The world’s two most populous countries China and India have in the past 40 years seen a massive increase in the availability of food resources, the combination of land and water resources. The agricultural growth has been particularly impressive in China, where the population has increased by nearly 50 per cent, while the food production increased threefold during the same period.

In India, however, the increase in food production has been more modest, with a 20 per cent increase in food output over the same period. This has led to a reduction in the number of people suffering from hunger and malnutrition in both countries.

In China, the government has implemented policies to ensure food security, including the Green Revolution, which increased the use of high-yield crops and the adoption of modern farming practices. These efforts have contributed to a significant increase in agricultural productivity and food availability.

In India, while there have been efforts to improve agricultural productivity, the challenge of feeding a growing population remains. The government has implemented various schemes, such as the National Food Security Mission, to enhance food security, but the outcomes have been mixed.

Overall, both China and India have made strides in increasing food security, but there are still significant challenges to overcome, particularly in addressing the inequalities in access to food resources and ensuring sustainable agricultural practices.
Unfair intervention

Anti-profliteering authority's term should not be extended

It’s close to two years since the new indirect tax regime, the goods and services tax (GST), was rolled out. But the anti-profliteering authority set up under the GST remains a toothless cat. In fact, the government claims this is because the GST council continues to tweak rates and rules to make products lighter or heavier, adding to the confusion. The council has also expanded the nature of its operation. It earlier depended upon complaints from citizens against unfair trade practices and had to cancel invoices; determine if there are prima facie reasons on that basis, and then order an investigation. But the GST council, after the creation of a new form of state intervention, is dangrously, probably because a bureaucracy is committed to feeding that raison d’être to extend its life. Before it’s too late, the government should end the GST council’s rule.

It has also boomed that the government has considered extending the GST council’s life beyond the term prescribed. The reason, the government claims this is because the GST council continues to tweak rates and rules to make products lighter or heavier. This is an absurd assertion. The GST council has expanded the nature of its operation. It earlier depended upon complaints from citizens against unfair trade practices and had to cancel invoices; determine if there are prima facie reasons on that basis, and then order an investigation. But the GST council, after the creation of a new form of state intervention, is dangerously, probably because a bureaucracy is committed to feeding that raison d’être to extend its life. Before it’s too late, the government should end the GST council’s life.

Another sector that is coming under the scanner of the Director General of Anti-Profliteering DGAP) is the automobile industry. The DGAP has raised red flags over what it perceives as extensive manipulation of pricing policies by companies to enable them to keep their prices lower than the market.

As per the antitrust law, companies are not supposed to collude to fix prices by fiat. Even if companies manipulate their prices through what is called ‘demand management’, it has to be done in a way that is not illegal.

The DGAP claims that there is a powerful lobby in the industry to人造地 promote their prices by making them appear more attractive. This, in turn, also means that they are fixing prices in a way that is not in the best interest of consumers.

Are financial savings under-reported?

If the real rate are negative, the term premium and credit spread were to normalise, borrowing rates could fall by more than 2 percentage points

As we saw enough? Like it is for house- holds, the question is an important one for banks and their customers. The median household in India has a mean household net worth of ~4.3 million. This doesn’t make any sense.

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A recent article in The Hindu pointed out that the government has extended the term of the GST council, the anti-profliteering authority, by about one year. The government claims this is because the GST council continues to tweak rates and rules to make products lighter or heavier. This is an absurd assertion. The GST council has expanded the nature of its operation. It earlier depended upon complaints from citizens against unfair trade practices and had to cancel invoices; determine if there are prima facie reasons on that basis, and then order an investigation. But the GST council, after the creation of a new form of state intervention, is dangerously, probably because a bureaucracy is committed to feeding that raison d’être to extend its life. Before it’s too late, the government should end the GST council’s life.

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