labour subsidy in the agriculture sector in particular and farmland, in specific, is the demand for sustainable development. It will discourage the use of non-manual techniques like the application of pesticides and will be help-

ful in climate control, soil health conservation, and organic food to the citizens and self-reliance to the rural population. All the stakeholders will have win-win situations. The losers will be big companies who creates products to substitute engagement of laborers on farmland.

The labour subsidy in the agriculture sector will stimulate the growth of industries in rural areas. The world of automation and artificial intelligence is killing the jobs for humans in factories and in many services. There are countries in Europe and Canada that are looking for ways to increase jobs in the agriculture sector. The labour subsidy in the agriculture sector is not new. It has been practiced by countries such as Canada and many European countries.

The labour subsidy can be granted to farmers, employers engaged in food processing industries, engaged in logistics and transportation of agricultural products, and rural businesses. The primary idea is to create a job that is sustainable to the economy and to the climate and makes us a self-reliant society. The policymakers can divert funds from other subsidies which are not sustainable to the labour subsidy in the agriculture sector. The maths for unsustainable subsidies can be done by the experts and quantified in monetary terms by using parameters such as long term and short term and immediate impact on the job, value addition in rural areas, impact on soil, impact on quality of food availability, impact on the growth of organic farming, impact on climate, impact on self-reliance and many more. Deep and unbiased analysis is needed. □□

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Education vouchers needed for economic growth

Our educational system is the major bottleneck in securing double digit economic growth which is obtained when our people get employment and are productive. But jobs are shrinking due to the competition from machines and computers. We will have to improve our educational system so that man can compete with these machines. The government education system, however, produces certificates rather than skills or knowledge. It is necessary to reform it since it caters to a large section of the society. The teachers of the government schools have little incentive in teaching since their jobs are secure irrespective of whether they teach or not. The AAP Government has reformed the government education system in Delhi majorly. Yet the pass percentage in high school of government schools was 72 percent against 93 percent for private schools. The situation of government schools in other states is much worse. I will discuss the example of Uttar Pradesh and Bihar in this article although the situation is similar across the country.

The UP Government was spending Rs 25,000 per student on the primary and secondary education in 2016-17. This may be about Rs 30,000 in the current year 2021-22. It is reported that government schools are showing a number of fake admissions to get the free meals, uniforms and other freebies. In one study 4.3 lakh fake admissions were detected in 9 districts of Bihar. Estimates for fake students are not available but let us assume 20 percent for the present. The government expenditure per real student would be Rs 37,000 per real student if the fake students are not counted. This amount is being spent only on the students studying in the government schools. About 64 percent children were studying in government school in 2014 according to a survey done by the National Sample Survey Organization (NSSO). The expenditure per student we I estimate that



We have to improve our educational system so that man can compete with machines.

Dr. Bharat Jhunjunwala



about 55 percent may be studying in government schools today because parents want to send their students to private schools as their income rises. Thus, the UP Government is spending about Rs 20,000 per student counting all studying in a private or a government school.

One-half of this amount can be distributed to all the students of the state. Each student can be given Rs 10,000 per year in form of an education voucher out of the money already being spent by the UP Government. This money can be obtained by reducing the salaries of the government teachers.

About 90 percent of the expenditure in government schools goes to pay salaries of the teachers. The teachers of the government primary schools often draw a salary of Rs 50,000 per month or more against Rs 5,000 to Rs 10,000 drawn by a teacher in a private school. A 50 percent reduction can be made in the salaries of the government teachers. They would still be drawing salaries at least double of their counterparts teaching in the private schools. This amount can be used to fund the education vouchers. The students would be able to pay a fee of Rs 800 per month in a school of their choice—whether government or private. A survey got done by the NSSO found that the average fees in a private primary school was Rs 417 per month in 2014. This may be about Rs 700 today. This amount can be paid by the voucher. In this system it will become necessary that government schools attract student in competition with the private schools. The government teachers will be able to recoup their reduced salaries if they are able to attract the students and

Studies across the world have given details of the benefits from the implementation of the voucher system.

collect their vouchers. The government schools will be forced to improve their quality of education in order to get their present salaries. Private schools will also benefit because they would be able collect part of the fees from the vouchers, increase the total fees collected and invest the money in providing better education.

Studies across the world have given details of the benefits from the implementation of the voucher system. Improvement was seen in the results of students who shifted from government- to private schools in the District of Columbia in the United States on the strength of the vouchers. The quality of education in government schools improved in New Zealand because they wanted to collect more vouchers. The voucher system was implemented as an experiment in Andhra Pradesh in our country. It was found that the results of student obtaining education through the voucher system obtained better results in English and mathematics. The results in Delhi were better in English but no improvement was observed in Hindi and mathematics. Girls were seen to benefit especially from the voucher system. This may be due to the parents sending them to government schools without the

vouchers and to private schools with the vouchers. These and many other studies show that the voucher system leads to an improvement in the quality of education.

The negative effect of the voucher system is mainly seen in the increase of inequality. It was found in Belgium, New Zealand, Sweden, United States and other countries that the students from poorer households are further left behind and the richer sections march ahead by paying addition fees in addition to the fees paid by the vouchers. However, there is a fundamental difference in the condition of these countries and ourselves. The students are compulsorily required to take admission in the government school in his or her area in the United States and some other countries if he or she opts to go to a government school. Such is not the case in India. An article in the reputed Journal of Economic Literature has reported no adverse impact of vouchers in Andhra Pradesh. Perhaps this is because the richer students may migrate from a middle- to a high quality private school making a small difference while the poor student may migrate from a low- to a middle quality private school making a huge difference.

Another negative aspect of private schools in some countries is that they allow, even encourage, their students to copy and pass the exams. This argument does not apply in our country because the board exams are conducted under the same arrangement for students from private and government schools. We must urgently implement a voucher system to place our economy on a high growth path. □□

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India joins world for super growth on high debt

India joins the world aiming for a super growth on a high debt and infra push for an economic panacea. India's heavy investment over Rs 233.08 lakh crore investment in infrastructure, of which the Rs 10500 crore Jewar airport in adjacent to Delhi in UP, is officially expected to give a major boost to the economy.

India is not alone the entire world is trying to do that. The result is hyper growth in world debt to \$ 226 trillion. In its 2021 Fiscal Monitor report, the IMF said India's debt increased from 68.9 per cent of its GDP in 2016 to 89.6 per cent in 2020. It is projected to jump to 90.6 per cent in 2021 and then decline to 88.8 per cent in 2022, to gradually reach 85.2 per cent in 2026. In a year India's external debt alone increased by \$ 11.6 billion.

Jewar has accelerated a process of development in UP with an eye on UP elections. It may make this part of the National Capital Region one of the most crowded places inviting large number of migrants that may stress the local resources. Still the hopes have been raised and it is certain that cash flow in the region would increase for now.

The withdrawal of the three farm bills have raised aspirations but also rivets eyes to the continuing farm unrest, which the officials say is no more warranted. But severe crash in the stock market has added to a new concern.

The nation hopes to fly on expectations. Similar airport projects, high altitude Himalayan development, large tree felling and acquisition of farm lands across have ecological concerns. But a nation striving hard to come out of corona pandemic is certainly looking for a fast development course so that there is cash flow.

