Topics - MINDS MAPS included (Daily current affairs 11th th March 2025

- The Jadayaswamy festival
- RULES AND PROCESS RELATING TO UNPARLIAMENTARY WORDS
- SIPRI REPORT
- Plasma Dynamics and Cosmic Ray Production
- Athena Lunar Mission Report
- INDIA -USA BTA
- Quick Commerce in India
- Overview of Tunisia's Economic and Banking
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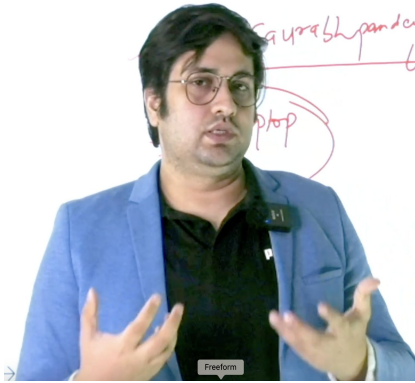

By saurabh Pandey

THE HINDU

Key Factors Influencing Palm Oil Prices

nuclear power reactor, Rooppur 1

The Yarra River

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Q. - . "Using Unparliamentary language is not the right way to show dissent " Explain the statement in the context of Growing use of unparliamentary language and suggest steps to control it.

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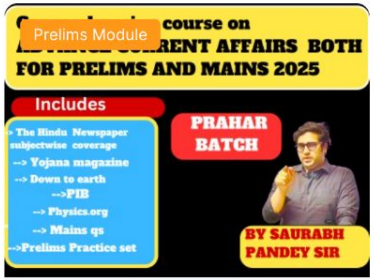

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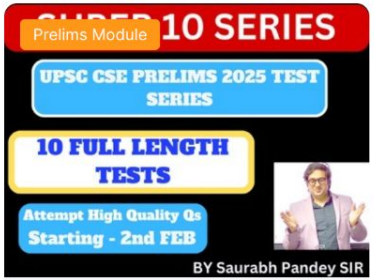

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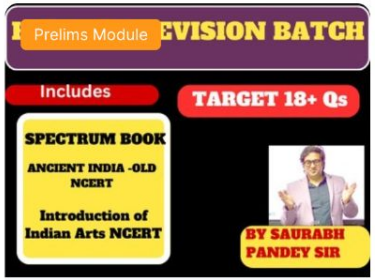

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- **The Jadayaswamy festival is an annual Hindu cultural celebration that includes prayers, music, and dance, fostering community unity and local traditions.**
- **Celebrated in Tamil Nadu**

RULES AND PROCESS RELATING TO UNPARLIAMENTARY WORDS

- Although the Constitution of India extends immunity from arrest to Members of Parliament, stating that “no Member of Parliament shall be liable to any proceedings in any court in respect of anything said by the member in Parliament or any committee thereof”, MPs inside the House are not allowed to say whatever they wish.
- What an MP says must adhere to the discipline of the Parliamentary Rules, the common sense of the members, and the Speaker's supervision of the proceedings

- **Under Rule 380 of the Rules of Procedure and Conduct of Business in the Lok Sabha, the Speaker is given the authority to order the expunction of words or phrases that, in his or her judgement, are “defamatory or indecent or unparliamentary or undignified”.**
- **Rule 381 states that, “The portion of the proceedings of the House so expunged shall be marked by asterisks and an explanatory footnote shall be inserted in the proceedings as follows: ‘Expunged as ordered by the Chair’.**
- **A list of words that will be viewed as unparliamentary in both the Lok Sabha and Rajya Sabha has been made public by the Lok Sabha secretariat**

India second-largest arms importer after Ukraine in 2020-24, says SIPRI

At 36%, imports from Russia made up largest share of Indian imports, down from 55% in 2015-19; India received the largest share of French arms exports at 28%; China dropped out of the list of top 10 arms importers for the first time since 1990-94

The Hindu Bureau
NEW DELHI

Ukraine, involved in a war with Russia for the past four years, became the largest importer of major arms in the world during the period between 2020 and 2024, clocking a nearly 100-fold rise in imports compared with the figures for 2015-2019.

