

Course correction – States of health

The NITI Aayog Health Index should trigger a wider public debate

Unsurprisingly, States with a record of investment in literacy, nutrition and primary health care have achieved high scores in NITI Aayog's first Health Index, Kerala, Punjab, and Tamil Nadu are the best performing large States, while Uttar Pradesh, Rajasthan, Bihar, Odisha and Madhya Pradesh bring up the rear. Health care delivery is the responsibility of States; the Centre provides financial and policy support. Being able to meet the **Sustainable** Development Goals over the coming decade depends crucially on the states' performance. Yet, health care is not a **mainstream** political issue in India, and hardly influences electoral results. The index, with all its **limitations** given **uneven** data availability, hopes to make a difference here by encouraging a competitive approach for **potentially** better outcomes. For instance, it should be possible for Odisha to bring down its **neonatal** mortality rate, estimated to be the highest at 35 per thousand live births – worse than Uttar Pradesh. A dozen states with shameful under five mortality rates of over 35 per 1,000 live births may feel the need for remedial programmes. What the Index shows for the better performing States is that their continuous improvements have, overall, left little room to **notch** up high incremental scores, but intra-State inequalities need to be addressed.

Coming soon after the announcement of a National Health Protection Scheme in the Union Budget, the Index uses metrics such as institutional deliveries, systematic reporting of **tuberculosis**, access to drugs for people with HIV/AIDS, **immunisation** levels and out of pocket expenditure. The twin **imperatives** are to improve **access** to facilities and treatments on these and other **parameters**, and raise the quality of data, including from the private sector, to enable **rigorous** assessments. At the same time, as NITI Aayog points out, data on other key aspects lack the **integrity** to form part of a good **composite** index. Both the Centre and the States have the responsibility to scale up their investment on health as a percentage of their budgets, to be more **ambitious** in **interventions**. While the NHPS may be able to address some of the financial risk associated with ill health, it will take systematic improvements to preventive and primary care to achieve higher scores in the index. As the experience from countries in the West and now even other developing economies shows, socialisation of medicine with a **reliance** on taxation to fund basic programmes in the **bedrock** of a good health system. If the Niti Aayog Index leads to a **mainstreaming** of health on these lines, that would be a positive outcome.

WORD LIST

1. **Sustainable** : (tenable)
Synonym : continual, continuous, viable, feasible, unceasing, green, imperishable, liveable, renewable
2. **Mainstream** : (Prevailing)
Synonym : Average, common, current, dominant, general, normal, primary, regular, standard, accepted, conventional, established, popular.
3. **Uneven** : (Not smooth or balanced)
Synonym : bumpy, irregular, odd, patchy, rough, spotty, unbalanced, unequal, unsteady, asperons, broken, changeable, craggy, differing, fitful, harsh, ill-matched, jerky, notched.
4. **Limitation** : (restraint, disadvantage)
Synonym : bar, block, check, condition, constraint, control, cramp, curb, definition, drawback, impediment, inhibition, modification, obstruction, qualification, reservation.

5. **Potentially** : (conceivably)
Synonym : likely, possibly, probably, imaginably, may be
6. **Neonatal** : (relating to new born children) (or other mammals)
Synonym : special attention is given to mortality in the neonatal period.
7. **Notch** : (indentation) (indent)
(level with classification)
Synonym : cleft, cut, gap, gash, groove, incision, indent, indenture, mark, mill, nick, nock, rut.
8. **Tuberculosis** : (an infectious bacterial disease characterized by the growth of nodules (tubercles) in the tissues, especially the lungs).
9. **Immunisation** : (booster shot)
(additional dose of vaccine)
Synonym : booster, booster dose, booster injection, recall dose, vaccine
10. **Imperatives** : (as in command, ethics, mandate, must) (directive, instruction)
Synonym : direction, duty, law, mandate, order, regulation, request, responsibility, rule, word, behest, bidding, charge, commandment, decree, edict, fiat, notification, obligation, ordinance
11. **Access** : (admission, means of entry, approach)
Synonym : approach, connection, entry, admittance, avenue, contact, course, door, entrance, entrée, in, ingress, introduction, key, passage, path, road, route, way.
12. **Parameter** : (limit)
Synonym : criterion, framework, guideline, restriction, specification, constant, limitation.
13. **Rigorous** : (severe; exact)
Synonym : accurate, brutal, burdensome, exacting, harsh, meticulous, onerous, precise, proper, rigid, scrupulous, strict, stringent, uncompromising, ascetic, bitter, dogmatic.
14. **Integrity** : (honour, uprightness, completeness)
Synonym : honestly, principle, probity, purity, rectitude, sincerity, virtue, goodness, honestness, honourableness.
15. **Composite** : (combined, mixed)
Synonym : combination, mixture, complex, compound, conglomerate, blended, melded, synthesized.
16. **Ambitious** : (desiring success, requiring great effort, ability)
Synonym : aggressive, determined, earnest, energetic, enthusiastic, resourceful, anxious, ardent, aspiring, avid, climbing, hopeful, inspired, intent, longing, sharp, soaring.
17. **Intervention** : (the act of intervening, armed interference)
Synonym : interference, mediation, arbitration, intercession, interposition, interruption.
18. **Reliance** : (confidence)
Synonym : dependence, assurance, belief, credence, credit, faith, hope, interdependence, interdependency

19. **Bedrock** : (basis)

Synonym : base, bottom, ground, substratum, foundation, fundamental part.

