12 March 2019

Topic 1: A promise to live by: on Indian democracy

All political parties must be mindful of the core values that invigorate Indian democracy

As the countdown for elections to the 17th Lok Sabha begins, the world's largest democracy has a chance to re-imagine itself. Over the last 16 general elections and numerous elections at lower levels, the resolute trust that the founding fathers of the Republic put in the parliamentary democratic system has been substantially proven wise. India did make some dangerous turns and show signs of fragility, especially during the Emergency in the 1970s, but in the long term it expanded the scope of its democracy through widening representation, devolution of power and redistribution of resources. This is not to overlook the various maladies that have afflicted the country's democracy, such as disinformation campaigns, corruption, disenfranchisement of the weaker sections of the society, the corroding influence of money and muscle power in elections, and divisive majoritarian tendencies. While the representative character of institutions has in general improved, women and religious minorities are alarmingly underrepresented. The exercise of elections itself is a matter of great pride for all Indians. The Election Commission of India has over the decades evolved itself into a fine institution and plays a critical role in the sustenance of democracy. Its efforts to increase voter participation through a series of small steps over the years, including the use of the Electronic Voting Machines, have been praiseworthy.

The vulnerabilities of Indian democracy have been pronounced in the last five years, and some of its long-term gains have been undermined. Therefore, this election is more than an exercise to elect a new government. This should also be an occasion to reiterate and reinforce Indian democracy's core values, its representative character and its promise of a constant rejuvenation of the collective spirit. The ECI has announced a series of fresh measures to strengthen the integrity of the electoral process and curb some rapidly growing hazards such as the spread of falsehoods aimed at creating social polarisation for consolidation of votes. Measures such as better monitoring of social media campaigns, while steps in the right direction, are not in themselves adequate to deal with the challenges of these times. The stakes are high for all contenders this year, and Indian politics has reached a level of competitiveness where ground rules of engagement are routinely disregarded. Prime Minister Narendra Modi, who rode to power in 2014 on the agenda of material progress through Hindutva, has to defend his reign to seek a second term. His opponents sense an existential danger from him and are trying to mobilise those left behind or who feel disempowered by his governance. While furthering individual interests, all parties must realise that democracy itself is at stake if the campaign is aimed at communal polarisation. Though the promise of Indian democracy has not been fully realised, voters have remained committed to it. They turn up in large numbers to vote, and consider the very act of voting as empowerment. That trust should be upheld.

WORD		MEANING	SYNONYMS
Invigorate	Verb	Give strength or energy to.	Revitalize, Energize, Refresh, Revive, Vivify, Brace, Rejuvenate, Enliven
Numerous	Adjective	Great in number; many.	Many, A Lot Of, A Great Many, Very Many, Countless, Scores Of, Innumerable
Resolute	Adjective	Admirably purposeful, determined, and unwavering.	Determined, Purposeful, Purposive, Resolved, Decided, Adamant
Substantially	Adverb	To a great or significant extent.	Considerably, Significantly, Greatly, A Great Deal, To A Great Extent
Wise	Adjective	Having or showing experience, knowledge, and good judgement.	Sage, Sagacious, Intelligent, Clever, Learned, Showing Great Knowledge
Fragility	Noun	The quality of being easily broken or damaged.	Frailty, Flimsiness, Weakness, Delicacy, Daintiness, Fineness, Brittleness
Scope	Noun	The opportunity or possibility to do or deal with something.	Extent, Range, Breadth, Width, Reach, Sweep, Purview, Span, Stretch, Spread, Horizon
Devolution	Noun	The transfer or delegation of power to a lower level, especially by central government to local or regional administration.	Decentralization, Delegation, Dispersal, Distribution, Transfer, Surrender, Relinquishment
Redistribution	Noun	The distribution of something in a different way, typically to achieve greater social equality.	
Afflict	Verb	(Of a problem or illness) cause pain or trouble to; affect adversely.	Trouble, Bother, Burden, Distress, Cause Trouble To, Cause Suffering To, Beset, Harass, Worry, Oppress, Annoy, Vex, Irritate, Exasperate, Strain, Stress, Tax
Disinformation	Noun	False information which is intended to mislead	Lie, Falsehood, Fib, Fabrication, Deception, Made- Up Story, Trumped-Up Story, Fake News, Invention, Fiction, Piece Of Fiction, Falsification, Falsity, Cock And Bull Story, Barefaced Lie
Campaign	Noun	An organized course of action to achieve a goal.	Crusade, Drive, Push, Effort, Struggle, Move, Movement