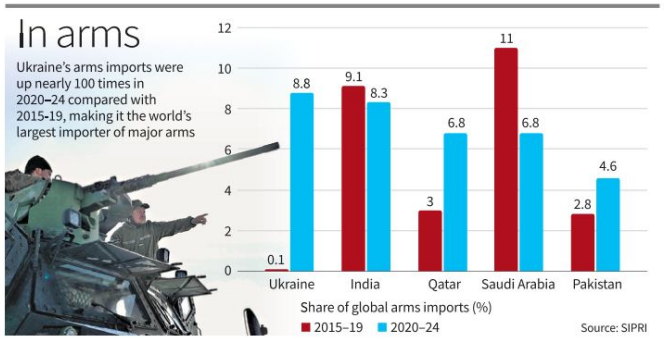
India was the second-largest arms importer, though the trade figures decreased by 9.3% between 2015-19 and 2020-24, show data from the Stockholm International Peace Research Institute (SIPRI).

The country was the biggest arms export destination for both Russia and France, though the volume with Moscow has significantly reduced.

China dropped out of the list of top 10 arms importers for the first time since 1990-94, showcasing its expanding domestic industrial base.

The largest share of Indian arms imports (36%) came from Russia, a significantly smaller share than in 2015-19 (55%) and 2010-14 (72%), the report noted.

"Arms imports by Pakistan grew by 61% between 2015-19 and 2020-24. China became even more dominant as its supplier, accounting for 81% of Pakistan's arms imports in 2020-24, compared with 74% in 2015-19," the SIPRI report released on Monday said.



While European arms imports overall grew by 155% between the same periods as the continent rearms itself, the U.S. further increased its share of global arms exports to 43%, while Russia's exports fell by 64%, accounting for 7.8% of global arms exports, falling behind France (9.6%), which emerged as the second largest arms exporter in 2020-24. Four countries in Asia and Oceania – India, Pakistan, Japan, and Australia– ranked among the 10 largest arms importers globally in 2020-24.

Russia delivered major arms to 33 countries in 2020-24, of which two-thirds went to three countries – India (38%), China (17%), and Kazakhstan (11%).

French exports

At the same time, France exported arms to 65 countries, and its exports of major arms to other European countries almost trebled between 2015-19 and 2020-24 (187%), according to SIPRI.

"This was mainly due to deliveries of combat aircraft to Greece and Croatia, and arms supplies to Ukraine after Russia's full-scale invasion in 2022."

Nevertheless, India received by far the largest share of French arms exports (28%) – almost twice the share that went to all European recipients combined (15%).

The second largest recipient of major arms from France was Qatar (9.7%).

India has inked contracts for some major military platforms from France, including 36 Rafale fighter jets and six Scorpene-class conventional submarines, and has more mega deals lined up.

Meanwhile, deals for 26 Rafale-M jets and three submarines are set to be concluded very soon.

Global transfer volume

The overall volume of arms transfers globally remained at roughly the same level as in 2015-19 and 2010-14 (but was 18% higher than in 2005-2009), as increasing imports in Europe and the Americas were offset by decreases in other regions, data show.

Italy, with a 4.8% share of arms sales, jumped from 10th to sixth place on the exporters' list.

The report stated that at least 35 countries sent weapons to Ukraine since the war began in 2022, and a substantial number of deliveries are in the pipeline. The country received 8.8% of global arms imports in 2020-24.

"The new arms transfers figures clearly reflect the rearmament taking place among states in Europe in response to the threat from Russia," said Mathew George, programme director at SIPRI. However, some major arms importers, including Saudi Arabia, India, and China, saw large declines in import volumes for a variety of reasons, he added.