Course correction – Turf War

Address structural problems that have caused trading in Indian derivatives to move Offshore

India's stock exchanges are not too keen on the idea of competing with their global **peers**. Instead, they are happy to guard the home **turf** against foreign exchanges that do a better job of finding new clients. On Friday, the National Stock Exchange, the Bombay stock Exchange and the Metropolitan Stock Exchange of India announced their decision to stop providing data feed and other support to overseas exchanges that list **derivatives** linked to Indian stocks and **indices**. Any existing agreement allowing data-sharing with foreign bourses except that which is related to exchange-traded funds will expire in six months. Explaining the reason, the statement said offshore derivatives could be causing "migration of liquidity from India, which is not in the best interest of Indian markets". Given that the volume of derivatives linked to Indian stocks trading in the **offshore** market is higher than volumes in the domestic **bourses**, Indian exchanges have enough reason to fear their foreign counterparts. Ambitious **endeavours** such as the International Financial Service Centre in Gujarat, although yet to gain the **patronage** of foreign investors, may also benefit from the **crackdown** on offshore derivative markets. Foreign bourses, however, will likely find other ways to list derivatives linked to Indian stocks and indices without any help from Indian exchanges soon. The present move, thus, is unlikely to **rein** in the vast offshore market for Indian derivatives. It also leaves a lot to be desired.

Index derivatives such as the SGX Nifty that is linked to stocks that form Nifty, have **gained** the **patronage** of large foreign investors for many reasons. These instruments are traded for longer hours in offshore exchanges, including hours when Indian exchanges are closed for business, making them more investor friendly. Places like Singapore and Dubai, where these derivatives are traded, are low-tax jurisdictions that offer investors the change to lower their transaction costs as well. The fact that offshore derivatives are denominated in dollars adds to their **allure**. In India, in contrast, the securities transaction tax and the capital gains tax discourage foreign investment in financial assets. The proposal to extend trading hours in order to attract investors too has failed to take off. The statement by Indian **bourses** withdrawing support for offshore derivatives comes after an earlier decision by Singapore's stock exchange, the Singapore Exchange Limited (SGX), to introduce in February futures on individual stocks that are part of nifty. Incidentally, the SGX's decision to introduce futures

specific to stocks listed in the NSE was **spurred** by the Securities and Exchange Board of India's decision last year to restrict foreign investment in domestic futures. Offshore markets are thus simply **catering** to the **unmet** demands of foreign investors. India's policymakers should thus first of all address the structural problems that have caused trading in Indian derivatives to move offshore. This would be a far better response than any **knee-jerk** response favouring domestic exchanges.

WORD LIST

1. **Peer** : (appear briefly, person who is another's equal, scan)
Synonym : become visible, crop up, emerge, open to view, peep out, peer out.
2. **Turf** : (earth, territory, grounds)
Synonym : grass, lawn, sod, soil, peat, sward
3. **Derivative** : (product, descendant)
Synonym : by-product, offshoot, outgrowth, spin-off, wave.
4. **Indices** : (Plural form of index)
Synonym : Indication, indicator, ratio, basis, clue, evidence formula, guide, hand, indicant, mark, model, symbol, symptom, pointer, sign
5. **Offshore** : (away from the shoreline)
Synonym : seaward, asea
6. **Bourses** : (stock market)
Synonym : amex, board, bourse, commodities
7. **Endeavour** : (try hard to achieve something)
Synonym : try, attempt, venture, undertake, aspire, aim, seek, strive, struggle, labour, toil
8. **Patronage** : (support of a cause)
(business done at an establishment)
Synonym : aegis, auspices, backing, encouragement, financing, sponsorship, subsidy, advocacy, aid, assistance, benefaction, grant, help
9. **Gain** : (acquire, win)
Synonym : achieve, advance, attain, benefit, boost, build up, collect, earn, expand, get, grow, have, improve, increase, make, obtain, produce, promote, reach, realize, reap, score, secure.
10. **Crackdown** : (restraint)
Synonym : clampdown, repression, strike, suppression, crush, end, stop
11. **Rein** : (restraint, control)
Synonym : restrain, curb, bit, brake, bridle, check, deterrent, halter, harness, hold, line, restriction.
12. **Nifty** : (Nifty is the sensitive index of the National Stock Exchange.)
13. **Allure** : (appeal) (entice (v))
Synonym : attraction, charisma, charm, enticement, glamor, magnetism, temptation, enchantment, lure

