

Life without GSP

India must not underestimate the impact of the U.S. withdrawal of trade privileges

The U.S. has ultimately acted on its threat to withdraw concessions granted to Indian imports under the Generalised System of Preferences. With President Trump indicating as much in a letter to the House of Representatives and Senate, Washington became the first to pull the trigger in a long trade stand-off between the two countries. India-U.S. trade tensions escalated last year when the U.S. took two consecutive decisions to increase import tariffs on steel and aluminium, and place India's eligibility for GSP benefits under review. Shortly after, India said it would impose retaliatory tariffs on imports from the U.S. and even notified the list of items on which these would apply. Meanwhile, the U.S. stood fast on not exempting India from its tariff hikes, with Mr. Trump complaining about India's high import tariffs several times. The GSP review, however, stretched on, with the two countries holding frequent talks to address the concerns. India, for its part, postponed the deadline for the imposition of the retaliatory tariffs six times; the latest deadline is on April 1. Washington's decision to review India's GSP status stemmed from complaints from American medical and dairy industries, both of which said India was not providing "equitable and reasonable access to its market". India has said it had tried hard to cater to most of the U.S. demands and reach an understanding, but key points of difference, especially regarding India's cultural concerns to do with dairy products, could not be accommodated. Given this, and the fact that the U.S. has been expressing discontent over India's policies to do with data localisation and FDI rules in e-commerce, the decision to withdraw the GSP status should not come as a surprise. The question is, how will New Delhi react?

Following the U.S. announcement, the Commerce Ministry was quick to downplay the impact, saying the GSP benefits amounted to only \$190 million while India's total exports under GSP to the U.S. stood at \$5.6 billion. Indian officials have stressed that talks on the issue would still continue during the 60-day period after which the GSP decision would come into effect. The other option the government can exercise is to impose retaliatory tariffs on U.S. goods. The government's efforts to downplay the impact of the withdrawal of GSP status and express readiness for more talks, however, suggest it is not keen to take a decisively strong stance. It bears emphasis that while the actual amounts at stake are relatively small, with even India's proposed tariffs on the U.S. amounting to just \$900 million, the impact on small industries in the country could nevertheless be significant. Export bodies have already said that such industries would lose their market share in the U.S. without fiscal support to help them maintain their edge. In its absence, orders meant for India could go to other GSP countries, signs of which are already evident.

WORD	MEANING	SYNONYMS
Underestimate	Estimate (something) to be smaller or less important than it really is.	Underrate, Rate Too Low, Undervalue
Ultimately	Finally; in the end.	Eventually, In The End, In The Long Run, At Length, Finally, Sooner Or Later
Threat	A person or thing likely to cause damage or danger.	Warning, Ultimatum, Intimidating Remark

Escalated	Increase rapidly.	Soar, Rocket, Shoot Up, Mount, Surge, Spiral, Grow Rapidly,
Consecutive	Following each other continuously	Successive, Succeeding, Following, In Succession, Running, In A Row
Retaliatory	(Of an action) characterized by a desire for revenge.	
Exempt	Free from an obligation or liability imposed on others	Free From, Not Liable To, Not Subject To
Stretched	Last or cause to last longer than expected.	Prolong, Lengthen, Make Longer, Extend,
Imposition	The action or process of imposing something or of being imposed.	Tax, Levy, Duty, Charge, Tariff, Toll, Excise
Stemmed	Having a long, thin supportive or main section	
Cater to	Provide with what is needed or required.	Serve, Provide For, Oblige, Meet The Needs Of, Meet The Wants Of, Accommodate, Entertain, Receive
Accommodated	Fit in with the wishes or needs of.	Help, Fit In With, Allow For, Assist, Aid, Lend A Hand To, Oblige, Serve
Discontent	Dissatisfaction with one's circumstances; lack of contentment.	Dissatisfaction, Disaffection, Discontentment, Discontentedness, Disgruntlement, Grievances
Downplay	Make (something) appear less important than it really is.	Disparage, Denigrate, Belittle, Diminish, Deprecate, Detract From, Deflate, Decry, Discredit,
Decisively	In a manner that settles an issue convincingly or produces a definite result.	
Emphasis	Special importance, or prominence given to something.	Prominence, Importance, Significance
Nevertheless	In spite of that; notwithstanding; all the same	In Spite Of Everything, In Spite Of That, Nonetheless, Even So, However, But, Still, Yet, Though
Significant	Sufficiently great or important to be worthy of attention; noteworthy	Notable, Noteworthy, Worthy Of Attention, Remarkable, Outstanding,

Algeria for change

President Bouteflika should withdraw his re-election bid

Algerians have been protesting against their ailing 82-year-old President, Abdelaziz Bouteflika, who is seeking a fifth term in elections next month. On the last day to file nominations, it was announced that the veteran would cut short his rule if he is re-elected and initiate constitutional reforms. But such vague assurances have had little impact on the protesters in the hydrocarbon-rich nation who are becoming increasingly frustrated with the lack of education and employment opportunities. Mr. Bouteflika, credited with restoring stability in Algeria after a bloody civil war in the 1990s between Islamist insurgents and the military, has remained a figurehead in recent years. Though he has held the post of President since 1999, ever since he suffered a stroke in 2013 he has hardly been seen in public. That, however, did not stop him from contesting the 2014 elections, which he won with a thumping majority, despite being out of action on the campaign trail. But the removal of top-ranking military and intelligence officials in subsequent years sparked speculation about who was really in charge. The government's modus vivendi in the years following the civil war was to clamp down on dissent, and hand out generous welfare benefits. Given the turbulence of the civil war years, the initial stability worked well in a country that had grown wary of change. Persisting in that approach enabled the ruling inner coterie to wield real power on behalf of the President. The status quo was allowed to persist as the opposition parties failed to rise above their divisions. Algiers even evaded the anti-establishment fervour that had swept several northern African countries during the Arab Spring. Now, Algerians are demonstrating a resolve to move on from being seen as dependents on the state, to assert their rights as citizens.