SIPRI REPORT

Ukraine: The Largest Arms Importer (2020-2024)

A 100-Fold Increase in Imports

Can you believe that Ukraine's arms imports skyrocketed nearly 100-fold between 2020 and 2024 compared to the previous five years

India: The Second-Largest Arms Importer

Declining Trade Figures

While Ukraine's arms imports surged, India found itself in a different situation. As the second-largest arms importer, India saw a decrease of 9.3% in trade figures between 2015-2019 and 2020-2024. This decline raises questions about the future of India's defense procurement strategy.

Russia and France: Key Suppliers

Despite the decrease, India remains a crucial market for arms exports, particularly from Russia and France. In fact, India was the largest arms export destination for both countries, although the volume of imports from Russia has significantly reduced over the years.

China’s Exit from the Top 10

In a surprising turn of events, China has dropped out of the list of the top 10 arms importers for the first time since 1990-94. This shift highlights China's growing domestic industrial base, which has allowed it to rely less on foreign arms.

Pakistan’s Growing Arms Imports

On the other hand, Pakistan has ramped up its arms imports by a staggering 61% between 2015-2019 and 2020-2024. With China becoming the dominant supplier, accounting for 81% of Pakistan's arms imports, the dynamics in South Asia are shifting rapidly.

European Arms Imports on the Rise

The U.S. Dominance in Global Arms Exports

European countries have also been on a buying spree, with overall arms imports growing by 155% during the same period. The U.S. has further solidified its position as the leading global arms exporter, increasing its share to 43% of global arms exports.

Russia’s Declining Export Figures

In stark contrast, Russia's arms exports have plummeted by 64%, now accounting for only 7.8% of global arms exports. This decline has pushed Russia behind France, which has emerged as the second-largest arms exporter in 2020-2024.

France’s Expanding Arms Export Market

Major Contracts with India

France has been busy exporting arms to 65 countries, with India receiving the largest share of French arms exports at 28%. This is almost double the share that went to all European recipients combined. Major contracts, including 36 Rafale fighter jets and six Scorpene-class submarines, have solidified this partnership.

Arms Supplies to Ukraine

France's arms supplies to Ukraine have also surged, particularly after Russia's full-scale invasion in 2022. Deliveries of combat aircraft to countries like Greece and Croatia have further bolstered France's position in the arms market.

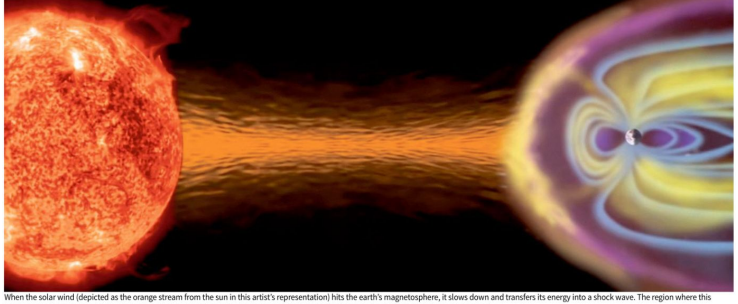
Global Arms Transfer Volume: An Overview

Stability Amidst Change

Despite the fluctuations in individual countries' arms imports, the overall volume of global arms transfers has remained relatively stable. It has stayed at roughly the same level as in 2015-2019 and 2010-2014, indicating a complex interplay of increasing imports in Europe and the Americas against declines in other regions.

Conclusion

The global arms landscape is undergoing a seismic shift, with Ukraine's rise as the largest arms importer highlighting the urgent need for nations to adapt to new security challenges. As countries like India and Pakistan navigate their own arms import strategies, the implications for global defense dynamics are profound. The future of arms imports will undoubtedly continue to evolve, reflecting the changing geopolitical landscape.



When the solar wind (depicted as the orange stream from the sun in this artist's representation) hits the earth's magnetosphere, it slows down and transfers its energy into a shock wave. The region where this transfer happens is known as the bow shock, (the C-shaped area highlighted in yellow) and its leading area is called the foreshock. NASA/YOUTUBE

Looking for a potent cosmic particle accelerator? There's one near earth

Data from three space missions in 2017 revealed something strange. They found a transient but large-scale phenomenon upstream of the earth's bow shock, where the solar wind hits the planet's magnetic field. Electrons in the earth's foreshock seemed to acquire an enormous amount of energy

Qudsia Gani

Understanding how particles such as electrons travel vast distances in space or how they acquire ultra-high energy has been a long-standing puzzle in astrophysics.