14. **Spur** : (incite, prompt)
Synonym : arouse, drive, propel push, spark, stimulate, stir, trigger, awaken, exhort, favour
15. **Cater** : (Provide, help)
Synonym : coddle, furnish, gratify, humor, indulge, outfit, procure, purvey, victual, supply
16. **Unmet** : (inappropriate, inapt, unfit, not proper, suitable)
Synonym : disproportionate, improper, incorrect, irrelevant, tasteless, unseemly, unsuitable, wrong.
17. **Knee jerk** : (automatic)
Synonym : expected, predictable, reflex, spontaneous

SOME IMPORTANT IDIOM AND PHRASES

1. In high spirits
Example – He was in high spirits when I met him in the office.
Meaning – In a cheerful mood.
2. Struck several bad patches
Example – He struck several bad patches before he made good.
Meaning – Had many professional difficulties.
3. A chip off the old block
Example – Truly he is a chip off the old block.
Meaning – Very similar to his father.
4. Bitten off more than one can chew
Example – Suresh has unknowingly bitten off more than he can chew.
Meaning – To take up a task which one may not be able to accomplish due to lack of ability.
5. The bare bones
Example – The bare bones of the conversation had been that he hated my performances in that project.
Meaning – The main point.
6. Takes no prisoners
Example – The Indian Army's order was to take no prisoners.
Meaning – To kill the enemy rather than seize them as prisoners.
7. Pandora's box
Example – Unfortunately, his decisions opens a Pandora's box of domestic violence.
Meaning – To do something that causes a lot of new problems that one did not expect.
8. Beat a dead horse
Example – Do you think its' worth sending the reapplication to the company or I am beating a dead horse.
Meaning – To waste time doing something that has already been attempted.
9. Left to his own devices
Example – Sumit's father left to his own devices for the new project.
Meaning – To allow you to decide for yourself what you do.

10. Shoestring budgets

Example – The restaurant is running on a shoestring budget, so they can't afford more stuff.

Meaning – Characterized by a small amount of money.

11. In the same boat

Example – Suddenly Rohit was in the same boat as any other employees who had lost their job.

Meaning – Experiencing the same situation or condition.

12. Keep one's word

Example – Keeping one's word is necessary to the legal profession.

Meaning – To do what you promise to do./To uphold one's promise.

13. Knocked over

Example – I didn't mean to knock you over./The thief knocked over the television set from my house.

Meaning – To push or strike someone or something./To steal something.

14. To catch a tartar

Example – Our neighbor thought I would give up if my complaint had to go to the court. They will soon realize that they have caught a Tartar.

Meaning – To deal with someone or something that proves unexpectedly troublesome or powerful.

15. To lose face

Example – He denied that he made a mistake because he didn't want to lose his face.

Meaning – To do something which makes other people stop respecting you.

16. The rank and file

Example – The party leadership seems to be losing the support of the rank and file.

Meaning – The ordinary members of an organization and not its leaders.

17. Once in a blue moon

Example – Once in a blue moon day, I get time to travel.

Meaning – Something that happens very rarely.

18. Beating around the bush

Example – The politician was beating around the bush when people demanded a reason for the scam.

Meaning – Avoiding the topic.

19. Chip on your shoulder

Example – He has a chip on his shoulder for being abandoned by his friends in school days.

Meaning – When someone is upset about something that happened a while ago.

20. A piece of cake

Example – Music is my piece of cake.

Meaning – Something that is easy to understand or do.

21. Blessing in disguise

Example – The course that I took was a blessing in disguise and I realize it now.

Meaning – Something good or useful that did not initially seem that way.

22. Come hell or high water

Example – I have decided that come hell or high water, I will finish my work.

Meaning – Possible obstacles in your path.

23. Taste of your own medicine

Example – Bad people will surely have a chance to taste their own medicine.

Meaning – When someone receives the same treatment, usually negative, that he/she gives to others.

24. Golden handshake

Example – It's better to offer a golden handshake to the aged employees.

Meaning – A big amount of money given to a person when he/she leaves a company or retires.

25. Apple of one's eye

Example – My mother is always an apple of my family's eye.

Meaning – Being cherished more than others are.

26. Feeling a bit under weather

Example – I am not going to gym today as I am feeling a bit under weather.

Meaning – Feeling slightly ill.

27. Mean business

Example – The border is surrounded by forces who mean business.

Meaning – Being serious/ dedicated.

28. The best of both worlds

Example – I had the best of both world since I worked as an ordinary member but got to learn from the leaders.

Meaning – The benefit of widely different situations, enjoyed at the same time.

29. Hear it on grapevine

Example – I heard it on grapevine that he has cheated the organization.

Meaning – To hear rumors about something or someone.

30. Can't judge a book by its cover

Example – It is wise not to judge a book by its cover.

Meaning – Can't judge something primarily by it's appearance./ Don't judge someone based on how the person looks like.

**ONE BEST BOOK IS EQUAL TO HUNDRED GOOD FRIENDS
BUT ONE GOOD FRIEND IS EQUAL TO A LIBRARY....**