Mr. Bouteflika's latest re-election bid is being seen as a cynical manoeuvre by his inner circle. The voices of opposition have grown louder, as depleting oil revenues render the government's welfare programmes less sustainable. Moreover, the ruling National Liberation Front's contemptuous remarks against the clamour for change have incensed the public. Unlike in the past, the security forces have been more muted in their response so far. Thus, the government could well be misreading the situation if it believes the crisis will blow over. The military could be making a mockery of the electoral process by insisting on Mr. Bouteflika's candidacy, in effect undermining the highest elected office. It cannot reduce a vibrant society to one that is democratic only in name. Mr. Bouteflika, who is reported to be operating from a hospital in Switzerland, should withdraw from the fray. Algeria needs a new beginning.

WORD	MEANING	SYNONYMS
Alling	The state or fact of being or comprising everything, occupying all places, etc.; universality; totality	
Vague	Of uncertain, indefinite, or unclear character or meaning.	Indistinct, Indefinite, Indeterminate, Unclear
Insurgents	A person fighting against a government or invading force; a rebel or revolutionary	Rebel, Revolutionary, Revolutionist, Mutineer, Agitator
Speculation	The forming of a theory or conjecture without firm evidence	Conjecture, Theorizing, Hypothesizing, Supposition, Guesswork
Modus vivendi	An arrangement or agreement allowing conflicting parties to coexist peacefully, either indefinitely or until a final settlement is reached.	Agreement, Appointment, Engagement, Deal, Understanding, Settlement,
Clamp down	Suppress or prevent something in an oppressive or harsh manner.	Suppress, Prevent, Stop, Put A Stop To, Put An End To, Stamp Out
Dissent	The holding or expression of opinions at variance with those commonly or officially held.	Disagreement, Lack Of Agreement, Difference Of Opinion, Argument, Dispute, Demur
Turbulence	Violent or unsteady movement of air or water, or of some other fluid.	Roughness, Storminess, Tempestuousness, Heaviness, Violence, Wildness, Choppiness, Agitation
Persisting	Continue in an opinion or course of action in spite of difficulty or opposition.	Persevere, Continue, Carry On, Go On, Keep At It, Keep On, Keep Going, Keep It Up
Coterie	A small group of people with shared interests or tastes, especially one that is exclusive of other people.	Clique, Set, Circle, Inner Circle, Crowd, In-Crowd, Gang, Band, Pack, Crew,
Wield	Hold and use (a weapon or tool)	Brandish, Flourish, Wave, Twirl, Display, Flaunt, Hold Aloft, Show Off, Swing, Shake
Evaded	Escape or avoid (someone or something), especially by guile or trickery.	Elude, Avoid, Dodge, Escape, Escape From, Stay Away From, Steer Clear Of, Run Away From,
Fervour	Intense and passionate feeling.	Passion, Ardour, Intensity, Zeal,

		Vehemence, Vehemence, Emotion, Warmth
Assert	State a fact or belief confidently and forcefully.	Declare, Maintain, Contend, Argue, State, Claim, Propound, Submit, Posit
Cynical	Believing that people are motivated purely by self-interest; distrustful of human sincerity or integrity.	Bitter, Resentful, Soured, Distorted, Disenchanted, Disillusioned, Disappointed,
Manoeuvre	A movement or series of moves requiring skill and care.	Operation, Exercise, Activity, Move, Movement, Action
Depleting	Use up the supply or resources of	Exhaust, Use Up, Consume, Expend, Spend, Drain, Empty, Sap, Milk, Suck Dry, Evacuate
Contemptuous	Showing contempt; scornful.	Scornful, Disdainful, Disrespectful, Insulting, Insolent, Full Of Contempt
Clamour	A loud and confused noise, especially that of people shouting.	Din, Racket, Loud Noise, Uproar, Tumult, Babel, Shouting, Yelling, Screaming
Incensed	Very angry; enraged.	
Misreading	Read (a piece of text) wrongly	Mistake, Fallacy, Misconception, Delusion
Mockery	Teasing and contemptuous language or behaviour directed at a particular person or thing.	Ridicule, Derision, Jeering, Sneering, Contempt, Scorn, Scoffing, Joking
Undermining	The action or process of lessening the effectiveness, power, or ability of someone or something, especially gradually or insidiously	
Vibrant	Full of energy and life.	Spirited, Lively, Full Of Life, Full Of Spirit, High- Spirited, Energetic, Sprightly,
Fray	Become worn at the edge, typically through constant rubbing.	Unravelled, Worn, Shabby, Tattered, Ragged, Holey