If you are getting help
from Banking Chronicle,
then please support
BankingChronicle.co.in by
Clicking 1 Ad Daily on the
website.

Note: Just 1 Ad, not more
than 1. Support Us to
Support YOU!
Misplaced priorities
There is no case to introduce simultaneous polls to the Lok Sabha and Assemblies in haste

The decision to form a committee to examine the issue of holding simultaneous elections to the Lok Sabha and the State Assemblies is a significant step towards achieving Prime Minister Narendra Modi’s objective of synchronising elections across the country. The fact that he took the initiative to convene a meeting of leaders of all political parties so early in his second stint in office shows that he attaches considerable importance to it. Advocates of such elections point to potential benefits. There is the obvious advantage of curbing the huge expenditure involved and reducing the burden on the manpower deployed. The second point in its favour is that ruling parties can focus more on governance and less on campaigning. The idea that some part of the country is in election mode every year, resulting in impediments to development work due to the model code of conduct being in force, is cited in favour of reducing election frequency. But there are challenging questions of feasibility that the political system must contend with. First, it may require the curtailment or extension of the tenure of State legislatures to bring their elections in line with the Lok Sabha poll dates. Should State governments bear this burden just to fulfil the ideal of simultaneous elections? There is an obvious lack of political consensus on this. Another question is: what happens if the government at the Centre falls?

The Law Commission, in its working paper on the subject, has mooted the idea of a ‘constructive vote of confidence’. That is, while expressing loss of trust in one government, members should repose confidence in an alternative regime. Another idea is that whenever mid-term polls are held due to loss of majority, the subsequent legislature should serve out only the remainder of the term. These measures would involve far-reaching changes to the law, including amendments to the Constitution to alter the tenure of legislatures and the provision for disqualification of members for supporting an alternative regime. In terms of principle, the main issue is whether getting all elections to coincide undermines representative democracy and federalism. In a parliamentary democracy, the executive is responsible to the legislature; and its legitimacy would be undermined by taking away the legislature’s power to bring down a minority regime by mandating a fixed tenure just to have simultaneous elections. The interests of regional parties may take a beating, as regional issues may be subsumed by national themes in a common election. Given these challenges, there is simply no case for hastening the introduction of simultaneous elections. The government must accord priority to other electoral reforms. For instance, it should seek ways to curb spending by candidates and parties, which has reached alarmingly high levels and poses a threat to free and fair elections.
Fed’s signals
The dovish turn from major central banks indicates the threat of a global slowdown

The days of monetary policy normalisation in most advanced economies may well be over. The U.S. Federal Reserve, after a two-day policy meeting that ended on Wednesday, held its federal funds rate unchanged in the 2.25% to 2.50% range and simultaneously signalled its readiness to ease policy by dropping a reference to being ‘patient’ on borrowing costs. Fed Chairman Jerome Powell suggested that the central bank may look at cutting interest rates in the near future in order to tackle the various threats to U.S. economic growth. In particular, he noted the uncertainty on the trade front and its potential to impact the U.S. and other economies. With U.S. President Donald Trump and Chinese President Xi Jinping set to meet at the G-20 summit in Japan this month, the Fed’s decision at the conclusion of its next meeting on July 31 could well hinge on the outcome of the Trump-Xi talks. The dovish stance of the Fed comes just a day after Mario Draghi, the President of the European Central Bank, hinted that the ECB may resort to rate cuts and bond purchases if inflation failed to rise. Whether these major central banks will back their rhetoric with action remains to be seen. However, the change in their tone is clear. The Federal Reserve had begun its policy normalisation process in 2015, sending several emerging market currencies into crisis. But just a few years into normalisation, and with real interest rates barely above zero, central banks are already talking about a possible cut in rates if the economy demands it.

This dovish turn indicates the growing threat of a global economic slowdown due to increasing trade tensions between the U.S. and China. It may also be a sign that central banks are yielding to increasing pressure exerted by politicians like Mr. Trump, who has been vocal in his criticism of the Fed. The important question, however, is not whether central banks will cut interest rates but whether the resultant rate cuts would be enough to boost the global economy. This is particularly so at a time when trade wars have led to increasing restrictions on the movement of goods and services. Further, with real interest rates in advanced economies currently not far above zero, central banks may have to look beyond rate cuts and explore other unconventional policy measures to directly inject money into the economy. But even that may not ensure success as the effectiveness of monetary policy has been decreasing with growing debt levels. The shift to an easing cycle internationally will of course make it easier for the Reserve Bank of India to cut rates aggressively without worrying about the effect of such reductions on the rupee. Boosting growth, however, may require a new round of structural reforms.
Protectors of real news

In this moment when democracy is threatened by majoritarianism, readers can play a more pluralistic role

Citizenship today is divided into four categories, four styles of role-playing and involvement. The first two are more advertised and discussed in sociological detail. These are the voter and the consumer. They combine different times and involve different dramas. The other two are the fan and the reader. The cinematic fan has found his place in the south; and the fan club, in fact, is the only real cadre in politics today. The fan’s commitment to his iconic star goes beyond the dramas and demands of ideology. The reader, however, is portrayed as a more laidback, reflective character. He is loyal, but openly critical, and sustains a running commentary on the newspaper he reads. For him, the newspaper commands a certain loyalty, a certain ritual where, for many, the newspaper and morning coffee go together, articulating the pleasures and demands of citizenship.