In fact, physicists' picture of the manner of energy propagation in the universe is still not fully clear. On January 13, researchers with the Applied Physics Laboratory at Johns Hopkins University in the U.S. and Northumbria University in the U.K. made an important finding that mitigates some of the fuzziness.

In their paper, published in the journal *Nature Communications*, the researchers reported that collisionless shock waves, which are easy to find throughout the universe, could be the cosmic engines driving subatomic particles in space to extreme speeds. The team found these shock waves to be among nature's most powerful particle accelerators.

Scouting the plasma

These shock waves are born in plasma – a gas of charged particles that can conduct electricity and interact with magnetic fields.

The study was based on data from three of NASA's space-based data sources: the Magnetospheric Multiscale (MMS) mission, the Time-History of Events and Macroscale Interactions during Substorms (THEMIS) mission, and the Acceleration, Reconnection, Turbulence, and Electrodynamics of the Moon's Interaction with the Sun (ARTEMIS) mission.

Based on their analysis, the researchers have proposed a comprehensive new model that includes recent theoretical advancements in physics that they have said can explain the acceleration of electrons in collisionless shock environments.

When you shout at your friend across a field, say, the sound waves travel through the air between you two to reach your friend's ears. The travel happens at a speed equal to the speed of sound through the atmosphere. But sometimes, it's possible to transmit waves at faster than the speed of sound through the atmosphere – these are called shock waves.

In general, the density of a plasma is far lower than that of the three most common states of matter: solid, liquid, and gas. Another way of saying this is that the average distance between the constituent particles of plasma is much greater than in a dense solid, liquid, or gas.

But in plasma, the interparticle distance is even greater than the range of interparticle forces, which means any particle in the plasma rarely collides with another. Instead, the particles interact via the electromagnetic force.

This means a shock wave sent through the plasma will transfer its energy forward not by smashing the particles together but by riding the electromagnetic forces between them.

The electron injection problem

Astronomers have found shock waves in outer space near pulsars and magnetars, in the hot disks of matter surrounding black holes, and other similar energetic objects. When a sufficiently massive star explodes into a supernova, it throws out a significant amount of energy. If the star is surrounded by a plasma, the shock front will essentially propagate in a collisionless manner.

The electrons within the plasma itself will be pushed forward at a speed that, depending on the circumstances, could be very close to the speed of light. Such electrons are said to be relativistic, since their properties can now be described only by the theories of relativity.

Such shock waves have previously been found to play a key role in producing cosmic rays: streams of high-energy particles travelling through the universe. When one such stream smashes into the earth's atmosphere, it breaks up into a shower of other particles.

In the new study, the researchers focused on diffusive shock acceleration, a well-known mechanism capable of accelerating electrons to tremendous energies through collisionless shock waves. But there's a catch: the

Astronomers have found shock waves in outer space near pulsars and magnetars, in the hot disks of matter surrounding black holes, and other similar energetic objects

mechanism requires electrons to have been accelerated to around 50% of the speed of light first before it can propel them even further.

Whether there's a natural process in the universe capable of providing this first bump – a.k.a. the electron injection problem – has been a long-standing mystery in astrophysics.

Solar wind vs. magnetosphere

The researchers used real-time data from the MMS, THEMIS, and ARTEMIS missions about how the solar wind interacted with the earth's magnetosphere and about the upstream plasma environment near the moon. The solar wind is a river of charged particles constantly flowing out from the sun into the solar system.

"One of the most effective ways to deepen our understanding of the universe we live in is by using our near-earth plasma environment as a natural laboratory," Northumbria research fellow and study coauthor Ahmad Lalti said in a press release.

When the solar wind hits the magnetosphere, it slows down and transfers its energy into a shock wave. The region where this transfer happens is known as the bow shock, and its leading area is called the foreshock. The position of the bow shock depends on the speed of the solar wind and its density.