The government expanded the 'National Infrastructure Pipeline (NIP)' to 7,400 projects. According to Department of Industry and internal Trade, 217 projects worth Rs. 1.10 lakh crore (US\$ 15.09 billion) were completed as of



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Shivaji Sarkar



2020. Through the NIP, the government invested US\$ 1.4 trillion in infrastructure development as of July 2021.

A major aspect of this development is infrastructure. It looks good but it is also true that more the investment is made in infrastructure, the nations cost to delivery increases and in the long run unless there is an overall growth in activities – from industry to agriculture – the benefits become expensive to afford.

The IMF says that constraints on financing are particularly severe for poorer countries. Noting that in 2020, fiscal policy proved its worth, says IMF director for fiscal affairs Vitor Gasper, the increase in public debt, in 2020, was fully justified by the need to respond to COVID-19 and its economic, social, and financial consequences. But the increase is expected to be one-off, he said. So how to bring down the debt has to be concern.

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After that it is projected to stabilise at about 97 per cent of GDP. These debt dynamics are driven by a strong contribution from nominal GDP growth, accompanied by a much more gradual reduction in the primary deficit, he said. This is a matter of long term concern. It is indicative of a difficult situation continuing for some time.

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The results would be high inflationary tendencies that would add to the costs further and create an unstable global economy leading more conflicts and further costs. India's inflation has risen to 12.5 percent. It is adding to a number of costs, as prices rise wages too would be rising and a cycle of inflation may continue.

It is also being seen in a regime of high taxations and high penalties on cars and car uses across the country. The silliest is the clampdown on outside state registered vehicles in Bihar, and HSRP plates. These are ignored as small issues but these small things are making lives of people difficult. User charges are being recklessly increased. At some private railways stations parking charges are going through the roof. Ostensibly nobody can be blamed as 'the prices are rising' but that needs

a holistic review.

The IMF projects growth at 9.5 percent in FY2021-22 and 8.5 percent in FY2022-23. Headline inflation sees elevated price pressures. The contraction in economic activity, lower revenue, and pandemic-related support measures are estimated to have led to a widening of the fiscal deficit to 8.6 and 12.8 percent of GDP in FY2020-21 for the central and state governments, respectively.

It notes that fiscal policy continues to support the economy. But the IMF is concerned that despite policy support, bank credit growth has remained subdued, while large corporates have benefited from easier conditions in capital markets. Net inflows and improvement in the current account have supported an increase in foreign exchange reserves. The current account balance is projected to remain in deficit as oil prices rise.

The overall toned down IMF report indicates not an easy situation in the coming years.

The concern of the Narendra Modi government is high. It wants to take the economy to a new level through high cost push projects in the hope that there is relief and the government could take credit for solving a difficult situation. It would well to review the situation once again though it may not be easy in a country where people want to have fast solutions.

Steering the country is not easy. It is true that international organisations are cautious while performing government feels that their efforts are being tried to be stymied. India hopes that Modi's efforts belie IMF and infra push takes the country to the targeted growth. □□

India 1989-2014 and after — A Paradigm Shift

"Why China, why not India?" is a question debated in India without a credible answer. Asking an identical question, "Why China flew, India just grew?" Forbes magazine (2019) answered that it was because of the barrier-free autocracy in China and nightmare democracy in India. Forbes pointed out that in the 1980s India and China were on par, but by 2018, China's per capita income grew to 3.5 times India's. To drive home its point, Forbes compared how China constructed the Three Gorges Dam on Yangtze river with how India built the Narmada Dam.

Yangtze vs Narmada

The Three Gorges Dam flooded 13 cities, 140 towns, 1,350 villages and displaced 1.2 million people. Yet, China completed it in a decade. In contrast, the Narmada Dam flooded no city. Inundated no town. Impacted far less villages, just 178. And displaced less than 1/10 of the people the Chinese dam had. But how long did India take to complete the Narmada Dam? 48 years! Jawaharlal Nehru laid the foundation for it in 1961. The World Bank agreed to fund it in 1985, but went back after Narmada Bachao Andolan (NBA) began its agitation.

The NBA moved the Supreme Court, which stayed construction in 1995. In 1999, the Court lifted the stay, limited the dam height to 88 metres, but later over 19 years, raised the height in five painful instalments — in 2000 to 90 metres, in 2002 to 95 metres, in 2004 to 110 metres, in 2006 to 122 metres, and in 2019 to 139 metres, its full capacity. Democratic India's Narmada Dam took five times longer to build compared to autocratic China's. Why, then, wouldn't China fly over just growing India, asked Forbes. But the magazine missed the wood for the trees. For 25 years (1989-2014) India had only rickety, compromising coalitions, which had debilitated the economy. This is what Forbes sadly missed.

4 elections, 7 PMs in 10 years

In 10 years, 1989-1999, when globalisation was opening the lucrative Western markets to the rest, India saw four parliamentary polls and as many governments with seven prime ministers. V P Singh, 11 months. Chandrashekhar, 4 months. Narasimha Rao, 5 years. Atal Bihari Vajpayee, 13 days. Deve Gowda, 11 months. Inder Gujral, 11 months. And Vajpayee again, 13 months. Would the West look at India, the duration of whose governments were measured in months and days, instead of China, which was firmly under one man, Deng Xiaoping? Hoping to make the stable China a democracy rather than attempt to make the Indian democracy stable, the US began "positive engagement" with China in 1993.

Things did improve for India between 1999 and 2014 when India had multi-party coalition governments for full terms. Vajpayee, who had better control over his coalition, had earlier even boldly opted for the Pokhran II explosion. But according to Sanjaya Baru, Dr Manmohan Singh's media advisor, Singh was just a proxy for Sonia Gandhi who exercised real power. How long would the 10 Indian governments that ruled between 1989 and 2014 last in office was always a



"Why China, why not India?" is a question debated in India without a credible answer.

S. Gurumurthy

question. Result, a whole generation of Indians had lost hope that India could ever have a stable government with absolute majority under a strong leader, like say Indira Gandhi. And so did the world. This swung the world to China.

Paradigm shift

In 2014, when Narendra Modi won an absolute majority after 30 years, the paradigm shifted and stunned the world. Not just Modi, Indian democracy gained the world's confidence to the extent that in 2019, US magazine Foreign Policy even said Indian democracy "is the silver lining, even golden lining of democracies" in the world. Had an elected Indian government with a majority of its own been in power in the 1990s, like in 2014, autocratic China would not have been the default choice of the West. When India changed hands from one PM to another seven times in 10 years, would the West need a better reason to turn to China? Result? The early bird China wrapped up 70 strategic partnerships by 2020. But including the US-India nuclear deal by Dr Singh in 2008 risking his government and Sonia's wrath, the late entrant India could manage only 20. No nation would choose India — whose government could fall the next day — as a long-term partner. This is what changed in 2014. The result was instant. Modi soon emerged as a global leader.

According to the monthly survey of US-based Morning Consult, since January 2020 till now, Modi remains at the top among 13 leaders from the US to Australia in the global leadership approval ratings. Long used to be led by others, India is now playing the

lead role in the multilateral fora. The latest G7-plus, G20 meetings and the COP26 conclave testify to India's lead role. The world is now undoubtedly turning to India like it was turning to China in the 1990s. The UBS Evidence Lab CFO Study, Information Technology and Innovation Fund research, Bloomberg report and Qina Report point to the US and the West shifting away from China to India. Japan-Australia-India trade ministers held a virtual meeting in April 2021 to move away from China in 5G and semiconductor tech businesses. By the strategic Pokhran II, India shed its reservation about global power play. With the people of India giving him full majority, Modi has actually led India into the global power play.

