

Itinerary symbolism:

The second Modi government sends a powerful ‘neighbourhood first’ message

In a reaffirmation of New Delhi’s ‘Neighbourhood First’ policy, Prime Minister Narendra Modi’s first visit abroad is to the Maldives and Sri Lanka, while S. Jaishankar wraps up his first visit abroad as Foreign Minister to Bhutan. Leaders of several neighbouring countries were invited to Mr. Modi’s swearing-in ceremony. This is the first state visit by Mr. Modi to Male, which he had visited briefly for the swearing-in of President Ibu Solih in November 2018. A series of agreements are expected during the visits, including the implementation of an \$800 million Line of Credit to the Maldives. The projects include a cricket stadium, water purification and sewerage systems, as well as a Coastal Surveillance Radar System and a Composite Training Centre for the Maldives National Defence Force. This follows the Indian practice of fulfilling the needs of neighbouring countries that they themselves identify, much as it has done in Afghanistan. The Prime Minister’s visit to the Maldives aims to send a three-pronged message: to continue high-level contacts between close neighbours, assist as development partners, and strengthen people-to-people ties. For Sri Lanka, Mr. Modi’s message is one of solidarity in the aftermath of the Easter Sunday terror attacks and the communal violence that followed, as well as a commitment to continue bilateral cooperation on joint development projects agreed to in 2017. He will be the first international leader to visit Colombo since the attacks, and his visit sends a powerful message as Sri Lanka tries to recover from the trauma.

The atmospherics today are in contrast to the comparatively trickier relationship with the previous governments in Male and Colombo during Mr. Modi’s first tenure. In 2015, Mr. Modi had cancelled a visit to Male at the last minute following concerns over then-President Abdulla Yameen’s crackdown on Opposition parties. Similar misgivings had cropped up regarding former Sri Lankan President Mahinda Rajapaksa’s regime. China’s inroads into the region had formed a common thread straining ties with both countries. India protested when the Yameen government signed a free trade agreement with Beijing, and granted China land for development. It made its displeasure clear over the many infrastructure projects Mr. Rajapaksa granted to Chinese companies under heavy Chinese loans. Deeper concerns arose from the Chinese naval presence in both Male and Colombo. Now, the situation has turned. Governments in both countries have changed. Besides a charm offensive, India has chosen to mute its opposition to their continued cooperation with China on the Belt and Road Initiative. It also comes from a realisation in Delhi that at a time when factors such as the U.S.-China trade tussles and tensions in West Asia pose uncertainties, strong neighbourhood ties can provide much comfort.

<u>Words</u>	<u>Kind</u>	<u>Meaning</u>
Itinerary		Route, Journey, travel plan.
Affirmation		Declaration, assertion, proclamation, pronouncement
Wrap up		conclude, end, finish, wind up
Solidarity		unanimity, unity, like mindedness, concurrence

After math	result, upshot, outcome, consequences
Commitment	dedication, devotion, allegiance, loyalty
Trauma	shock, upheaval, distress, stress
Crack down on	suppress, prevent, stamp out, bottle up
Misgivings	doubt, qualm, reservation, distrust
Crop up	Happen, occur, transpire, arise, turn up
Regime	government, authorities, command/arrangements
Strain	stress, distress, shock, upheaval
Mute	silent, dumb, tight lipped, taciturn, unforthcoming

Unconscionable switch:

The ease with which 12 Congress MLAs have defected to the TRS raises troubling questions

Telangana Assembly Speaker Pocharam Srinivas Reddy's decision to endorse the merger of a 12-member group of legislators from the Congress with the ruling Telangana Rashtra Samithi may be technically justified under the Tenth Schedule of the Constitution. They constitute the requisite two-thirds of the 18-member Congress Legislature Party. But this orchestrated decimation of the Opposition in the 120-member legislature does not bode well. With this, the TRS's strength has gone up to 103. It had won 88 seats in the 2018 elections, but three MLAs — an Independent and one each from the Telugu Desam Party and the All India Forward Bloc — defected to its fold recently. These actions seem aimed to reduce the Opposition's ability to act as a check. Defections are not uncommon despite the stringent conditions of the anti-defection law. But coming so soon after the Assembly elections, and devoid of a point of principle, they raise disturbing questions about the ideological and programmatic cohesiveness of the Congress. MLAs need not be tied to party satraps and should assert their individuality in law-making — but it is dishonesty to switch sides after being elected on a party ticket when the only plausible objective is to grab the loaves of power. That there is no ideological distinctiveness to political representation in States such as Telangana has made it possible for defections to happen rampantly. In an ideology-lite polity, the MLAs seem to see no benefit in meaningfully representing their constituents, and find it rewarding to align with the ruling party for the purposes of patronage.