Data collected by the three missions on December 17, 2017, in particular, revealed something strange. The team found a transient but large-scale phenomenon upstream of the earth's bow shock. During this event, electrons in the earth's foreshock seemed to acquire more than 500 keV of energy. If this was entirely kinetic energy, the electrons would have been moving at around 86% of the speed of light.

This was a striking result given the fact that electrons in the foreshock region typically have just around 1 keV of energy.

According to the researchers, these high-energy electrons were generated by a complex interplay of multiple acceleration mechanisms, including the interactions with various plasma waves and with transient structures in the earth's bow shock and foreshock. They also excluded the influence of solar flares and coronal mass ejections from the sun at this time.

A cosmic-ray contribution

"In this work, we use in-situ observations from MMS and THEMIS/ARTEMIS to show how different fundamental plasma processes at different scales work in concert to energise electrons from low energies up to high relativistic energies," Lalti said in the statement. "Those fundamental processes are not restricted to our solar system and are expected to occur across the universe."

Indeed, the team's refined acceleration model provides new insights into the workings of space plasma and other phenomena within our solar system.

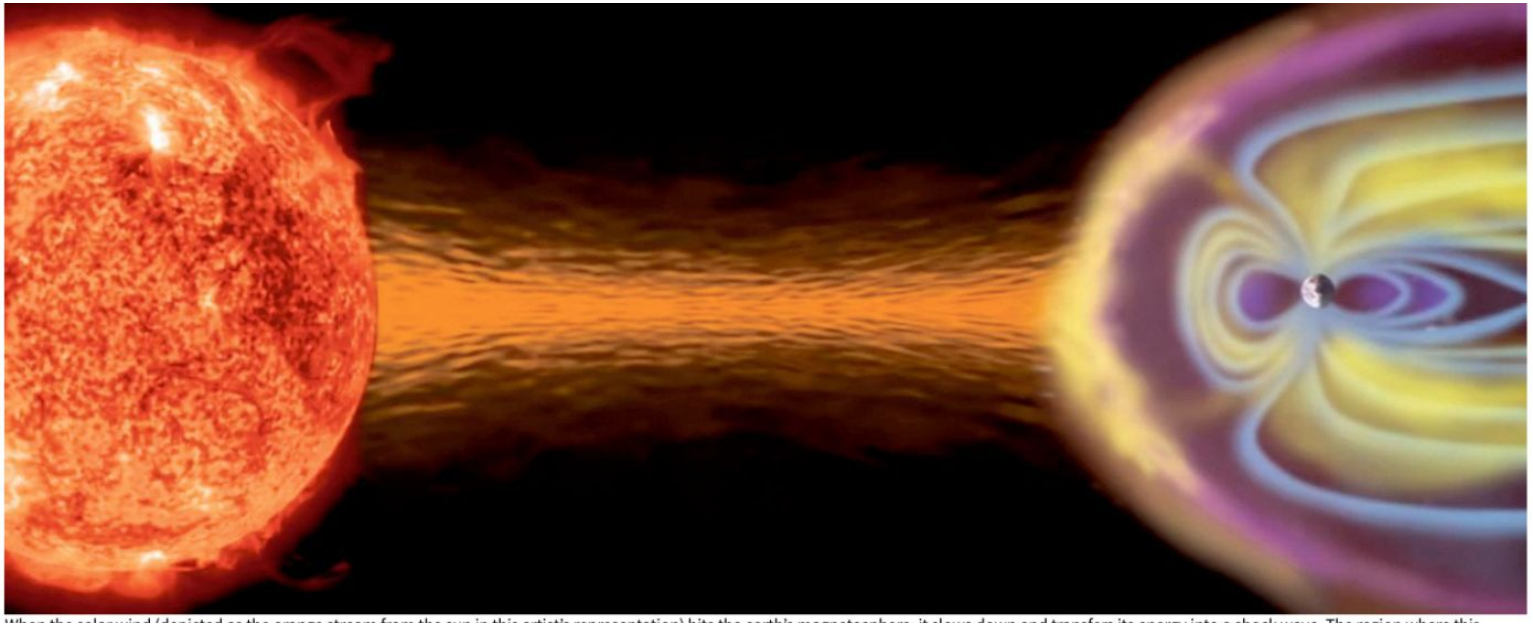
For example, as the researchers wrote in their paper, scientists believe supernova shocks are responsible for creating cosmic rays – yet it's possible at least some of them might have been created by the process described in the paper.