Plans, to develop

Backed by the absolute majority from the people, Modi set such long-term goals, planned on such scales as not imagined in India earlier. Result, in the seven years from 2014, he succeeded in executing massive schemes like opening bank accounts for 43.81 cr unbanked poor; installing 11.5 cr public and private toilets; achieving six lakh-plus open defecation-free villages; building 2.33 lakh-km long rural roads; constructing 2.13 crore houses for the poor; electrifying all villages; providing electric connections to 2.81 cr homes; fixing 37.8 cr LED bulbs to reduce power consumption; laying optical fibre to 1.69 lakh villages; giving free cooking gas connections to 8.7 cr homes; extending medical insurance to 25.6 cr people, life insurance to 11.16 cr, crop insurance to 11.6 cr farms; putting cash directly in 11.77 cr farmers' bank accounts;

issuing 22.81 cr soil health cards; lending to 33.8 cr micro businesses; bringing 3.42 cr people, plus 55 lakh self-employed under pension schemes; linking 1.71 cr farmers under e-market; connecting 1.85 cr students and youth with online courses for skilling; arranging 1.46 lakh post office payment banks in villages; issuing 129.5 cr Aadhaar identity cards to every Indian resident and 4.9 cr biometric identity certificates. The list goes on.

The speed with which he worked his plans is measured by just one fact. Till 2014 — in 64 years — the length of national highways built was 91,287 km; but in Modi's seven years alone it was 46,338 km — 50% more. Modi's development plans are intensely integrated. He could not have opened tens of crores of bank accounts for the unbanked without providing Aadhaar card to all, without connecting lakhs of villages by optical fibre, without lakhs of doorstep post office banks or without laying lakhs of kms of village roads. Nor without these could he have provided several tens of crores in medical insurance, crop insurance, life insurance, soil health cards, toilets, cooking gas connections, health cards or put cash in tens of crores of farmers' bank accounts. One would not have been possible without the other or others.

Purgatives, to detoxify

He also administered unpopular purgatives to the economy like demonetisation (DM), GST, bankruptcy law, privatisation of PSUs to make his long-term development plans work. Many fault DM for failing to catch black money hoarders red handed while exposing people to hardship. But what

was missed was that DM was a multidimensional venture. It brought the informal and black trade into registered accounts. But for DM, the taxpayer base of India which was 3.79 cr till 2016, would not have shot up to 6.84 cr in 2018 — a rise of 80%. The tax-GDP ratio, too, would not have gone up. Had the parallel black trade continued as before DM, GST mop-up could have failed miserably. That could have threatened states' finances and the federal structure itself, even caused financial emergency. State Bank of India's two latest Ecwrap research reports (Nov 1 & Nov 8) have brought out the truth about the unpopular DM. It says because of DM, the Jan Dhan bank accounts rose by 5.7 cr; digital transitions from 182 per 10K in 2014 to 13,615 in 2020 — by 135 times; ATM network growth, that indicated cash draws, has flattened; the savings in the Jan Dhan accounts has risen to Rs 1.40 lakh cr.

It also says DM, GST and digital transactions have reduced the share of the informal economy from 54% in 2014 to 15-20% in 2020-21. The formalisation extended to 36 lakh jobs, says the Employee Provident Fund office, and to 5.7 cr unorganised workers — mostly in Bengal, Odisha, UP and Bihar in that order — as per government's E-Shram portal. Cash use of Rs 1.2 lakh cr, agricultural credit of Rs 4.6 lakh cr, and petrol/diesel purchase of Rs 1 lakh cr have also been formalised through bank or digital transactions. The outcome of the formalisation is higher GST collections. For October 2021, GST collection is Rs 1.30 lakh cr. Ecwrap (8.11.2021) also brings out the so-

Imagine a rickety, compromising coalition in its place with some proxy prime minister. Where would India have been with the Covid devastation from within and China firing at the border? This is the difference between India during 1989-2014 and after.

cial benefits of the rise in Jan Dhan accounts and says it has reduced alcohol & tobacco consumption, wasteful spending and crime rates! Truth always emerges, but late.

Forbes went wrong

Integrating development plans with purgatives to detoxify and formalise the Indian economy reflected the Modi government's long term vision. But neither could have been possible without the other. And, both would have been impossible without bold leadership. Nothing would have been possible had Modi not won absolute majority for the second time. Forbes was wrong in faulting democracy. As the dynasty-led Congress declined, Indian democracy was in distress for a quarter century. Narration of what an absolute majority rule with bold leadership could do cannot be complete without saying how India handled the Covid challenge.

Covid challenge

Modi's greatest challenge came within months of winning the 2019 elections. The mysterious Covid-19 hit India. With no text-

book model to counter it, Modi had to innovate, experiment with risky, unorthodox, unpopular ways to stop it, but failed. That disturbed the people, crashed the economy, inviting the Opposition to go ballistic. Seeing a golden chance to cow him down and India, China began spilling blood on the borders. Facing the worst challenge from within and outside, which was exploited every minute by the Opposition, he focussed on his Indradhanush Mission to produce Made in India vaccines for Indians.

How important it is can be measured by the fact that in the past, foreign made vaccines took as long as 17 to 60 years to reach India. Had India depended on foreign-made Covid vaccines, first it would have become bankrupt paying for it, and next, it could never ever think of relief from Covid. Millions would have died. As Modi doggedly rooted for Made in India vaccines, the Opposition even cast doubts on its efficacy, causing vaccine hesitancy. Finally, India, one of the earliest, now the largest, producers of Covid vaccines, has vaccinated the largest number of people fully and partially. India has well confronted Covid compared to the best of the world. If the Indian economy is looking up today, credit should go to the Made in India vaccine.

This is where post-2014 India stands. Imagine a rickety, compromising coalition in its place with some proxy prime minister. Where would India have been with the Covid devastation from within and China firing at the border? This is the difference between India during 1989-2014 and after. □□

S. Gurumurthy: Editor, Thuglak, and commentator on economic and political affairs
<https://www.newindianexpress.com/opinions/columns/s-gurumurthy/2021/nov/30/india-1989-2014-and-after-a-paradigm-shift-2389826.html>

Reforms Needed in COVID-19 Response

One of the most significant questions before the world today is whether the response to COVID-19 can be improved in important ways. Certainly there are many distinguished medical scientists (and those from related fields) as well as reputed doctors who have questioned the official and establishment response to COVID 19.

The simmering discontent within a significant section of the medical community recently found an expression in the International COVID Summit (ICS) held from September 12-14 in which a large number of eminent medical scientists, researchers, doctors as well as lawyers helping them issued a Physicians Declaration. Within a few days, at the time of writing, this has been endorsed by nearly 8000 doctors, scientists, researchers and related professionals from around the world. This declaration has been very critical of the official response to COVID and to the suppression of scientific dissent for profits and power.

