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Editorial Discussion & Analysis (EDA)

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Note -

- The Newspaper clippings pasted in PDF are important from Mains point of view as it contains the fodder material for Mains Answer Writing.
- Also watch DND video lectures everyday @ 4 PM on Sleepy's YouTube channel in order to understand how to get the most out of everyday's Newspaper .

Click [here](#) to watch the following topics on YouTube

1. Indian Economy

1.1.A Limited Window (Indian Express)

Author - Saugata Bhattacharya

- Context- Policy Support essential for Reviving Growth
- Potential Growth Drivers
 - ✓ Consumption
 - ✓ Investments
 - ✓ Exports
- The most direct support is likely to be higher government spending.
- **Speedy and effective implementation of the National Monetisation Plan will open up further fiscal space to increase spending.**
- **Capital Expenditure must be the focus of the Government.**
- Depending on the progression of the pandemic relations across geographies, it is likely to provide opportunities for Indian exports.
- **RBI will also shift to a neutral monetary policy stance sooner or later, with a gradual increase in interest rates.**
- Ultra Loose Monetary policies are soon going to be normalised by global central banks.

Way Forward

- **Limited window of opportunity** for India to leverage the current ongoing realignment of global supply chains.
- **Multiple reform initiatives, tax and other incentives are in the process of implementation.**
- Enable an environment of steady, high growth in the medium term.

1.2.From Legs to Mind (Indian Express)

Author - Manish Sabharwal and Mohandas Pal

- Context- Unleash The Entrepreneur Within!
- **Swami Vivekananda in conversation with Jamsetji Tata in 1893 said “Technology can be imported but scientific temper cannot be bought and must be built within a country”**
- Our software industry is an oasis of high productivity – 0.8 per cent of India’s workers generate 8 per cent of GDP.

- **India's software services industry and tech startups are each estimated to be worth about \$400 billion today.**
- By 2025, we expect India's startup universe value to grow to \$1 trillion.
- **India's software services and tech startups are built on India's openness, consistency and fairness.**

Way Forward

- Software services and startup ecosystem have exploded India's global soft power by reaching revenue and valuation possibilities that felt unimaginable.
- **Massifying our prosperity needs massive formal, non-farm job creation.**
- Creating the productive firms that will offer these jobs to our young needs **replicating the regulatory trust and simplicity that our technology industry enjoys in the rest of our economy.**
- We must cut regulatory cholesterol today and spent the next 25 years unleashing the entrepreneurial energies of 1.3 billion Indians.
- Verghese Kurien said " **Without the involvement of youngsters, we cannot succeed. With their involvement, we cannot fail. "**

1.3. Is Monetising Public Assets a Good Thing? (The Hindu)

Author - Ajay Shah & Montek Singh Ahluwalia

- Government's idea of Monetising operating assets to build fresh asset- a good idea?
- PPP model runs into many difficulties.
- **Many pieces of the development process are difficult for private people to solve.**
- Way out is for the Government to do the early development of infrastructure, which is the high-risk phase, create an operating asset, and then sell the asset off to private.
- **The money collected by the government can go back into developing new assets.**
- **There are more risks in the construction stage and it is perhaps better to let the public sector build the asset and then sell it off to private players.**
- In the future and we have huge value embedded in existing infrastructure.

Why will The Government choose asset Monetisation over Privatisation?

- Government might not want to do outright privatisation if it involves the transfer of a scarce resource like land.
- **Easier to justify a 30-year lease because at the end of that lease the land stays with the government.**

- But on the other hand, reduced state domination of society is important. We don't want to be in a situation where there is gigantic public sector.
- **The Problem with not privatising the asset is that , If I do not really own the highway and I will take less care of the asset.**
- First principles questions about how many of these assets we really want under government control.
- Would we Want the government to own FCI warehouse in Mumbai which is occupying 120 acres of land ? The best use of this much land would be to sell it off, raise money and pay down public debt.
- **Privatisation will give Incentive to the Private player to make the asset become more efficient for a longer period of time.**

On Inviting Foreign Players in Asset Monetisation

- **Vast amounts of money required to build infrastructure are best financed through global corporate finance structures.**
- Overseas organisations are particularly important in obtaining the most efficient arrangements.
- A lot of elements of policy can and should be modelled in favour of more competition.