In some star systems, they wrote, "Under the presence of [gas-giants orbiting very close to their stars], the existence of massive magnetic fields enables our mechanism to potentially sustain" electrons of a million to a billion keV of energy.

"Our results, therefore, imply that a portion of the cosmic ray distribution of relativistic electrons might originate from the interaction of planetary ... shocks with typical stellar winds."

They concluded by asking for more research by the "stellar astrophysics and particle acceleration communities" to verify their idea.

(Qudsia Gani is an assistant professor in the Department of Physics, Government Degree College Puttan, Baramulla. qudsiagani6@gmail.com)



When the solar wind (depicted as the orange stream from the sun in this artist's representation) hits the earth's magnetosphere, it slows down and transforms its energy into a shock wave. The region where this

Plasma Dynamics and Cosmic Ray Production

Key Concepts in Plasma Physics

🌌 **Plasma Density: Plasma is characterized by a low density compared to other states of matter, with greater interparticle distances.**

⚡ **Electromagnetic Interaction: Particles in plasma primarily interact through electromagnetic forces, rather than direct collisions.**

🌠 **Shock Waves in Space: These waves propagate without collisions, transferring energy via electromagnetic forces, especially near energetic astronomical objects.**

🚀 **Electron Acceleration: Electrons can reach relativistic speeds during shock wave interactions, which is crucial for cosmic ray production.**

🌍 **Solar Wind and Magnetosphere: The interaction between the solar wind and Earth's magnetosphere creates shock waves, with significant energy transfer at the bow shock.**

🔍 **High-Energy Electrons: Studies show electrons in Earth's foreshock region can acquire over 500 keV of energy, much higher than typical levels, due to complex acceleration mechanisms.**

🌌 **Cosmic Ray Origins: Research suggests some cosmic rays may originate from interactions between planetary shocks and stellar winds, not just from supernova shocks.**

Summary: This study delves into how shock waves in plasma accelerate electrons to high energies, contributing to cosmic ray production and enhancing our understanding of space plasma dynamics.

Intuitive Machines' Athena lander riding on the SpaceX Falcon 9 rocket, lifts off from Launch Complex 39A at NASA's Kennedy Space Center, in Florida, on February 26, 2025. AFP

Private lunar lander is declared dead after landing sideways

Associated Press

A private lunar lander is no longer working after landing sideways in a crater near the moon's south pole, and its mission is over, officials have said.

Launched last week, the lander named Athena missed its mark by more than 250 metres and ended up in a frigid crater, its maker and operator, Intuitive Machines, said, declaring it dead.

Athena managed to send back pictures confirming its position and activate a few experiments before going silent. NASA and other customers had packed the lander with $62 million worth of experiments, including an ice drill, a drone, and a pair of rovers to roam the unexplored terrain.

It's unlikely Athena's batteries can be recharged given the way the lander's solar panels are pointed and the extreme cold in the crater.

The bigger, four-wheeled rover never made it off the fallen lander, but data beamed back indicates it survived and could have driven away had everything gone well, said Lunar Outpost, the Colorado company that owns it.

This was the second landing attempt for Intuitive Machines. The first, a year ago, also ended with a sideways landing, but the company was able to keep it going for longer than this time. Despite all the problems, the company's first lander managed to put the US back on the moon for the first time in more than 50 years.

Earlier in the week, another Texas company scored a successful landing under NASA's commercial lunar delivery programme, intended to jumpstart business on the moon while preparing for astronauts' return. Firefly Aerospace put its Blue Ghost lander down in the far northern latitudes of the moon's near side.