It is unfortunate that several eminent scientists and doctors have faced unjustified criticism and even victimisation for expressing critical views. When you search for their views on net, it is sometimes easier to first find severe trashing of their criticism than their original views, even though the views were expressed in scientific, well-referenced terms by distinguished professionals. This is sad –years of recognized and respected professional competence and achievements should not be attacked just because someone voices critical views on widely debated issues.

Clearly there is a need for much more democratic debate on the response to COVID-19 in which criticisms and alternative views can be voiced much more freely.

It is useful to study some aspects of the debate in western countries as the data base appears to be stronger there and the debates there appear to have a wider impact. One of the aspects being discussed is whether the response should have been based more on treatment protocols and whether treatment and research relating to treatment have suffered from neglect.

When Dr. Peter McCullough, MD, regarded as one of the most published and cited scientists in the areas of his expertise. He is credited with publishing 46 peer-reviewed papers on COVID-19. He gave a testimony along these lines to the Texan Senate Committee on Health and Human Services. He also said that this is a strange case of a disease which has been discussed so much but there is very little emphasis on treatment and there are hardly any research papers on this, while the discourse is dominated predominantly by vaccines. Dr. McCullough has argued in favor of treatment protocols established by him and his colleagues which have been demonstrated by them to reduce possibilities of hospitalization and death related to COVID 19 by as much as 85%.

Following this testimony it was reported that some reforms have been introduced in Texas and a lot of appreciation for this viewpoint has been expressed by



It is important to assess and re-think if responses to COVID-19 can be improved.

Bharat Dogra

people in general. The video of his testimony has received much appreciation, as also his paper titled Pathophysiological Basis and Rationale for Early Outpatient Treatment of SARS-CoV-2 (COVID-19) Infection.

Several other eminent scientists and doctors have come out individually and in groups against the present response to COVID 19 which is based on aggressive and rapid spread of mass vaccination drive at global level. In this context the recent statement of 57 scientists and doctors can be seen, as also the earlier letter sent by Doctors for COVID Ethics (written by nearly 13 eminent scientists and doctors, and endorsed by nearly 100) to the regulatory authority European Medicines Agency (and the subsequent exchange), plus the letter sent by Dr. Tess Lawrie to the regulatory authority MHRA. Views of Dr. Robert W. Malone, who had the main role in inventing mRNA vaccine core platform technology regarding how essential precautions have been ignored in taking ahead vaccines very rapidly should be widely known. He had an important role in the recent Physicians Declaration as well.

While important contribution of vaccines to public health is well-recognized, COVID vaccine development and mass vaccination campaign at world level has taken place in unprecedented hurry. So concerns have been raised repeatedly by several senior doctors and scientists if the safety precautions could not be duly observed in the great hurry to prepare and market various COVID-19 vaccines. Hence, much more than in the case of other vaccines, there is a clear need to monitor more carefully the

Clearly there is a need for much more democratic debate on the response to COVID-19 in which criticisms and alternative views can be voiced much more freely.

side-effects of COVID vaccines.

One way of doing this is to compare the official data for per month deaths following COVID vaccines with the longer-term data from the same comparable official source for per month deaths following all other vaccines. This reveals that in the USA the average number of monthly deaths following Covid vaccines are found to be around 71 times higher than the combined per month average deaths following all other vaccines reported earlier. Since this is a rather startling and very worrying finding, let me hasten to explain how this easily verifiable result has been reached.

The source of all this data is obviously the much quoted VAERS (Vaccine Adverse Events Reporting System) which has been recording adverse events, serious injuries and deaths following vaccinations for several years in the USA. This is a system which has official recognition. There are frequent criticisms, supported by studies, that what gets recorded in VAERS may be a serious under-estimate but still it is the best available data base we have, particularly if longer term comparisons have to be made requiring similarity of source base.

Of course it must be stated clearly that the VAERS does not establish a cause and effect relationship. It merely tells us, in terms of the experience for a certain number of days following vaccine, a certain number of adverse events including deaths that were reported and recorded.

The VAERS system tells us that for the roughly sixteen and a half year period (198 months) from July 1997 to December 2013, counting all the various vaccines that are administered in the USA, many adverse events were recorded which included 2149 deaths. This figure is available in a paper titled Deaths Reported to the Vaccine Adverse Event Reporting System 1997-2013, United States, authored by Pedro L. Moro, Jorge Arana, Mario Cano and others. This paper, (Clin. Infect. Dis 2015 Sep.15; 61(6), reproduced by National Library of Medicine, National Center for Biotechnology Information, link given below) is based on what was recorded in VAERS. According to this paper nearly 69 per cent of these deaths were of children. Among adults most deaths were caused by inactivated influenza vaccine given alone. Overall deaths showed a declining trend. (Link for this is given at the end of this article).

By dividing 2149 by 198 we find that on average per month 11 post-vaccine deaths were recorded, counting all the various vaccines administered in the USA.

Now let us look at the post-vaccine deaths recorded only for COVID-19 vaccine in the USA under the VAERS since this vaccination started in December 2020. (This can be seen directly in VAERS data, or in summary form

in the Defender, Children's Health Defense) During the ten months period from December 14 2020 to October 15 2021, a total of 7,848 deaths have been recorded. This works out to an average of about 784 deaths per month. This has been recorded at a time when the total number of vaccines administered has been 406 million.

In the context of COVID vaccine, till mid-October 2021 VAERS data, 15 per cent of deaths took place within 48 hours of vaccination and 28 percent took place due to illness which started within 48 hours following vaccination.

Hence it is clear from this data that the number of post-vaccine deaths recorded per month for just COVID-19 vaccine up to October 15 2021 (784) is 71 times of the deaths per month that were recorded earlier for all vaccines combined (11), as revealed in a longer-term study of VAERS records for 198 months, years 1997-2013.

While calculating this we have used the much lower adjusted estimate which excludes deaths following COVID vaccine attributed to 'foreign reports' deaths. However if a calculation based on those official estimates which include 'foreign reports' is made then the number of deaths is 17,128 in 10 months. This means an average of 1712 deaths per month or 155 times the deaths recorded for all vaccines per month earlier.

Another study mentions that total deaths following all other vaccines in VAERS data over a longer period of 30 years (or 360 months) were 8673, or about 24 per month. Even if we take this figure, this would show that per month deaths following COVID vaccine

have been higher by 32 to 71 times compared to deaths following the sum total of all other vaccines earlier. This study) by Josh Guetzkow, PhD in the Defender, Children's Health Defense September 29, 2021) also says that deaths following all other vaccines during 2010-20 per million vaccines administered were 1.6, or less than 2, while for COVID-19 vaccine this figure is 40.

It will be useful if similar calculations are made for other OECD countries, plus any other countries for which similar comparable data is available. I have tried to follow the data for some developing countries and found that the recording of all adverse events, serious injuries and deaths here is much, much weaker than even the VAERS system. Hence in the case of many of these countries a proper appraisal of COVID vaccine side effects cannot be made just now.

Although the focus generally has been on mortality data, attention should also be given to data relating to serious injuries and other adverse events, particularly the former as these can lead to expensive and troublesome hospitalization as well as longer-term complications and even disabilities. During the period of about ten months following COVID-19 vaccine December 14 –October 15, in the VAERS system of USA, after excluding foreign reports data, a total of 612,215 adverse events including 50,525 serious injuries were recorded. If we include foreign reports data the numbers are significantly higher at 818,044 adverse events including 117,399 serious injuries. Here it should be repeated that earlier studies have

clearly shown how only a small percentage of adverse events manage to get recorded in the VAERS. Also the various possibilities of longer-term impact which have not yet manifested are necessarily excluded in the data given above and available at this stage.