2. Environment

2.1.A Hydro Onslaught the Himalayas cannot take (The Hindu)

Author - Mallika Bhanota & C. P Rajendran

- Context – Save The Himalayas!

Concern

- Policymakers are bent upon permitting projects and large-scale infrastructure in the already fragile and vulnerable Ganga-Himalayan basin.
- In every disaster, the increasing anthropogenic pressure in this area has been found to be a direct or an indirect contributor.
- **The most recent example is the Rishi-Ganga valley disaster, in February this year which claimed over 200 lives as the river turned into a flood carrying a heavy load of silt. (In Chamoli District, Glacial lake outburst Flood)**
- **Post Kedarnath tragedy of 2013, The SC constituted an expert body (EB-I) to investigate the “mushrooming of hydro-power projects” in the State of Uttarakhand.**
- **EB-I (Ravi Chopra was the Head) said there was a “direct and indirect impact” of these dams in aggravating the disaster.**
- However another EB-2 (Under B.P Das) was constituted & it’s mandate paved the way for continuation of all hydro projects which were refrained by the previous committee.

Red Flag for Himalayas

- Since hydropower solely relies on the excess availability of water, sustainability of Dams in longer run is a problem.
- **Climate change models are clear about the cascading impacts of global warming trends on the glaciers of the Himalaya – the main source of water in the region.**
- Retreating glaciers and the alternating phases of floods and drought will impact the seasonal flows of rivers.
- **The flash floods in these Himalayan valleys do not carry water alone; they also carry a massive quantity of debris.**
- These projects accelerate the intensity of flash floods, avalanches, and landslides.
- About 15% of the great earthquakes (of magnitudes greater than 8) of the 20th century took place in the Himalaya.
- **In Sikkim because of 510 MW Teesta Hydropower Plant, the local communities have been complaining about sinking of Mountain Slopes & Drying Up of Springs, Increased incidents of landslides.**

Conclusion

- It is imperative that the Government refrains from the economically challenged construction of hydroelectric projects.
- **By the time HEP are constructed, the cost of electricity generated will also be phenomenally high and would have no buyers. (Hydro power is 4 times Expensive than Solar Energy)**
- **These HEPs are a cause of loss of water and forests, and render the area fragile.**
- The dams in the mountainous regions that are exposed to earthquakes, floods, extreme rainfall and are Risk Laden.

3. International Relation

3.1. Certainly Not the End of the Road for USA (The Hindu)

Author - T. P Sreenivasan

- Context- America is Still Relevant

Exit from Afghanistan

- The U.S. has done the right thing in the wrong way. This may be the first time in history that a ruler is sought to be punished for ending a war of 20 year.
- The US accomplished its mission long time back after killing Osama, **however the Afghan Civilian Government was not ready for a US exit as they feared the onslaught of Taliban.**
- Barack Obama, Donald Trump were also keen for withdrawal from Afghanistan.
- Return of America- On the contrary notion that America is withdrawing itself from International politics, **Joe Biden made it clear on resuming office that his goal is to make America Return to International politics (Climate Change, Iran, NATO)**

Criticism Post Exit from Afghanistan

- Many People in USA believe that Kabul fiasco **was worse** than Vietnam, Tehran, 9/11, Iraq and COVID-19 mismanagement.
- **U.S. polls suggest that nearly twice as many people disapproved of Biden's management of the end of the long war as those who approved.**
- Since the 20th Century, The U.S. has a rich history of shaping or toppling foreign governments and seeking to influence forces. (Iraq, Libya, Vietnam, Korea etc).
- However ill planned the exit was and with poor advisory given to Joe Biden by his military advisors, **to say that it is the end of the road for Mr. Biden and the United States is unfair and graceless!**

Conclusion

- **A superpower does not sink or rise on account of a single leader.**
- America is still the most powerful economic and military power around which the whole constellation of the world rotates.
- The free world has a responsibility to maintain the American leadership of the world till a wiser and more benign alternative is found.
- **Demise of America is Greatly Exaggerated.**
- It is worth recalling that the U.S. presence in Afghanistan had succeeded in containing the dangers of terrorism for two decades.