This was the second landing attempt by Intuitive Machines. The first, a year ago, also ended with a sideways landing, but the company was able to keep it going for longer than this time

Firefly CEO Jason Kim reported Friday that eight of the 10 NASA experiments on Blue Ghost already have met their mission objectives. It's expected to operate for another week until lunar daytime ends and solar power is no longer available.

The south polar region of the moon is particularly difficult to reach and operate on given the harsh sun angles, limited communications with the earth, and the uncharted, rugged terrain. Athena's landing was the closest a spacecraft has come to the south pole, just 160 km away.

That's where NASA is targeting for its first landing by astronauts since the 1960s and 1970s Apollo program, no earlier than 2027. The craters are believed to hold tonnes of frozen water that could be used by future crews to drink and turn into rocket fuel.

Intuitive Machines has contracts with NASA for two more moon landing deliveries. The company said it will need to determine exactly what went wrong this time before launching the next mission.

In both landings by Intuitive Machines, problems arose at the last minute with the prime laser navigation system.

Intuitive Machines' rocket-propelled drone, Grace, was supposed to hop across the lunar surface before jumping into a crater to look for frozen water. The two rovers from two other companies, one American and one Japanese, were going to scout around the area as well.

Athena Lunar Mission Report

🚀 Mission Failure

Outcome: The private lunar lander Athena is no longer operational after landing sideways in a crater near the moon's south pole, marking the end of its mission.

🌌 Missed Target

Landing Details: Athena landed over 250 meters away from its intended target in a frigid crater, as confirmed by its maker, Intuitive Machines.

📸 Initial Success

Achievements: Before going silent, Athena successfully sent back images and activated several experiments, which included a $62 million payload of scientific instruments.

❄️ Battery Issues

Power Challenges: The lander's batteries are unlikely to be recharged due to the orientation of its solar panels and the extreme cold conditions in the crater.

🦾 Rover Status

Rover Update: The larger four-wheeled rover did not deploy from the lander, but data suggests it survived and could have operated under better circumstances.

🌕 Challenging Terrain

Landing Environment: The south polar region of the moon presents significant challenges for landings due to harsh conditions and rugged terrain, with Athena landing just 160 km from the targeted south pole.

An India-U.S. trade agreement and the test of WTO laws

During Prime Minister Narendra Modi's brief working visit to the United States, on February 13, 2025, New Delhi and Washington agreed to negotiate the first stage of a mutually beneficial, multi-sector Bilateral Trade Agreement (BTA) by the fall of 2025. While economists are busy calculating tariffs and trade volumes, it is essential to examine this development through the lens of international trade law. A significant portion of international trade law is codified in the General Agreement on Tariffs and Trade (GATT) and governed by the World Trade Organization (WTO). Since both the U.S. and India are members of the WTO, their bilateral trade dealings must align with the standards set by WTO law. This makes the proposed BTA between the two countries particularly important. Currently, the scope of the BTA is unclear. The U.S.-India Joint Leaders Statement, of February 13, only references a multi-sector BTA without providing specific details about its coverage. It is important to note that this agreement is not labelled as a free trade agreement (FTA). However, the terminology is less significant than the actual content of the agreement.

Prabhash Ranjan

is Professor and Director, Centre for International Investment and Trade Laws, Jindal Global Law School

As the U.S. and India are World Trade Organization members, their bilateral trade dealings must align with the standards set by WTO law; India must not cave in to American pressure

Free trade agreements

The WTO system operates on the most favoured nation (MFN) principle, which prohibits discrimination between trading partners. Therefore, an FTA that grants preferential access to certain countries violates the MFN rule, although countries can still establish FTAs under specific conditions.

One of these conditions, outlined in Article XXIV.8(b) of the GATT, requires member countries to eliminate customs duties and other trade barriers on "substantially all the trade" within the FTA. Although the term "substantially all the trade" is not defined in the agreement, it is understood that the FTA should encompass a very high percentage of trade between the member countries.