An informal trustee

The role of the reader deserves to be analysed in greater detail. His invisibility hides the fact that he is an informal trustee of a newspaper, tuned to its nuances and style. He sustains his favourite columns and greets them with a kind of enthusiasm which is moving. As a columnist, I can testify that readers’ comments sustain one, and their openness and honesty are moving. I still remember an old reader who complained to me imperiously: “Please do not ruin my morning coffee with your difficult English!”

One faces the paradox that while a particular news might be ephemeral, the newspaper is a commons of memory, and the reader a trustee of news and its integrity. News, in that sense, is a public landscape maintained by the reader. He is its symbolic guardian. Memory is crucial and critical in a newspaper, and some columns sustain it brilliantly. The civics of ordinary life is sustained by these people through what I call an informal economy of ethics and aesthetics. There is no policing here – just a celebration of a way of life, an appeal to its norms.

This forces one to ask whether the time for the reader to play a more creative role has not arrived. As a trustee of news, the reader enacts a fascinating ritual of citizenship. He becomes the argumentative Indian discussing every facet of democracy and culture. In this very moment when democracy is threatened by majoritarianism, the reader can play a more pluralistic role, sustaining norms when institutions fail. He becomes an ethical second skin of news and the newspaper he is loyal to. He fine-tunes a sense of truth and plurality, signalling it with terse reminders we call “Letters to the Editor”.

As mnemonic, as consumer, as trustee, the reader can be more proactive as a part of the networks of civil society. Consider an ongoing event: the fate of the media activist Julian
Assange, who is being harassed by many Western governments for revealing the real secrets behind today’s governmentality. The state had been waiting vindictively for Mr. Assange ever since he showed that the emperor had no clothes. He is being harassed and mentally tortured. Consider a situation where a newspaper were to nominate him as ‘a prisoner of conscience’. Resistance becomes an everyday affair as readers rise to the occasion and readership transforms itself from a passive act of consumption to an active sense of citizenship. The readers help the newspaper to sustain its efforts at plurality. It helps consolidate the power of civil society in unexpected ways. Imagine a newspaper selects half a dozen exemplars like this, and the subscriber becomes the trustee from the reading room. The possibilities are fascinating. We become not acceptors of paid and fake news, but protectors of real news, where writing is a form of risk. It consolidates a sense of citizenship within the everydayness of an information community.

A reflective space

One realises with a sense of dread that TV as a medium belongs to the lynch mob, the patriotic goon squad. It is no longer a public space except as a symbolic longing. Print, at least the communities around newspapers, has acquired a more reflective style. It demands immediacy, but the urgency is not instantaneous. It has space for memory, judgment and morality. We must think of ways to deepen this precious space, where responsibility combines with rationality. Given the disorders of development which every newspaper reports, one suggestion is that a newspaper, through its readers, become a trustee responsible for the fate of at least one craft, one language, one species such that readership becomes both life-giving and life-affirming. It must be emphasised that such a concern is not organisational, but stems from a community’s sense of its own membership.

Ideas of the Anthropocene

Decades ago, the French poet and essayist, Charles Baudelaire, described the newspaper as a landscape. His description was immaculate, and the reader today walking through this landscape realises that citizenship needs the language of care and resistance, an owning-up to the cultures in which it is embedded. Given the power of information, one realises that the state and the corporation practice forms of organised indifference and illiteracy. Their responses to the ideas of the Anthropocene is evidence of it. For years, scientists, at least many dissenting scientists from James Lovelock, Lynn Margulis to Isabelle Stengers, have fought a battle to reread science and its responsibilities to the earth. The planet acquires a new sense of sociology, a new politics of ecology, as a result of their writings. States and corporations have avoided these issues, stinting it under the idea of corporate social responsibility or by playing blame games, focussing on advanced industrialised countries. The Anthropocene becomes the newspapers’ responsibility and the readers’ trusteeship. It will unravel debates between experts and laypersons, homemaker and policymaker, but make the Anthropocene everyone’s responsibility. It is what a sociologist and journalist called “the Big News”.

Robert Park was a journalist who helped establish the Chicago School of Sociology which saw urban life, its violence, ethnicity and migration as the Big News of the era and
chronicled it with subtle ethnographic insights. The Anthropocene, or the damage and transformation man as a species has inflicted on the earth today, is the Big News of our time, but sadly it is the Big News that few newspapers in India are reporting. Ordinary citizens have already sensed the power of the project and its philosophical and ethical implications. I remember one villager near a Sterlite plant telling me that climate change is a label for whatever governments want to wash their hands of. The villager realises that the problem demands a new kind of governmentality and a new social contract between state and citizen which goes beyond national boundaries. The reader as a citizen of the planet and the newspaper as a global player become ideal custodians of such a text, where memory, compassion, responsibility and an innovative science emerge in a new way. Both democracy and science invent themselves in new ways.

