December 29, 2015

Centre's Mediation in J&K: Dialogue within state vital

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Available at: https://works.bepress.com/vikas_kumar/216/
Low crude prices, no time to rejoice

International crude prices hit an all-time low at $36.05 last week, and the average for the financial year could end up being the lowest since 2008. The slide began in July this year, making it the longest period of decline the market has witnessed, which was unimaginable a few months ago. The steady rise till a few years ago was partly the result of some speculation, fluctuation linked to geopolitical factors. Global economic growth has slacked and will likely remain so for the immediate future, pushing down the demand for oil. Oil-producing countries have decided to continue to produce at a high rate. The market in a big way after the lifting of sanctions and the US energy dependency on Iran. There is too much oil flooding around the world.

The price drop has demoralised the oil market which is a major importer of oil. The oil import bill has come down and the current account deficit is under control, despite a persistent fall in exports. The fiscal deficit target for 2015-16 has been met and the fiscal numbers are on target. Lower oil prices will hit the oil industry’s earnings; consumption in other sectors could increase. The government plans are bound to suffer a set back. Lower prices would push down the exports. Oil prices are likely to remain soft for some time. The fundamentals are in place for a soft landing. In the medium term, prices are likely to move sideways, depending on supply and demand conditions.

But the low prices and the possibility of their remaining low for a longer period means that the government may be able to address the domestic subsidy issue without much pain. Despite the low prices, the gain in terms of reduced subsidy burden would be modest. Crude oil products can be effective and it will prevent monetary policy from being used as a deflationary tool. It will hit the oil reserve worth the name. This is the best time to build up stocks for future use if and when the need arises. The domestic refinery capacity is still large. If we can decrease the price gap, significant gains can be achieved.

Save forests to avoid man-animal conflict

Man-animal conflicts have surged because of shrinking forest cover. Deforestation and extension of farmland is resulting in the fragmentation in the habitat of wild animals. Shrinking habitat results in aggressive and territorial behaviour. Moreover, an equal number of man-animal conflicts are caused due to the man-made encroachment into the wild animal’s natural habitat. For example, building of roads, railways, etc., result in the habitat of wild animals being fragmented. Building of dams results in the displacement of wild animals from their natural habitat. Building of towns, cities, etc., results in the shrinking of the habitat of wild animals. This is a serious problem that needs to be addressed. The government should take steps to protect the habitat of wild animals.

Modi’s pragmatism: charming and perplexing

Prime Minister Narendra Modi’s attempt to improve his image failed as he painted a rosier picture of the situation in the south and the north — even to the extent of equating it with the issue of terrorism. The Prime Minister, addressing the All India Conference of the Association of Indian Muslims, said that there is no crisis in the south and the north.

However, the Prime Minister’s statement is at odds with the reports of the operations of the security forces in the southern districts of Lashkar Gah. Throughout the year, the Taliban leadership has been active and has been able to influence the perception of the people.

The Prime Minister should have taken a more balanced approach to the situation. It is important to address the root causes of the crisis and work towards a long-term solution. The government should focus on developing the infrastructure and creating employment opportunities in the affected areas. The Prime Minister’s comments do not reflect the current situation.

LETTERS TO THE EDITOR

"People should be educated to avoid..."

Artificial intelligence and the Internet have given rise to a new form of human intelligence, which is known as "people intelligence." People intelligence is not just about knowing facts and figures, but also about understanding the emotions and motivations of others. It is about being able to connect with others on a deeper level, and to communicate effectively.

Just as fear and ignorance promote violence, so does lack of education and knowledge promote misunderstanding and conflict. Education is a powerful tool that can help us understand each other and break down barriers.

The government should make education more accessible and affordable for all. This will not only help to improve the lives of individuals, but also promote peace and understanding on a global scale.