

Millet production



- The Food and Agriculture Organization of the United Nations (FAO) has declared 2023 as the International Year of Millets.
- Millets have special nutritive properties (they are high in protein, dietary fiber, micronutrients, and antioxidants) and special agronomic characteristics (drought -resistant and suitable for semi- arid regions).

Two groups of millets are grown in India

- Major millets include sorghum, pearl millet and finger millet, while minor millets include foxtail, little millet, kodo, proso, and barnyard millet.
- The real problems are: first, the decline in the area under millet cultivation, and, second, the low productivity of millets.
- Over the last decade, the production of sorghum (jowar) has fallen, the production of pearl millet (bajra) has stagnated, and the production of

other millets, including finger millet (ragi), has stagnated or declined.

- The productivity of jowar and bajra has increased, but only marginally
- The millet project of the MSSRF M.S. Swaminathan Research Foundation (MSSRF)
- The project intervened in three areas.
 - First, yield enhancement was attempted, using a combination of participatory varietal trials for improved seeds, new agronomic practices, and new technology.
 - Community seed banks were designed and constructed to conserve, restore, revive, strengthen, and improve local seed systems.
 - Second, customized post- harvest machinery (pulverizers and dehullers) was introduced.
 - The introduction of small-scale localised mechanical milling, operated by self-help groups, was a game changer.
 - The third major initiative was the training
 - Increasing the production of millets and reversing the decline in the area cultivated are feasible steps but not easy, and require multiple interventions including scientific inputs, institutional mechanisms,

financial incentives, and in-kind support.

THE HINDU

Big Tech's "midlife crisis"

The story so far:

- The New York-headquartered International Business Machines Corp. (IBM) became the latest to join the list of tech companies that have made large-scale layoffs since late 2022.
- The company said it would be laying off about 3,900 employees.
- This comes on the heels of what has been described as Big Tech's "midlife crisis" or the clock striking "midnight" on its hyper-growth; technology giants Alphabet, Amazon, Meta, and
- Microsoft has announced the slashing of thousands from their workforce in the last couple of months.
- As per some industry insiders, between 30% to 40% of those laid off are Indian IT professionals.
- A sizeable number of them are now scrambling for options to stay in the U.S. in order to find a new job before their work visas expire.
- The advent of the coronavirus pandemic brought along rapid

growth for the tech sector as work became increasingly remote, e-commerce grew amid lockdowns and housebound people spent more and more time online.

- Riding on the accelerating growth, Big Tech companies and even some small ones went on a hiring spree from the start of the pandemic.
- This growth has since slowed down.

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16th FC

- The last time an FC was granted a six-year time frame was for the 9th Finance Commission, formed in June 1987.
- It was asked to submit a single-year report for 1989-90 and a five-year report for the five years till 1994-95.
- These reports were submitted in 1988 and 1990, when the country's Finance Ministers were S.B. Chavan and Madhu Dandavate, respectively.
- The 10th Finance Commission was still constituted in June 1992 within the five-year deadline specified by Article 280 of the Constitution, which has not been the case this time.
- "The commission is usually granted about two years to deliberate on its terms of reference, consult States, and frame its recommendations, and

the government should ideally have its report by October 2025 to consider it in time for Budget 2026-27.

The key challenge

- A key new challenge for the 16th FC would be the coexistence of another permanent constitutional body, the GST Council, pointed out, as the Council's decisions on tax rate changes could alter the revenue calculations made by the Commission for sharing fiscal resources.
- The Finance Commission is a constitutionally mandated body that is at the center of fiscal federalism.
- Set up under Article 280 of the Constitution, its core responsibility is to evaluate the state finances of the Union and State Governments, recommend the sharing of taxes between them and lay down the principles determining the distribution of these taxes among States.
- Its working is characterized by extensive and intensive consultations with all levels of government, thus strengthening the principle of cooperative federalism. Its recommendations are also geared towards improving the quality of public spending and promoting fiscal stability.
- The first Finance Commission was set up in 1951 and there have been fifteen so far.
- Each of them has faced its own unique set of challenges.
- The Fifteenth Finance Commission was constituted on November 27, 2017, against the backdrop of the abolition of the Planning Commission and the distinction between Plan and non-Plan expenditure, and introduction of the Goods and Services Tax (GST).
- The Terms of Reference of the current Commission have some distinctive features, including recommending monitorable performance criteria for important national flagship programmes and examining the possibility of setting up permanent non-lapsable funding for India's defence needs.
- The reorganization of the State of Jammu and Kashmir into two Union Territories one of Jammu and Kashmir and one of Ladakh presents a new dynamic.
- Although its original remit was to recommend the fund-sharing formula between the Centre and States from 2020-21 to 2024-25, the commission's term was extended by 11 months.