Disenfranchisement	Noun	The state of being deprived of a right or privilege, especially the right to vote.	
Corrode	Verb	Destroy or weaken (something) gradually.	Wear Away, Wear Down, Abrade, Scrape Away, Grind Down, Crumble, Dissolve, Weather
Divisive	Adjective	Tending to cause disagreement or hostility between people	Alienating, Estranging, Isolating, Schismatic
Majoritarian	Adjective	Governed by or believing in decision by a majority	
Tendencies	Noun	A group within a larger political party or movement.	
Alarmingly	Adverb	In a worrying or disturbing way.	
Under-represent	Verb	Provide with insufficient or inadequate representation	
Sustenance	Noun	The maintaining of someone or something in life or existence	Support, Maintenance, Keep, Means Of Support, Means, Living, Livelihood, Subsistence, Income,
Praiseworthy	Adjective	Eserving approval and admiration	Commendable, Laudable, Admirable, Creditable, Worthy, Worthy Of Admiration, Meritorious,
Vulnerabilities	Noun	The quality or state of being exposed to the possibility of being attacked or harmed, either physically or emotionally.	DU
Pronounced	Adjective	Very noticeable or marked; conspicuous.	Noticeable, Marked, Strong, Conspicuous, Striking, Distinct, Decided, Definite, Prominent, Notable,
Undermine	Verb	Lessen the effectiveness, power, or ability of, especially gradually or insidiously	Subvert, Sabotage, Threaten, Weaken, Compromise, Diminish
Occasion	Noun	A particular event, or the time at which it takes place.	Instance, Time, Moment, Juncture, Point
Reiterate	Verb	Say something again or a number of times, typically for emphasis or clarity.	Repeat, Say Again, Restate, Retell, Recapitulate, Go Over, Go Over And Over
Reinforce	Verb	Strengthen or support (an object or substance), especially with additional material.	Strengthen, Fortify, Bolster Up, Shore Up, Buttress, Prop Up, Underpin, Brace, Stiffen, Toughen, Support, Hold Up

Rejuvenation	Noun	The action or process of making someone or something look or feel better, younger, or more vital	
Integrity	Noun	The quality of being honest and having strong moral	Honesty, Uprightness, Probity, Rectitude, Honour, Honourableness, Upstandingness, Good Character
Electoral	Adjective	Relating to elections or electors	
Curb	Noun	A check or restraint on something	Restraint, Restriction, Check, Brake, Rein, Control, Limitation, Limit, Constraint, Stricture
Rapidly	Adverb	Very quickly; at a great rate	Quickly, Fast, Swiftly, Speedily, At Speed, At Full Speed, At The Speed Of Light, Post-Haste, Hotfoot
Hazards	Noun	A danger or risk.	Danger, Risk, Peril, Threat, Menace
Falsehoods	Noun	The state of being untrue, A lie	
Polarisation	Noun	Division into two sharply contrasting groups or sets of opinions or beliefs.	
Consolidation	Noun	The action or process of combining a number of things into a single more effective or coherent whole.	DU
Adequate	Adjective	Satisfactory or acceptable in quality or quantity	Sufficient, Enough, Ample, Requisite, Apposite, Appropriate, Suitable
Contenders	Noun	A person or group competing with others to achieve something.	
Disregard	Verb	Pay no attention to; ignore	Ignore, Take No Notice Of, Take No Account Of, Pay No Attention To, Pay No Heed To, Refuse To Acknowledge
Reign	Verb	Hold royal office; rule as monarch	Ruling, Regnant
Existential	Adjective	Relating to existence.	
Disempower	Verb	Make (a person or group) less powerful or confident	
Governance	Noun	The action or manner of governing a state, organization, etc	

Empowerment	Noun	Authority or power given to someone to do something.	
Uphold	Verb	Confirm or support (something which has been questioned)	Confirm, Endorse, Sustain, Validate, Ratify, Verify, Vindicate, Justify, Approve

Topic 2: Avoiding a slowdown: on Fed interest rates

Central banks are reversing the direction of their policies in a seemingly coordinated bid

Over the last few days, U.S. Federal Reserve Chairman Jerome Powell has been trying to allay fears that it will continue to raise interest rates notwithstanding conditions in the economy. Many, including President Donald Trump, have been quite critical of the Fed raising rates despite a slowing economy and inflation staying well below its official target of 2%. In fact, many have argued that the gradual but persistent raising of rates may be the reason behind the slowdown in U.S. growth and the lacklustre inflation numbers. The American economy created a mere 20,000 jobs in February, the slowest growth in jobs in well over a year, and GDP growth in the coming quarters is expected to slow considerably from the rate of 3.4% in the third quarter last year. On Sunday, however, Mr. Powell termed the current interest rate level as "appropriate", and noted that the Fed does "not feel any hurry" to raise rates further. The Fed Chairman's remarks come around the tenth anniversary of the historic bull market in U.S. stocks, which began in March 2009 after policy rates were cut aggressively in order to fight the recession. This marks a significant change from Mr. Powell's hawkish policy stance since taking over last year.