Remaking democracy

The tragedy is that while there is a frenzied preoccupation with digital media, print as readership is ignored. Yet print as news is critical, crucial in India. Print can help remake democracy, and the reader as citizen reinvent what news can mean today.

What yoga can teach us

The evolution of yoga can present us with an alternative world view for transforming human society

The word yoga was first mentioned in the Rigveda, but its philosophy, science and grammar were first provided by Patanjali in his magnum opus, Patanjali Yoga Sutra. It is heartening to note that yoga has been widely accepted across the world today. The Polish government celebrates International Yoga Day. In Aligarh Muslim University here, special endeavours are being taken to make this event successful.

Yoga was taken to the West by Indian gurus. They started centres where people practised yoga and realised its benefits. However, the popularity of yoga also created a massive business of approximately $40 billion. This is set to grow with the rising popularity of yoga.

All is one

Yoga is something beyond physical health and material wealth. The human persona is not only a body; it is also a mind, an intellect, and a soul. Yoga attempts to harmonise all of them. In the process, one attains a healthy body, a sharp intellect, and a focused mind capable of realising the unity between ‘I’, generally defined as personal consciousness, and ‘I’, the universal or cosmic consciousness.

Yoga means to join. Its ultimate goal is to experience the unity of individual and universal consciousness. Yoga teaches us to recognise the fundamental unity between human
beings and humankind, humans and the environment, and ultimately recognise a total interconnectedness of everything. The essence of this realisation is to experience that all is one. There is no ‘us’ and ‘they’ — everything is us. This is an integral or holistic approach.

I have been in the field of education, both as a teacher of physics and as a seeker of integral education and integral development of the world. I have received inspiration from Upanishadic thought and literature. I am fascinated by the modern developments of physical sciences, which seem to take us back to the ancient truths which were discovered long ago in India by great seers and scientists of higher knowledge.

There is today a new vision of reality emerging from new physics. As we know, old physics was mechanistic; we had then the great figure of Isaac Newton. Corresponding to that mechanistic philosophy, but in a larger mould, we had a dualistic philosophy that divided the world into two components: the world of matter and the world of mind. The great figure of this philosophy was Descartes. But a hundred years ago, a brilliant Indian physicist, Jagadish Chandra Bose, demonstrated to the scientific world that there was no fundamental division between plants, animals and human beings.

When Darwin discovered the process of evolution, a series of new philosophies came to be developed. But none of these philosophies has the thoroughness of the evolutionary philosophy of Indian sages that bridges the gulfs between matter and life, and life and mind, and of Sri Aurobindo’s philosophy of evolution from mind to supermind. In fact, he reverses the entire process of evolution and points out that the real evolutionary force is not material but supramental in character, and that matter itself is nothing but a mode of the supermind. He thus bridges, like the Vedic rishis, the three great oceans of existence — the inconscient, conscient, and superconscient. This is extremely refreshing, and one feels a kind of rejuvenation of thought and life.

I can see clearly the interconnection between Sri Aurobindo’s vision of a world union of free nations, the vision of a spiritualised society, and the vision of integral humanism based on a holistic vision of universe. I feel that probably a new alternative of the present moulds of thought is now being built in the world.

**A new way of thought**

Globalisation based on the mechanistic world view also attempts to integrate nations through the concept of the world as one market. The recent experience of attempts to integrate the economies and technologies of nations instead of creating any global consciousness leading to oneness has turned out to be divisive, exclusivist, fragmentary and has not helped in resolving any of the conflicts. The market forces, instead of harmonising conflicts, have further deepened the fault lines. This has resulted in a world that is out of balance. Restoration of the balance in this planet is a big challenge. Enlightened global minds need to think about an alternative paradigm.

Former United Nations Secretary-General Ban Ki-moon said, “We should do this [yoga] before every negotiation so that we can work with a calm mind”. This indicates that some meaningful thinking has set in. It can be argued that if international negotiations could be
held on the basis of holistic tenets, along with a calm mind, perhaps the UN would be able to use its time for good purposes. If such and other practices of holistic behaviour are pursued, possibly a new culture of conducting world affairs and international relations might evolve in the future. There is increasing awareness that the present imbalance is the outcome of the inability of existing socio-economic institutions and political structures to deal with the current impasse, which is derived from the inadequacy of concepts and values of an outdated model of the universe and the belief that all problems can be solved by technology. Perhaps there is a need for a new paradigm.

Can an alternative world view for transforming human society into a non-violent, eco-friendly, non-dogmatic, egalitarian, all-inclusive, secular world family be evolved through the harmonisation of yoga and science? Enlightened global minds should seriously ponder on such a probability. Apart from emphasising the normal benefits of yoga, International Yoga Day should be utilised to think about how a peaceful transition can be achieved for peace, harmony and happiness.