The seriousness of such high mortality and serious injuries following COVID vaccination deserves careful attention of public health experts and policy makers. The response to COVID 19 should be based on careful and unbiased evaluation of all such evidence from various parts of world. After all the ultimate aim is the welfare and well-being of all people and therefore it is important to carefully go by the actual evidence. This writer will be the happiest person if the adverse side-effects of COVID-19 vaccine are found to be zero. But one cannot turn away one's eyes from the evidence.

It is completely irrational to talk in terms of vaccine –supporters and vaccine opposers. Everyone has to give the deepest consideration to the health and well-being of people. Those with a known record of working for public welfare all their life should not be criticized and harassed just because their understanding of the issue is different from that of the official position. In a democracy they too, guided by public welfare, will like to be heard. In fact public interest demands that all voices, including dissenting ones, should be given a fair hearing. Clearly the COVID-19 response needs important reforms. □□

The writer, a journalist and author, is Honorary Convener, Campaign to Save Earth Now. His recent books include Man Over Machine (Gandhian Ideas for Our Times) and Planet in Peril.

Links: <https://pubmed.ncbi.nlm.nih.gov/26021988/>

Taliban in Moscow



The United States and European Union are said to be considering offering help to the National Resistance Front under the leadership of Ahmad Massoud, as the Taliban has failed to fulfill the commitments made at Doha. The split in the Taliban is now public; the Doha negotiators have been sidelined and the Pakistan-backed Haqqani Network dominates the new government.

After BBC confirmed reports of physical fighting between Baradar and Khalil ul Rehman Haqqani on September 3, it is learnt that deputy foreign minister Sher Muhammad

Abbas Stanikzai has been living in Doha for several weeks, for his personal safety. Stanikzai, who was trained at the Indian Military Academy, is considered “close” to Russia and India. As head of Taliban’s political office in Doha, he was India’s first contact with the new regime in August 2021. Widely expected to be made foreign minister and continue good relations with India, he was sidelined by the dominant Haqqani network.

In this backdrop, Moscow hosted a meeting of Taliban representatives with senior officials from Russia, China, Pakistan, India, Iran, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan and Uzbekistan, on 20 October 2021. The United States did not attend, but said it could join future meetings. The Taliban delegation was headed by deputy Prime Minister Abdul Salam Hanafi.

Russian Foreign Minister Sergei Lavrov expressed satisfaction that the new Afghan authorities would ensure the safety of Russian citizens in Afghanistan. Russia’s principal objectives are to prevent an influx of refugees into Central Asia; inhibit Islamic radicalism from spreading to former Soviet Republics, and ensure that Afghanistan does not become a base for terrorist groups that might harass neighbouring countries. Despite assurances from the Taliban, the Afghan affiliate of Islamic State (Islamic State in Khorasan) has targetted Shia mosques and killed hundreds of people in Afghanistan already.

Lavrov said the Kremlin would not recognise the new regime until it fulfilled its promises regarding political and ethnic inclusivity, and curbing the spread of radicalism in the region. Afghanistan’s interim foreign minister, Amir Khan Muttaqi, assured that there would soon be an inclusive government and pledged that Afghanistan would not allow its territory be used to threaten the security of other nations.

Tajikistan is most vulnerable with a 900-mile border with Afghanistan; it is a favoured destination for Afghan refugees. As many as 15,000 have already arrived and 500 to 600 persons try to cross over daily. The fear of militants cross-



The split in the Taliban is now public; the Doha negotiators have been sidelined and the Pakistan-backed Haqqani Network dominates the new government.
Sandhya Jain

ing in the guise of refugees has the regime and neighbourhood on tenterhooks.

The participants urged the international community to engage with the regime and offer economic and humanitarian relief while withholding recognition. They urged the Taliban to create a more inclusive government with friendly ties with neighbours, and expressed concern at the activities by banned terrorist organizations (Islamic State) in the country. They urged the international community to unfreeze over \$9 billion in Afghan reserves held in overseas accounts (mainly US Federal Reserve).

After the meeting, all ten participants and Taliban demanded a UN donor conference for Afghanistan, to stave off a humanitarian crisis and help rebuild the country. In a pointed reference to the United States, they said that the UN

donor conference should take place “with the understanding, of course, that the main burden ... should be borne by the forces whose military contingents have been present in this country over the past 20 years”.

Samuel Ramani, associate fellow at the London-based think tank, Royal United Services Institute, told the Wall Street Journal (October 20) that Moscow is giving the Taliban “legitimacy without recognizing them.” He claimed that Russia wants to emerge as a conduit between the Taliban and rival Afghan factions, and between Taliban and other nations.

However, many nations see the wisdom of engagement with the new authorities. Simon Gass, British representative for Afghan transition, met with Taliban leaders, including acting Deputy Prime Minister Mullah Baradar and Ab-

dul Salam Hanafi of Taliban’s political office in Qatar, on October 5. Further, on October 9-10, a US delegation also met with Taliban representatives in Doha.

India availed of the opportunity offered by the Moscow Format meet to dialogue with Taliban representatives on the sidelines of the conference. The Indian delegation, led by J.P. Singh, joint secretary, Pakistan-Afghanistan-Iran division, Ministry of External Affairs, offered humanitarian aid, especially food (wheat). Taliban spokesperson Zabihullah Mujahid told Tolonews that both sides agreed to consider each other’s concerns and improve diplomatic and economic relations.

Previously, in September, Deepak Mittal, Indian envoy to Qatar, met with the Taliban’s deputy foreign minister Sher Mohammad Abbas Stanikzai in Doha. □□

<https://chintan.indiafoundation.in/articles/taliban-in-moscow/>

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Tax Laws as catalyst for Swadeshi Economy

"कोषमूलोदंड" is the basic principle of tax administration. It literally means "राजस्व प्रशासन की रीढ़ है", "धन किसी भी राज्य की मूलशक्ति है" and "कर राज्य के लिए आय का सबसे महत्वपूर्ण स्रोत है". These words are part of the original Sanskrit phrase कोष-मूलोहिदण्डः as appearing in KautiliyaArthshastra Part 8, Chapter 1, Sentence or verse number 47.

2. However, citizens should consider taxes levied by the state in the spirit of - "परवैभवंनेतुमेतत्स्वराष्ट्रं, समर्थाभवत्वाशिषातेभृशम्" (तेरी कृपा से हम इस राष्ट्र को वैभव के उच्चतम शिखर पर पहुँचाने में समर्थ हो।)

3. We all know that our GDP before advent of Mughal invaders was 50% of global GDP and before advent of British invaders, it was 25% of global GDP. Both of them destroyed our industries and economy. When British left Bharat in 1947, our GDP was just 2% of global GDP. British rulers destroyed our economy and industries through oppressive laws and taxes besides other nefarious and cruel means.

China's growth of economy, exports and industries is primarily due to their Government's support to entrepreneurs and industries. Our Government has also initiated several programmes, productivity linked Incentive scheme across 13 sectors, ease of doing business and reducing tax rates. However, there is huge scope of amendment in Direct Tax laws to facilitate public investment in infrastructure, industry & commerce and litigation free tax administration as well as wider scope in ease of doing business.