But right now it is not just the Fed that has put the brakes on the normalisation of monetary policy through a gradual tightening of short-term interest rates. As economic conditions in Europe and Asia begin to deteriorate, central banks have been quick to turn more dovish. European Central Bank President Mario Draghi last week announced that rates in Europe will be kept low until next year and offered to lend cheaply to European banks. The People's Bank of China has promised further monetary stimulus measures to stem the fall in growth, and the Reserve Bank of India has started to cut interest rates as growth has slowed down each successive quarter this fiscal ahead of the general election. It should thus be obvious by now that central banks around the world are reversing the direction of their policies in what seems to be a coordinated effort to avoid a global growth slowdown. The brakes applied to the raising of interest rates by the Fed allows other central banks to lower their own policy rates and boost growth without the fear that disruptive capital flows could wreak havoc on their economies. While such coordinated monetary policy can certainly prevent slowdowns, it also raises the risk of extended periods of low interest rates leading to more destructive bubbles.

WORD		MEANING	SYNONYMS
Seemingly	Adverb	So as to give the impression of having a certain quality; apparently	pparently, on the face of it, to all appearances, as far as one can see, as far as one can tell, on the surface, to all intents and purposes, outwardly, evidently
Coordinated	Verb	Bring the different elements of into an efficient relationship.	harmonize, correlate, interrelate, synchronize, bring together
Allay	Verb	Diminish or put at rest	educe, diminish, decrease, lessen, assuage, alleviate, ease, relieve, soothe, soften
Notwithstanding	Preposition	In spite of.	in spite of, despite, regardless of, for all
Despite	Preposition	Without being affected by; in spite of.	
Argue	Verb	Exchange or express diverging or opposite views, typically in a heated or angry way	quarrel, disagree, row, squabble, bicker, fight, wrangle, dispute, feud, have a row, bandy words
Persistent	Adjective	Continuing firmly or obstinately in an opinion or course of action in spite of difficulty or opposition	tenacious, persevering, determined, resolute, purposeful, dogged, single- minded, tireless,
Lacklustre	Adjective	Lacking in vitality	uninspired, uninspiring, unimaginative, dull, humdrum, colourless, characterless, bland, insipid
Mere	Adjective	Used to emphasize how small or insignificant someone or something is	trifling, meagre, bare, trivial, paltry, basic, scant, scanty, skimpy, minimal, slender
Considerably	Adverb	By a notably large amount or to a notably large extent; greatly	greatly, much, very much, a great deal, a lot, lots, a fair amount
Appropriate	Adjective	Suitable or proper in the circumstances	suitable, proper, fitting, apt
Aggressively	Adverb	in a determined and forceful way	
Recession	Noun	A period of temporary economic decline during which trade and industrial activity are reduced, generally identified by a fall in gdp in two successive quarters	economic decline, downturn, depression, slump, slowdown, trough, credit crunch, credit squeeze
Hawkish	Adjective	Advocating an aggressive or warlike policy, especially in foreign affairs	aggressive, belligerent, warmongering, warring, bellicose, pugnacious, combative, bloodthirsty,
Stance	Noun	The way in which someone	posture, body position, pose,

		stands	attitude, bearing
Deteriorate	Verb	Become progressively worse	worsen, get worse, decline, be in decline, degenerate, decay
Dovish	Adjective	Advocating peaceful or conciliatory policies, especially in foreign affairs.	
Stimulus	Noun	A thing or event that encourages to happen	spur, stimulant, encouragement, impetus, boost, prompt, prod, incentive, inducement,
Fiscal	Adjective	Relating to government revenue, especially taxes.	tax, budgetary, revenue
Obvious	Adjective	Easily perceived or understood; clear, self-evident, or apparent.	clear, plain, plain to see, crystal clear, evident, apparent, manifest, patent, conspicuous,
Disruptive	Adjective	Causing or tending to cause disruption	troublemaking, troublesome, unruly, rowdy, disorderly, undisciplined, attention- seeking, riotous,
Wreak havoc	Verb	Cause (a large amount of damage or harm)	inflict, create, cause, result in, effect, engender, bring about, perpetrate, unleash
Prevent	Verb	Stop (someone) from doing something.	stop, put a stop to, avert, nip in the bud, fend off, turn aside, stave off,
Destructive	Adjective	Causing great and irreparable damage.	devastating, ruinous, disastrous, catastrophic, calamitous, cataclysmic