

BURNING BRIGHT**Peer review and scientific publication can make India's tiger census a global model**

If India has increased its population of tigers to an estimated 2,967 individuals in 2018-19, putting behind fiascos such as the Sariska wipeout 15 years ago, it adds to its global standing as a conservation marvel: a populous country that has preserved a lot of its natural heritage even amid fast-paced economic growth. Since the majority of the world's wild tigers live in India, there is global attention on the counting exercise and the gaps the assessment exposes. The National Tiger Conservation Authority (NTCA) has asserted in its report, 'Status of Tigers in India 2018', that 83% of the big cats censused were individually photographed using camera traps, 87% were confirmed through a camera trap-based capture-recapture technique, and other estimation methods were used to establish the total number. Previous estimates for periods between 2006 and 2010 and then up to 2014 indicated a steady increase in tiger abundance. Such numbers, however, are the subject of debate among sections of the scientific community, mainly on methodological grounds, since independent studies of even well-protected reserves showed a lower increase. It is important to put all the latest data, which are no doubt encouraging, through rigorous peer review. Conservation achievements - and some failures - can then be the subject of scientific scrutiny and find a place in scientific literature to aid efforts to save tigers.

There are several aspects to the latest counting operation - a staggering exercise spread over 3,81,400 sq km and 26,838 camera trap locations - that are of international interest, because some tiger range countries are beginning their own census of the cats. Moreover, even developed countries are trying to revive populations of charismatic wild creatures such as wolves and bears through a more accurate outcome measurement. For India's tigers, not every landscape is welcoming, as the official report makes clear. The less accessible Western Ghats has witnessed a steady increase in numbers from 2006, notably in Karnataka, and Central India has an abundance, but there is a marked drop in Chhattisgarh and Odisha; in Buxa, Dampa and Palamau, which are tiger reserves, no trace of the animal was found. It is imperative for the NTCA to analyse why some landscapes have lost tigers, when the entire programme has been receiving high priority and funding for years now at ₹ 10 lakh per family that is ready to move out of critical habitat. Ultimately, saving tigers depends most on the health of source populations of the species that are estimated to occupy a mere 10% of the habitat. The conflict in opening up reserves to road-building has to end, and identified movement corridors should be cleared of commercial pressures. Hunting of prey animals, such as deer and pig, needs to stop as they form the base for growth of tiger and other carnivore populations. As some scientists caution, faulty numbers may hide the real story. They may only represent a 'political population' of a favoured animal, not quite reflective of reality.

Words**Kind****Meaning**

Peer

Squint, look closely, narrow one's eye

Fiasco	Fizzle, embers, cinders, ashes
Wipeout	Destroy, pull down, annihilate, decimate
Conservation resource	Preservation, prevention of wasteful use of a resource
Marvel	Wonder, miracle, wonderful thing, amazing thing sensation
Preserve	Conserve, protect, maintain, care for
Heritage	Inheritance, birth right, patrimony
Amid	Among, surrounded by, between
Assessment	Evaluation, judgement, gauging], estimation
Assert	Declare, aver, avow, pronounce, proclaim
Census (v)	Count, survey, reckon, estimate
Steady	Firm, quiet, composure, equanimity, equanimous
Abundant	Plenty, rife, copious, myriad, umpteen, plethora, cornucopia
Rigorous	Meticulous, conscientious, careful, diligent
Scrutiny	Inspection, survey, scan, study, perusal
Staggering	Deeply shocking, astonishing, surprising
Revive	Resuscitate, bring round, regain life, reinvigorate
Charismatic	Charming, fascinating, full of personality
Out come	Results, upshots, aftermath, repercussions
Accessible	Reachable, approachable, obtainable
Trace uncover	Track down, find, discover, detect, unearth,
Imperative	All important, vital, crucial, critical
Carnivore	An animal that feeds on other animal
Caution	Care, carefulness, waryness, heedfulness

FREE MARKET

Investors seem disappointed with tax measures seen as burdening businesses

The wheels of India's multi-year stock market rally are slowly beginning to come off. Since the Union Budget was presented this month, there has been a palpable change in mood

among investors, who in June led a mini-rally in the market as signs emerged one after another that the government led by Prime Minister Narendra Modi would be returning to power at the Centre. The Nifty and the Sensex are down roughly by about 5% since the Budget was presented. Foreign portfolio investors have pulled out over ₹ 2,500 crore in July, in contrast to June when FPIs made a net investment of close to ₹ 10,400 crore. Investors who were quite enthusiastic about the prospects of structural reforms that could boost India's economic growth under the second Modi government, have been quite disappointed by the Budget proposals. Among other things, Finance Minister Nirmala Sitharaman imposed new taxes on the "super rich" and on companies that buy back their own shares, and raised the mandatory minimum public shareholding in listed companies (a move that is seen to be against the interests of promoters). Not surprisingly, investors have been taken aback by these measures, which are seen as increasing the burden on businesses.

Even more worrying is the signal that is sent across by the falling stock market. As stock prices discount the future, lacklustre market performance could well be a prelude to the further worsening of general economic conditions in the near term. There is already a significant downturn in sectors such as automobile with major companies reporting falling sales and earnings, and automobile dealers closing down showrooms and slashing jobs. The overall gross domestic product growth, which slipped below 6% to hit 5.8% in the fourth quarter, has also been slowly catching up with the bleak picture painted by high-frequency economic indicators for quite some time. The underlying turmoil in Indian markets becomes evident when one looks beyond the Sensex and the Nifty at the mid-cap and small-cap space that has witnessed significant value erosion since the start of 2018. The small-cap index has lost almost a third of its value since January 2018 while the mid-cap index has lost about a fifth of its value. Interestingly, many industrialists who were previously enthusiastic cheerleaders for the Narendra Modi government have turned vocal about their disappointment at the government not being bold enough in pushing through structural reforms needed to boost economic growth despite the majority it enjoys in Parliament. This suggests the deep sell-off in stocks over the last 18 months may well be a sign of disappointed investors voting with their feet.

<u>Words</u>	<u>Kind</u>	<u>Meaning</u>
Palpable		Perceptible, perceivable, pronounced, noticeable, discernible
Pull out		A withdrawal, especially from military involvement
Boost		Enhance, surge, increase, augment, snowball
Mandatory		Obligatory, compulsory, binding, required
Taken aback		Surprised, astonished, astounded, non-plussed

Lacklustre	Uninspired, uninspiring, dull, humdrum, vapid
Prelude	Preliminary, overture, opening, introduction
Worsen	Aggravate, exacerbate, intensify, magnify
Downturn	a decline in business, economic or other activity
Slash	Cut, gash, slit, lacerate, incise
Catch up with	Hold, cling
Bleak	Sorrowful, glum gloomy, lugubrious, stygian
Turmoil	Confusion, upheaval, turbulence, tumult, disorder
Erosion	Wearing away, abrasion, scraping away, crumbling
Vocal	Vocalized, voiced, spoken, uttered, expressed
Sell off	Sale of assets, typically at a low price