4. It may be noticed that tax laws undergo frequent changes almost in every budget. It causes instability in tax administration and confuses business community. Besides changes in law, Government issues several notifications on Tax laws & procedures. Tax laws certainly need stability unless certain challenges arise.

5. Small & medium entrepreneur survive in business with struggle more particularly with onslaught of foreign online portals Amazon and Flipcart. Low tax rate will enthruse them to pay taxes. As provided in section 44AD of Income Tax Act 1961, retailer having turnover upto Rs. 2 crore may declare profit @ 8% of turnover (6% on turnover with electronic clearance system). This is presumptive law well accepted by tax payers with zero litigation. This provision is well accepted in tax payers. Turnover of Rs. 2 crore is too small in present scenario. The profit margins are shrinking steeply. If this limit is increased to Rs. 50 crore as many traders having chains of their enterprises and net profit rate is reduced to 6%, their will be massive impact on tax collection, voluntary compliance and zero litigation. The laws accepted by people are the best.

6. The trade can flourish only when manufacturing enterprises progress well. Entrepreneurs should be encouraged to enter manufacturing business. It massive-ly engages people into employment and start ancillary units catering to manufacturing enterprises. Manufacturing activity entails more challenges and risks. In charging taxes, the manufacturing sector needs more protection and favourable approach. There is no presumptive law for manufacturing sector for entrepreneurs. As in case of retail trade governed by section 44AD, manufacturing sector may



Our government has also initiated several programmes, productivity linked incentive schemes across 13 sectors, ease of doing business and reducing tax rates.

Vinod Johri

be taxed with presumptive turnover of Rs. 50 crore with tax rate of 5%. It will largely cover MSME.

7. Transport is major employer and covers freight & passenger movement and is backbone for tourism. With ever enlarging transport infrastructure, provisions of section 44AE of Income Tax Act 1961 allowing deemed income of Rs. 7500 per truck for 10 trucks may be extended to 50 trucks so that transporters may be encouraged to expand business to large extent.

8. Capital gains: Another area of amendment is capital gains under Income Tax Act 1961 which is covered in Chapter IV-E of Income Tax Act 1961. It taxes heavily but has comparatively fractional impact on gross revenue collection. Many countries don't charge capital gains tax but in our country, the tax rate is 20% on sale of properties. There are provisions of setting off long term capital gains (capital asset held for more than 3 years) on land, building against investment in residential land & building. This is archaic law. The purpose of provisions of allowing deduction against capital gains on sale of properties in residential assets was to promote investments in residential infrastructure as Government lacked sufficient resources to build such infrastructure on its own resources about 3-4 decades back. Time has changed and investment patterns too have changed. Investment in commercial assets, lands, factories, show rooms has to be encouraged and rewarded to boost investments in industrial infrastructure, commercial properties, start ups etc. If long term and short term capital gain arising out of sale of lands and residential properties are consid-

ered in section 54 and 54 F of Income Tax Act, against investment in industrial infrastructure, business assets, lands, factories, show rooms, it will give a major boost to business & trade which our country needs on priority. It will also provide huge job opportunities in industries.

Further the limit of Rs. 50 Lakhs only laid down in section 54 EC for investment in specified assets, bonds etc. and in section 54EE for investment in specified start ups, should be increased to Rs. 10 crore as sale considerations in big property deals are quite large amounts. It will boost investments in infrastructure bonds and start ups which need funds for growth and expansion giving rise to massive employment of our skilled young workforce. We have 50,000 start ups with workforce of about 5,50,000.

Tax rate of 20% may be reduced to 10% reasonably. It will also boost investments in both residential & commercial sector.

The law of restricting admissibility of deduction under section 54 and other sections of Income Tax Act 1961 against capital gain arising from sale of one residential property may also be relaxed and the tax payers should be allowed to avail the deductions against sale of more than one residential properties and lands.

9. Savings under section 80C of Income Tax Act 1961: Domestic savings account for 28.35% of the Gross Domestic Product (GDP) which is very important and an important source of finance for industries. Large population which is not engaged in industry still depends on its domestic savings and interest income. But at present, there are few long

term schemes for household savings. The 15 years Public Provident Fund (PPF) with yearly deposit limit of Rs.1,50,000/-, is a long term scheme with tax free interest income and limited withdrawal opportunities. I suggest that the PPF yearly deposit limit should be increased to Rs.10,00,000/-. The PPF scheme may be relaxed with the withdrawal opportunities. Similarly, for infrastructure investments, a 10 year scheme like PPF can be introduced with tax free interest and limited withdrawal opportunities.

10. Taxes embedded with Insurance: In Union Budget 2021-22, Direct & Indirect Taxes constituted 53% of total receipts. Therefore, tax component of GDP will continue to be a major factor. It is the same in almost every economy.

The Income Tax paid by tax payers either through TDS, Advance tax, Regular tax, TCS is contribution in national building, defense, infrastructure & welfare schemes for poor. All PAN are seeded with Aadhar of tax payers.

If a small insurance factor is embedded in tax payments with reference to PAN and Aadhar without increasing tax rates, it will take care of social security of the tax payers in the event of losses or calamities or untimely death. This exercise is massive looking to more 9 crore tax payers. Tax payers can choose their options in insurance factor.

Taxes paid with social security will motivate all tax payers and tax collections will consequently get major boost. It will certainly and massively reduce tax evasion. The confidence of social security among tax payers will enthrall them to pay taxes honestly. □□

Vinod Johri: Sah-Vichar Vibhag Pramukh, Swadeshi Jagran Manch, Delhi Prant.

'Nobody should feel only some opinions are heard, and some opinions are ignored'

The farmers of India, especially those from Punjab and Haryana, have been agitating for a year against three farm bills passed by Parliament last year. On November 19, 2021, Prime Minister Narendra Damodardas Modi announced that the government would repeal the laws.

When the bills were passed, Professor Ashwani Mahajan, co-convenor, of Swadeshi Jaagran Manch (SJM), had told Rediff.com that certain issues in the bills needed to be addressed.

Professor Mahajan tells Rediff.com's Shobha Warrier what needs to be done now.

Soon after the farm bills were passed, you had said that if the farmers were unhappy, it was the duty of the people, society and the government to listen to their grievances. Are you happy that the prime minister has decided to repeal the farm laws?

We have always maintained that the intent of the bills and the law was good as with the passage of time, with various changes occurring in society, we need to make new laws.

For example, the Essential Commodities Act. There was a time in the 1970s, we were facing huge shortage of food products.

At that time, what was needed was to make food available for the population as scarcity was the rule of the law then.

So, we had to make laws accordingly, and limits were imposed on storage.

But today we don't have any shortage; in fact, we have surplus food production.

And we have been exporting food products except for things like edible oil which we are importing.

The major problem farmers face today is storage. We need more storage facilities to be created.

But if we keep imposing storage limits, how can you create more storage facilities? So, we need to amend the Essential Commodities Act.

Then, in the regulated mandis, traders used to form cartels and exploit the farmers.

But farmers did not have any other option to

sell their produce anywhere outside.

That's why the need to allow the private sector also to purchase the produce outside the mandi at the farm gate.