- That report had pared the States' share of the divisible tax pool from 42%, as recommended by the Fourteenth Finance Commission, to 41%, citing the creation of the Union Territories of Jammu and Kashmir and Ladakh.
- The panel is also expected to factor in unpaid GST compensation dues to States for this year while working out States' revenue flow calculations for the years beyond 2022.
- States were guaranteed compensation by the Centre for revenue losses owing to the implementation of the GST for a period of five years.
- However, the disruption in economic activity due to the pandemic and lockdowns this year has dampened cess collections used to recompense States.

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Violence in WEST BANK

- Deadliest Palestinian attack against Israelis since since 2008.
- A Palestinian gunman killed seven people and wounded three outside a synagogue in an Israeli settlement neighborhood of Jerusalem, at the start of the Jewish Sabbath
- A series of fatal attacks by Palestinians on Israelis last year prompted a sweeping Israeli military campaign dubbed Operation Breakwater, beginning March 31.
- Since then, nearly every day, Israel has conducted raids in the Israeli-occupied West Bank to arrest suspected militants and round up weapons
- The weakening of Palestinian security forces
- Palestinian security forces are trained by the U.S. and international forces to patrol the West Bank, round up Palestinian militants, and coordinate with Israeli officials to prevent attacks on Israelis.
- But those forces have lost a lot of legitimacy among their own people.
- Many Palestinians see them as doing Israel's bidding, maintaining Israel's military occupation rather than resisting it.
- Increasingly, pockets of the West Bank have become no-go zones for the Palestinian Authority forces, who now either refuse to enter or find it too dangerous.
- That includes the Jenin refugee camp, a dense district of concrete buildings and home to many armed militant groups dedicated to fighting Israel.
- Israel says it's stepping in to fill the void and has intensified its arrest

raids in these densely populated areas.

- As Palestinian leadership weakens, Israel's far-right surges
- Palestinian Authority President Mahmoud Abbas, 87, one of the Middle East's oldest leaders, has lost the support of most Palestinians, according to polls.
- He has tried to promote Palestinian independence through nonviolence and diplomatic negotiations with Israel, but that approach has failed.
- In the 19th year of what was supposed to be a four-year term, Abbas has lost control of Gaza to the militant Hamas, called off elections for new leadership, allowed government corruption to thrive, and has not laid out a clear future for Palestinians.
- Israel's long-time leader Benjamin Netanyahu is back as prime minister with a far-right coalition that has laid out a plan for deepening its grip on the West Bank and taking tougher action against Palestinians.

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Emergency law to lift coal power plant

- India plans to use an emergency law next month to force power plants

that run on imported coal to maximize output.

- Many Indian coal-fired plants, including those owned by Adani Power and Tata Power in India's western Gujarat state, have not operated at full capacity in recent years because they have found it difficult to compete with power generated from cheap domestic coal.
- Federal power ministry officials will work with those involved in the debt restructuring of financially stressed power plants to make them functional.
- India expects its power plants to burn 8% more coal in FY24 with higher economic activity and erratic weather continuing to boost demand for power.

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Capex

What Are Capital Expenditures (CapEx)?

- Capital expenditures (CapEx) are funds used by a company to acquire, upgrade, and maintain physical assets such as property, plants, buildings, technology, or equipment.
- CapEx is often used to undertake new projects or investments by a company. Making capital expenditures on fixed assets can

include repairing a roof (if the useful life of the roof is extended), purchasing a piece of equipment, or building a new factory.

- This type of financial outlay is made by companies to increase the scope of their operations or add some future economic benefit to the operation.
- Unlike CapEx, operating expenses (OpEx) are shorter-term expenses used for the day-to-day operations of a business.
- Examples of CapEx include the purchase of land, vehicles, buildings, or heavy machinery.

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