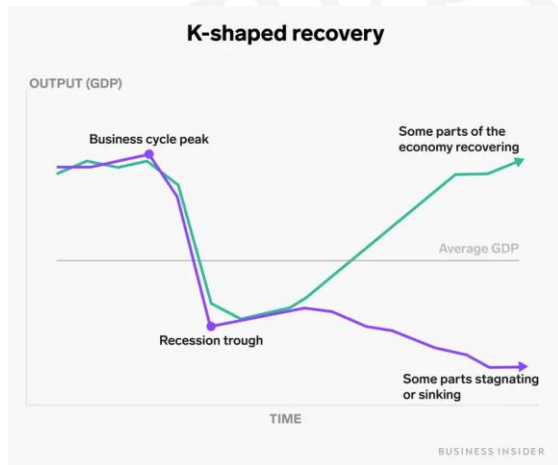


K shaped recovery

What is a K-shaped recovery?

- A K-shaped recovery is a post-recession scenario in which one segment of the economy begins to climb back upward while another segment continues to suffer. If illustrated, the economic growth would roughly resemble the two diverging diagonal lines of the letter "K" hence the name.
- When compared with other recovery shapes, the K-shaped recovery poses a troubling, divergent economic future, one where the economy rebounds unevenly, and where the wealthy benefit while just about everyone else gets left behind.



THE HINDU

Garuda shield

- Soldiers from the U.S., Indonesia and Australia joined a live-fire drill, part

of annual joint combat exercises on Sumatra Island amid growing Chinese maritime activity in the Indo-Pacific region.

- More than 5,000 personnel from the U.S., Indonesia, Australia, Japan and Singapore are participating in the Super Garuda Shield exercises, making them the largest since they began in 2009.
- The drills are seen by China as a threat.
- The U.K., Canada, France, India, Malaysia, South Korea, New Zealand, Papua New Guinea and East Timor also sent observers to the exercises.

GARUDA SHIELD

- Garuda Shield is a two-week joint-exercise between the United States Army and Indonesian Army.
- The purposes of this joint-exercise is to enhance and enrich the jungle warfare ability of both U.S. Army and Indonesian Army.
- This joint-exercise took place in Indonesia. This joint-exercise was first held in 2007.
- In April 2022, a new Garuda Shield joint-exercise has been announced, which will involve 14 countries, making it the largest edition of Garuda Shield since it was established in 2009.

- The exercise, which is known as Super Garuda Shield, will include nations such as Japan, Australia, and Britain.

Essential commodity act

- With tur dal prices surging since mid-July and reports coming in of some traders creating artificial supply squeeze by restricting sales, the Centre has invoked the Essential Commodities Act of 1955 to ask States to monitor and verify the stocks available with such traders.
- The ECA was enacted in 1955 and has since been used by the Government to regulate the production, supply, and distribution of a whole host of commodities that it declares 'essential' to make them available to consumers at fair prices. Additionally, the government can also fix the minimum support price (MSP) of any packaged product that it declares an "essential commodity".

What is the definition of an 'essential commodity'?

- There is no specific definition of essential commodities in The EC Act. Section 2(A) of the act states that an "essential commodity" means a commodity specified in the "Schedule" of this Act.

- The Act gives powers to the central government to add or remove a commodity in the "Schedule." The Centre, if it is satisfied that it is necessary to do so in public interest, can notify an item as essential, in consultation with state governments.
- At present, the "Schedule" contains 9 commodities drugs; fertilisers, whether inorganic, organic or mixed; foodstuffs, including edible oils; hank yarn made wholly from cotton; petroleum and petroleum products; raw jute and jute textiles; seeds of food-crops and seeds of fruits and vegetables, seeds of cattle fodder, jute seed, cotton seed; face masks; and hand sanitisers.

THE HINDU

Population control

- The United Nations' World Population Prospects (WPP), 2022, forecasts India becoming the most populous country by 2023, surpassing China, with a 140 crore population
- India has 17.5% of the world's population. As per the latest WPP, India will reach 150 crore by 2030 and 166 crore by 2050.
- India reached a significant demographic milestone as, for the

first time, its total fertility rate (TFR) slipped to two, below the replacement level fertility (2.1 children per woman), as per the National Family Health Survey.

Demographic dividend

- A larger population is perceived to mean greater human capital, higher economic growth and improved standards of living.
- In the last seven decades, the share of the working age population has grown from 50% to 65%, resulting in a remarkable decline in the dependency ratio (number of children and elderly persons per working age population).
- As in the WPP 2022, India will have one of the largest workforces globally, i.e., in the next 25 years, one in five working-age group persons will be living in India.
- This working-age bulge will keep growing till the mid-2050s, and India must make use of it.

HURDLES

- India's labour force is constrained by the absence of women from the workforce; only a fourth of women are employed.
- The quality of educational attainments is not up to the mark, and the country's workforce badly

lacks the basic skills required for the modernised job market.

- Having the largest population with one of the world's lowest employment rates is another enormous hurdle in reaping the 'demographic dividend'.
- Another demographic concern of independent India is the maledominant sex ratio.
- Every other woman in the reproductive age group in India is anaemic, and every third child below five is stunted. India stands 101 out of 116 nations in the Global Hunger Index;
- There has been a transition towards noncommunicable diseases (NCDs), the cause of more than 62% of total deaths.
- India is a global disease burden leader as the share of NCDs has almost doubled since the 1990s, which is the primary reason for worry.
- India is home to over eight crore people with diabetes.
- Further, more than a quarter of global deaths due to air pollution occur in India alone.
- With an increasingly ageing population in the grip of rising NCDs, India faces a serious health risk in the decades ahead.

- In contrast, India's healthcare infrastructure is highly inadequate and inefficient.
- Additionally, India's public health financing is low, varying between 1% and 1.5% of GDP, which is among the lowest percentages in the world.
- India is called a young nation, with 50% of its population below 25 years of age. But the share of India's elderly population is now increasing and is expected to be 12% by 2050.
- After 2050, the elderly population will increase sharply.
- The focus of action should be on extensive investment in human capital, on older adults living with dignity, and on healthy population ageing.
- We should be prepared with suitable infrastructure, conducive social welfare schemes and massive investment in quality education and health.

THE HINDU