At that time, we had said that the farmers need to get remunerative price from the private sector also, as they are not like the government and they work only for profit.

You call it MSP (minimum support price) or any other name, but farmers should get a remunerative price.

Then, contract farming. When the farmers agree to farm for the buyers with the assurance from them that they would buy the produce, it is contract farming.

This was also a reform, but the basic flaw was that the farmers were to approach the DM (district magistrate) in case of any issue with the buyers, and the DM was made a final authority to settle the problem.

The farmers were unhappy about making the DM the final authority.

I had said then that even I couldn't approach the DM, then how can a farmer do that?

During the discussions with the farmers, the government was ready to amend the laws.

It was not that the government was not ready. But the farmers said they didn't want the laws at all.

The farmers being the major stakeholder in this, why was it that their view was not taken when the government was making the new laws?

From our experience with the government, I have found that this government is quite receptive to ideas. I have told you this earlier too.

In this situation, why did it take so long for the government to listen to them? The farmers have been agitating for so long...

The point is, ultimately, they relented. Have you seen a situation like this anywhere before, globally or in India, where a government says, okay, we are withdrawing a law because you don't want it?

That shows the flexibility on the part of the government.

[Continued on page no. 38]

SJM calls for regulation of cryptocurrency, says people's interests should be protected



“Even Prime Minister Narendra Modi himself has also spoken on this subject and the committee is working on it,” he added.

SJM said that all the stakeholders should talk about the subject and need to curb the lobbying of cryptocurrency. “We do not know from where it is coming, where it is going, who created it, in what quantity, nothing is known about this currency,” SJM added.

He further called bitcoin or cryptocurrency an ‘imaginary thing’ and appealed to the youth not to spend their money on it.

“We believe that it is not a real currency, really currency is what the government and RBI issues. The exchanger of cryptocurrency says that people have invested in crores and also got benefits,” SJM added.

“It affects the revenue of our government as we do not know where is its tax. The hard-earned money of the people is going somewhere we do not know about it,” SJM said.

Last week, PM Modi had chaired a comprehensive meeting on the way forward for cryptocurrency and related issues. At the meet, discussions were held on the unregulated cryptocurrencies and how they cannot be allowed for money laundering and terror financing, government sources said.

According to sources, the government strongly feels that attempts to mislead the youth through over-promising and non-transparent advertising have to be stopped. There was consensus also that the steps taken in this field by the Government will be progressive and forward-looking. The government will continue to pro-actively engage with the experts and other stakeholders.

<https://www.aninews.in/news/national/general-news/rss-affiliate-swadeshi-jagran-manch-calls-for-regulation-of-cryptocurrency-says-peoples-interests-should-be-protected2021112022804/>

“End To Anti-Nationals’ Intentions”: SJM On Farm Laws Move

Swadeshi Jagran Manch (SJM) has welcomed the Centre’s decision to repeal the three farm laws. SJM has said that the move will put an end to the “evil intentions” of “anti-national and separatist forces”.

Speaking to news agency ANI, SJM said that the government had “good intentions” behind passing the agricultural laws and it was ready to amend the laws.

“If any law is made, there are some shortcomings in it, we can improve it too. The shortcomings were also pointed out by the farmers,” said SJM.

“When the talks with the farmers were being held, all the changes that the Swadeshi Jagran Manch had suggested after talking with the farmers, the government had agreed to accept those suggestions. However, the farmers were persistent that these laws should be withdrawn,” SJM said.



SJM said that some “separatist forces” took advantage of the farmers’ movement.

“Flags of Khalistan were put up there. Other separatist forces also became active there. At some places, Naxalism was also active,” SJM said.

SJM also said that the government was “flexible” and praised it for the decision saying, “it is a good tradition.”

“With this move, the separatist forces were also defeated because the agenda they had is now over,” SJM said.

<https://www.ndtv.com/india-news/end-to-anti-nationals-intentions-rss-affiliate-sjm-on-farm-laws-move-2618883>

Japan plans record extra defence spending as China threat eyed

Japan plans record defence spending in an extra budget expected to be announced along with an economic stimulus package on Friday as former prime minister Shinzo Abe called for a “new level” of de-



fence cooperation with ally Australia.

The developments come as Japan and Western allies including the United States, Britain and Australia respond to increased Chinese militarisation in Asia-Pacific.

Japan plans to allocate more than 700 billion yen (\$6.12 billion) for defence in a supplementary budget that will form a part of the economic stimulus package to be announced on Friday by Prime Minister Fumio Kishida's government, according to two government and ruling coalition sources who declined to be identified because the plan is not public.

That amount is up about 50% from the previous high, logged in fiscal 2018, in terms of annual defence spending allocated in extra budgets, the Nikkei business daily said.

Part of the defence spending in the extra budget will be earmarked for patrol planes, transport aircraft and mines, the sources said.

The supplementary allocation is likely to take the total defence budget for the fiscal year to March 2022 to more than 6 trillion yen, as the initial defence budget was 5.34 trillion yen.

Japan has long committed to keeping its military budgets within 1% of gross domestic product (GDP), a number that has eased concern at home and abroad about any revival of the militarism that led it into World War Two.

But with concern growing about China's military in the disputed East China Sea, the ruling Liberal Democratic Party (LDP) included a goal of spending 2% of GDP or more on the military in its policy platform ahead of an election held on Oct 31.

Japan's defence ministry wants money for an indigenous stealth fighter and missiles that can travel more than 1,000 km (621 miles), among others, while the country is also building up cyber, space and electromagnetic warfare capabilities.

Japan is also aiming to strengthen ties with allies

and friendly nations such as Australia, a point that Abe - who resigned last year but remains influential in the LDP - made on Friday while taking part in an online seminar organised by an Australian think tank.

"Given the regional security environment which has become increasingly severe, there is a need to elevate Japan-Australia bilateral security and defence cooperation to a new level," he said in a speech for the event, also addressed by Indian Prime Minister Narendra Modi.

Abe said Japan should cooperate with the AUKUS security partners - the United States, Britain and Australia - on artificial intelligence, cyber capabilities and quantum technologies. The AUKUS pact is widely seen as a response to Chinese militarisation in the region.

<https://www.reuters.com/world/asia-pacific/japan-plans-record-67-bln-plus-defence-spending-extra-budget-kyodo-2021-11-18/>

NCB gets Binance to freeze account of Mumbai 'Crypto King' Adivirkar

Binance, a Cayman Islands-based cryptocurrency exchange, has frozen the account of an accused in a contraband case in line with a request from the Narcotics Control Bureau (NCB), people aware of the development said.

The Competent Authority, Smugglers and Foreign Exchange Manipulators (Forfeiture of Property) Act (SAFEMA), Mumbai, has recently confirmed NCB's plea to freeze the account held by Makarand Pardeep Adivirkar who allegedly used bitcoins to buy LSD, a psychotropic substance, in November 2020. NCB arrested Adivirkar, known as the 'crypto king' in Mumbai, in June while busting a drug syndicate.

"The probe has revealed that the accused, who is a part of an international syndicate, held multiple cryptocurrencies and used it to purchase synthetic drugs using the darknet," Sameer Wankhede, the Mumbai zonal head of NCB, told ET. "There is a thriving



ecosystem of using both the bitcoins and darknet in illicit sale of contrabands. This is probably the first case in India where we have managed to freeze the account held by an exchange.”