The anti-defection law, that calls for disqualification unless defecting legislators are part of a group that constitutes at least two-thirds of the legislative strength of a party and that merges with another party, was enacted to prevent such machinations. However, defectors have found ways to work around the law to avoid disqualification. Dramatic shifts in allegiances by elected MLAs have been a concern in Andhra Pradesh and Telangana, among other States. In many cases, even if the two-thirds rule has been flouted, the authority given to the Speaker, who is invariably from the ruling dispensation, has enabled dubious calls. This decision-making structure has also allowed blatant defections to be ignored, as seen in Goa and Manipur, among other States. In such cases, the

Speaker has acted less as a constitutional authority and more as a partisan party loyalist. It is time to reconsider the anti-defection law's procedural implementation and to vest the power on decisions over mergers of groups and disqualifications of legislators with an institution such as the Election Commission. This could well bring about a more strict and objective implementation of the anti-defection law.

<u>Words</u>	<u>Kind</u>	<u>Meaning</u>
Endorse		support, back, approve, agree with, stick up for
Requisite		necessary, required, indispensable, sine-guenon
Orchestrate		organize, arrange, engineer
Defections		betrayal, treason, desertion, apostasy
String ext		strict, exacting, draconian
Devoid		bankrupt, denuded, destitute, deprived
Cohesion		unity, solidarity, togetherness, coherence
Satraps		Governor, leader, ruler
Assert		declare, avow, aver, proclaim, profess, herald
Plausible		feasible, tangible, possible, odds on
Grab		seize, grasp, snatch, take hold of
Loaf		intelligence, brain, brain sauce
Rampant		uncontrolled, unrestrained, unbridled
Align with		support, advocate, preach
Patronage		sponsorship, backing, funding
Call for		demand, speak up for
Machinations		tricks, ploys, ruses, manoeuvres
Avoid		shun, circumvent, abstain, refrain
Allegiance		loyalty, faithfulness, fidelity, obedience
Flout		defy, challenge, disobey, violate
Dispens		distribute, dole out, hard out, mete cut, deal out
Dubious		doubtful, uncertain
Partisan		supporter, follower, adherent, devotee
Dring about		happen, transpire, come about
Juxtapose		place side by side, set aside
Raw nerve		make someone upset
Enormity		evilness, vileness, depravity
Illusion		unreal

No surprises:

The RBI has played conservative in announcing a rate cut of just 25 basis points. There were no surprises in the second bimonthly monetary policy announcement by the Reserve Bank of India. A 25 basis point (0.25 percentage point) cut was widely expected, and the RBI delivered that. Whether a deeper 50 basis point cut was necessary, given the sharp slowdown in the economy, is now a purely scholastic question. With inflation well under the benchmark figure of 4%, the stage was probably set for the RBI to spring a surprise but it chose to play conservative. Maybe the idea is to keep the powder dry for a further rate cut, if needed, in the next policy. If the economy fails to recover well enough from its slumber by August, the onus will, after all, shift back to the RBI. That said, there is enough in the latest policy to indicate that the RBI's focus is now on growth. The change of stance to 'accommodative' from 'neutral', the statements by RBI Governor Shaktikanta Das at the press conference that ensuring systemic liquidity will remain a priority for the central bank, and the setting up of an internal working group to review the existing liquidity management framework, all clearly point to a central bank that is not only listening to the demands of the key stakeholders in the economy, but also acting on them.

The one area where the RBI has some work to do is in the transmission of rates. By its own admission, only 21 of the cumulative 50 basis points rate cut effected by the RBI in the February and April policies has been passed on to borrowers by banks. The excuse from banks, at least in the last few months, was that liquidity was tight and so deposit rates could not be cut. However, liquidity has considerably improved in the last week, and more so with the new government loosening the purse strings. There cannot be any more excuses from banks to not pass on the cuts fully. The RBI's decision to do away with its charges on RTGS/ NEFT (Real Time Gross Settlement System/ National Electronic Funds Transfer) transactions is welcome provided it can, again, ensure that banks pass on the benefit to customers. The central bank has also proposed measures such as a reduction in the leverage ratio under Basel norms for banks, which will increase their lendable resources. The projected growth rate for this fiscal has been lowered to 7% from the 7.2% projected in April, and the first-half growth is estimated at 6.4-6.7%, which by itself appears ambitious given the current trends in the economy. With the RBI having done its bit, the focus shifts to the Finance Ministry. There are tremendous expectations from the government over the next round of reforms, backed as it is by a strong mandate. The onus is now on the budget, to be presented on July 5, to unleash the animal spirits again in the economy.

<u>Words</u>	<u>Kind</u>	<u>Meaning</u>
Scholastic		Academic, educational, scholarly
Benchmark		Standard, point of reference, criterion, canon
Probably		in all likelihood, likely, undoubtedly
Keep the power dry		Be prepared are wait calmly till the perfect time
Slumber		Sleep, dull
Onus		responsibility, burden, duty, encumbrance.
Stance		posture, attitude, point of view, opinion.
Accommodative		understanding, patient, adaptable
Liquidity		the state of owning things of value that can be exchanged for cash.
Transmission		communication, conveyance, dissemination
Cumulative		increasing, growing, accumulative, amassed
Effect(V)		achieve, accomplish
Purse strings		control over money
Leverage		grip, hold, support, anchorage
Fiscal		financial, budgetary, economic
Ambitious		Aspiring, determined, intent on, motivated, enthusiastic
Mandate		order, diktat, injunction, bidding, decree
Unleash		let loose, release, untie, untether, behest
Spirits		mood, enthusiasm, verve, energy, go (n).