Revisiting a passage from India

The slowing economy

The steady and public are facing a new challenge to steer the economy. The country needs to adopt a more proactive and imaginative approach.

Letters to the Editor

Unchugging the cities

The government needs to take a more proactive approach to deal with the growing problem of traffic congestion and air pollution.

Perspective

Time for a political solution

Two years after the national body took power, the country needs to recover the earlier momentum.

Looking towards a greener future

India's green bond market has witnessed many milestones, but its full potential remains unexplored.

From the Archives

Corrections and Clarifications

The editorial team is committed to providing accurate and up-to-date information. Any errors or omissions will be corrected immediately.
The slowing economy

The Indian economy is facing a slowdown, according to Central Statistical Office (CSO) data for the first quarter of the fiscal year. GDP growth slowed to 7.6% in the quarter, down from 7.1% in the previous year. GVA growth also fell to 7.2%, down from 7.7%, indicating a contraction in economic activity.

- **GDP Decrease**: 7.6% to 7.1%
- **GVA Decrease**: 7.2% to 7.0%
- **Electricity, gas, water supply and other utility services**: 6.5% to 6.6%
- **Mining and quarrying**: 7.1% to 1.8%
- **Agriculture, forestry and fishing**: 4.1% to 1.2%

Two key engines of the economy, manufacturing and services, are losing momentum, which could spell trouble for the coming quarters.

- **Normal monsoon**: Improvement in rainfall, with agriculture, forestry, and fishing sectors expected to expand.
- **Rabi sowing**: Increase of 6.5% from last year.

Union budget for next month.
Gross value added (GVA)- measure of the value of goods and services produced in an area, industry or sector. GVA is output minus intermediate consumption. Relationship GVA & GDP as both are measures of output. GVA + taxes on products - subsidies on products = GDP GVA- gross regional domestic product
### TABLE: Differences between Kharif and Rabi crops

<table>
<thead>
<tr>
<th>Kharif crops</th>
<th>Rabi crops</th>
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</thead>
<tbody>
<tr>
<td>1. They are monsoon or rainy season crops.</td>
<td>1. They are non-monsoon season crops.</td>
</tr>
<tr>
<td>2. These crops are grown in hot and wet conditions.</td>
<td>2. These crops are grown in cold and nearly dry conditions.</td>
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<tr>
<td>3. These crops are sown in the beginning of rainy season in June – July.</td>
<td>3. These crops are sown in October – November when monsoon is retreated.</td>
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<tr>
<td>4. These crops are harvested during September - October at the end of Monsoon.</td>
<td>4. These crops are harvested in March - April before the advent of hot season.</td>
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<td>5. <strong>Examples:</strong> Rice, Maize, Groundnut, Soybean, Green gram, Cotton, Black gram.</td>
<td>5. <strong>Examples:</strong> Wheat, Barley, Gram, Mustard, Linseed, Pea.</td>
</tr>
</tbody>
</table>
To make New Delhi’s - Con-naught Place a pedestrian zone from February, and keep out cars and other vehicles from its middle and inner circle roads, during a three-month public space

Urban design in India is the preserve of State governments and local bodies, (Q-2-List-Schedule-?) which have failed spectacularly to provide a safe, comfortable and accessible experience for walkers.

Times Square in New York and the route along the Seine in Paris - In America, pedestrian injuries decreased after vehicles were removed from Times Square.

Such examples should convince the Ministry of Urban Development (O-3) that it is moving in the right direction

Expanding pavements(फुटपाथ) for pedestrians and facilitating the use of bicycles is today a high-priority goal for mayors and urban governments the world over.
Mahatma Gandhi returned from South Africa in 1915 (January 9) after satyagraha, or peaceful protest, against the colonial and racist regime there (Q-4-Ahmedabad Champaran and Kheda).
In 2002-NDA- Atal Bihari Vajpayee decided to celebrate it annually Indian diaspora.
The 15th edition of Pravasi Divas this year is now on in Bengaluru-2017
“Diaspora” -emigrated since the 19th century to all corners of the world. Roughly it falls into two categories: pre- and post-Independence.

The Indian in West Asia

Gulf Cooperation Council (GCC) & The Organization of the Petroleum Exporting Countries (OPEC) states- have learnt to live with- single commodity dependent economies (shale oil revolution United States)
Shia-Sunni contestation and the challenge- radical Islam- Thus instability may persist for decades
Skilled and unskilled workers - vast majority from Kerala
Mauritius, with Indians constituting the largest group and 48.5per cent of the population being Hindus
Finally, the issue of diaspora in the U.S., the United Kingdom and Canada - With rising numbers and greater earnings.
Undoubtedly, the Indian diaspora’s remittances in the past have been of vital assistance to Indian foreign exchange reserves.
But the challenge now is to go to the next stage — of harnessing not just their financial but also their intellectual capital.
Bonds basically are debt instruments which help issuer to get capital while the investors receive fixed income in the form of interest.

Green bonds- The issuer gets capital from the investors only if the investment (capital) is being raised to fund green projects relating to renewable energy or emission reductions etc.

Green masala bond (rupee-denominated bond)- Masala bonds are bonds issued outside India but denominated in Indian Rupees.

Internationalise the Indian rupee- Later in August 2015 International Financial Corporation for the first time issued green masala bonds and raised Rupees.

Since the issuance of the first green bond in 2007 by two multilateral development banks (World Bank and European Investment Bank)- green bond market has grown exponentially.

Yes Bank's and India’s first green infrastructure bonds issued in February 2015- Yes Bank has been awarded inaugural Green Bond Pioneer Award at a ceremony held in London, United Kingdom.

In January 2016, the Securities and Exchange Board (SEBI) of India published its official green bond guidelines.

Contributing to sustainable growth

The Climate Bond Initiative, in its India update, indicated that about 62 per cent of the green bond proceeds have been allocated to renewable energy projects.

For developing a formal definition of ‘green’ to ensure understanding across sectors

Blue bond’ issuance (bonds used to specifically finance water infrastructure) in India-India yet to enter the market-$10 billion in world

Paris accord at the COP22 promises to deliver on some of the commitments taken under the agreement globally for green financing. With developed countries reaffirming their 2020 goals per year by 2020-support climate action plan- Collective participation
The Central Statistical office (CSO) in the Ministry of Statistics and Programme Implementation (MoSP & I) is responsible for the compilation of National Accounts Statistics (NAS). At the State level, State Directorates of Economics and Statistics (DESs) have the responsibility of compiling there State Domestic Product and other aggregates.

Union list, state list, concurrent list - 7th (Seventh) Schedule

Ministry of Urban Development. Ministry of Urban Development (MoUD), Government of India, is the apex body for formulation and administration of the rules and regulations and laws relating to the housing and urban development in India. The ministry is under the charge of Venkaiah Naidu.

Gandhi came to India in the year 1915 but his active participation into Indian politics can be traced with the Champaran Satyagraha (1917) Kheda satyagraha (1918) and Ahmadabad Mill workers strike (1918) respectively.

GCC-HQ: Riyadh, Saudi Arabia
Official languages: Arabic
Membership: 6 states

OPEC-HQ: Vienna, Austria
Official language: English
Membership: 13 states

Blue bond: finance water infrastructure