Adivirkar allegedly used to take cash from the local peddlers and use his cryptocurrencies to purchase drugs from abroad.

Binance, which bought India's largest cryptocurrency exchange WazirX in 2017, was not immediately available for comment.

After arresting Adivirkar, the federal investigational and anti-drugs enforcement agency subsequently wrote to WazirX seeking the wallet and trading exchange details. “They replied saying that the details were with Binance as it was bought over by them in 2017,” said another official privy to the development. “Subsequently we wrote to Binance and upon our request they froze the account and we then moved SAFEMA as per procedure.”

Chapter VA of the Narcotics Drugs and Psychotropic Substances Act provides for forfeiture of such illegally acquired properties.

Responding to a query by ET at an earlier occasion, a WazirX spokesperson had said, “On June 11, 2021, WazirX received an email from the NCB enquiring about the said accused and his trading activity on WazirX. Upon checking our records, we identified that the accused is not a WazirX user, and we communicated the same to the authorities on June 12, 2021.”

NCB has time and again raised concerns over the misuse of cryptocurrency for purchasing narcotics.

“The major issue here is the misuse of bitcoins to buy and sell abused substances through the darknet,” said the official cited above. “While the exchanges might have the KYC in place, the bitcoins can be sold or transferred to another wallet. However, it's difficult to get information on the wallet as its location is vague. So money is leaving the country without any trail. Simultaneously, the darknet is used to make purchases of narcotics, especially the synthetic ones which are sourced from America or European countries.”

<https://economictimes.indiatimes.com/news/india/ncb-gets-binance-to-freeze-account-of-crypto-king-adivirkar/articleshow/87750257.cms>

WHO refutes Bharat Biotech's chief Krishna Ella claim

Covaxin was assessed on exactly the same criteria as other vaccines, the World Health Organisation told ET, refuting the claims of Bharat Biotech's



chief Krishna Ella that Covaxin faced an intensive scrutiny by the WHO.

The WHO said that the Emergency Use Listing (EUL) is “a neutral, technically rigorous and non-political process, with independent regulatory experts contributing to evaluations and advising WHO”.

According to the UN health agency, Covaxin was assessed according to the exact same criteria as other vaccines, which includes review of data on quality, safety, efficacy, a risk management plan and programmatic suitability.

Speaking at the Times Now Summit in the national capital on Wednesday, Ella said that Covaxin went through a lot of scrutiny by the WHO as compared to the other Covid-19 vaccines which were granted Emergency Use Listing (EUL) by the UN health agency.

“We are the only vaccine in the WHO that has gone through so much scrutiny which other vaccines have not gone through. But it's good that in the end, we won the game,” he said. Covaxin received the EUL approval this month, after a lot of exchanges between the company and the WHO.

Ella said it was not about the process but the WHO might have got influenced by a lot of what was said by negativists in the country about the vaccine.

“They (WHO) wanted to be doubly sure of what they were doing. So, they wanted to review much more intensely. Every small issue became a major issue for them,” he said.

He said the criticism that it was a “Modi vaccine” also got the process delayed. “I want people to realise that instead of criticising, just ask us, we will tell the truth. But making opinions hurt us very badly. This got the process delayed. WHO prequalification got delayed because they had to investigate a lot of things. But in the end, we were transparent, truthful,” he added.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/who-refutes-bharat-biotech-chief-krishna-ella-claim-that-covaxin-faced-an-intensive-scrutiny/articleshow/87670792.cms>

'Attempts to mislead youth by overpromising should stop': PM

The Centre raised concerns over the use of cryptocurrency for money laundering and terror financing. The issue was discussed during a meeting chaired by Prime Minister Narendra Modi on the way forward for cryptocurrency and related issues, government sources said. During the meeting, it was highlighted that attempts to mislead the youth through overpromising and non-transparent advertising on cryptocurrency need to be stopped.

"The meeting chaired by PM Modi on the way forward for cryptocurrency and related issues was also an outcome of a consultative process as RBI, finance ministry, home ministry had done an elaborate exercise on it as well as consulted experts from across the country and world," news agency ANI quoted the sources as saying.

It was also discussed that unregulated crypto markets cannot be allowed to become avenues for money laundering and terror financing.

"Government is cognizant of the fact that this is an evolving technology hence the government will keep

a close watch and take proactive steps," it added.

In the meeting, there was consensus also that the steps taken in the field of cryptocurrency by the government will be "progressive" and "forward-looking."

"Government will continue to pro-actively engage with the experts and other stakeholders. Since the issue cuts across individual countries' borders, it was felt that it will also require global partnerships and collective strategies," it said.

The RBI has repeatedly reiterated its strong views against cryptocurrencies saying they pose serious threats to the macroeconomic and financial stability of the country and also doubted the number of investors trading on them as well their claimed market value.

RBI Governor Shaktikanta Das on Wednesday had reiterated his views against allowing cryptocurrencies saying they are a serious threat to any financial system since they are unregulated by central banks.

His comments come ahead of the RBI's internal panel report on the contentious topic which is expected next month. □□

<https://timesofindia.indiatimes.com/india/attempts-to-mislead-youth-by-overpromising-should-stop-pm-modi-chairs-key-meet-on-cryptocurrency/articleshow/87688502.cms/>

[Continued from page no. 35 ...]

'Nobody should feel only some opinions are heard, and some opinions are ignored' ...

The government wanted GM to be implemented, but they listened to us when we pointed out the flaws. The government wanted the land acquisition laws to be amended, but after discussions with us, they decided not to go ahead with the ordinance.

The government had been a supporter of free trade, and goods were coming very freely from outside the country. But we have been saying that we need to protect the domestic industry.

And ultimately the government has taken many policy measures to increase domestic production.

Recently, the whole government machinery was gearing towards signing Regular Comprehensive Economic Partnership and we opposed it.

In November 2019, when the PM went to Bangkok, the whole world thought he was going to sign it. But he didn't. That's why I am saying this government has been very receptive.

The government must have been listening

to the Swadeshi Jaagran Manch...

Even during the talks with the farmers, they had agreed to the demands of the farmers.

If they had consulted the farmers in the beginning itself before coming out with the farm laws, don't you think they could have avoided this situation?

That's why I said, there is always a need to change the laws, and we need new laws and new legislation to move in with the times to make the lives of farmers better, and develop our farming sector.

So, now that the laws have been withdrawn, you need wider consultations and take every stakeholder on board.

Nobody should feel that only some opinions are heard, and some opinions are ignored.

In a democratic set up, there is always a chance to improve in consultations. □□

<https://www.rediff.com/news/interview/nobody-should-feel-only-some-opinions-are-heard-and-some-opinions-are-ignored/20211129.htm>

Swadeshi Activities **Tarana Tryodashi Praogram, Udaipur (Raj.)**

Pictorial Glimpses



Swadeshi Gosthi, Delhi





Swadeshi Shodh Sansthan

(Proposed plan of
Swadeshi Shodh Sansthan)

Donation Collection Campaign (Arth Sanchay Abhiyan)

The main objective is to establish Swadeshi Shodh Sansthan which will endeavour, strive and research to transform economy as employment centric, zero BPL and achieve target of \$10 trillion environment friendly economy by 2030 and such other economic aspects.

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