This requirement exists because FTAs are exceptions to the MFN principle, which is a cornerstone of the multilateral trading system. Therefore, these exceptions must be tightly controlled and not permitted lightly. The proposed BTA between India and the U.S. must cover "substantially all trade" to be legally valid. It also needs to be notified to the WTO. Whether such an agreement will be economically beneficial for India is a topic of debate, with differing opinions. Legally speaking, if India and the U.S. reduce tariff rates on each other's limited products, as part of some bilateral deal, without extending similar treatment to other countries, it would violate WTO law.

Interim agreements, enabling clause

One possible way for India and the U.S. to establish a BTA for select products without violating WTO laws is to notify the agreement as an 'interim agreement', leading to the formation of an FTA. Since countries cannot finalise FTAs overnight, Article XXIV of GATT permits them to sign 'interim agreements' that pave the way for an eventual FTA, subject to specific conditions.

First, under Article XXIV.5 of GATT, countries can enter into an 'interim agreement' if it is necessary for forming a free trade area. Second, this 'interim agreement' must include a plan or schedule for establishing an FTA within a reasonable timeframe, which should typically not exceed 10 years.

However, India and the U.S. should only notify the proposed BTA as an 'interim agreement' if they genuinely intend to sign an FTA in the future. Using the 'interim agreement' approach solely to buy time while concealing an MFN-inconsistent trade deal may be politically expedient but legally indefensible.

WTO law provides another exception to the MFN principle in the form of what is known as the 'enabling clause'. As per this arrangement, WTO countries can deviate from the MFN principle if it is meant to provide better market access to the products of developing countries. However, since the proposed India-U.S. BTA, as one gathers, will see both sides lowering tariff rates on each other's products, it possibly cannot be called an arrangement falling under the 'enabling clause'. The Joint Statement categorically talks of the U.S. welcoming India's recent measures to lower tariffs on products of interest to Washington. Thus, India seems to be providing better market access to American products, which is contrary to the spirit of a trading arrangement that would fall under the 'enabling clause'.

Respecting WTO law

U.S. President Donald Trump's problematic conception of 'reciprocal tariffs', whereby the U.S. will increase tariff rates to align with the tariffs that other nations impose on American goods violates the core WTO principles of MFN and special and differential treatment (S&DT). S&DT allows developing countries to offer less than full reciprocity in their tariff commitments towards developed countries. Reciprocal tariffs will also violate the U.S.'s bound tariff rate obligations – a promise not to impose tariff rates above what is committed – at the WTO. Nations such as India, which champion a rule-based trading order, need to actively push back against any dilution of core WTO principles. The proposed BTA negotiations present a crucial test for India to uphold WTO laws and not capitulate to American pressure.

The views expressed are personal

INDIA -USA BTA

On February 13, 2025, a momentous occasion unfolded when Prime Minister Narendra Modi and U.S. officials convened in Washington D.C. to lay the groundwork for a multi-sector Bilateral Trade Agreement (BTA). This agreement, poised for negotiation completion by the fall of 2025, is not merely a fiscal maneuver; it stirs profound inquiries into international trade law and the ramifications for both nations.

The Significance of the February 13, 2025 Meeting

This meeting symbolizes a watershed moment in U.S.-India relations. Both countries are fervently working to fortify their economic bonds. While economists delve into data and tariffs, it’s vital to scrutinize this agreement through the prism of international trade law.

What is a Bilateral Trade Agreement?

A Bilateral Trade Agreement (BTA) is a formal treaty between two nations aimed at stimulating trade and investment by alleviating or abolishing tariffs and other trade impediments.

Differences Between BTA and FTA

A BTA hones in on trade between two countries, unlike a Free Trade Agreement (FTA), which encompasses multiple nations and advocates broader trade liberalization.

Despite varying terminology, the essence resides in the content and intent of the agreement.

The Role of International Trade Law

International trade law is pivotal in molding how nations engage in commerce. A significant portion of this legislation is encapsulated in the General Agreement on Tariffs and Trade (GATT) and supervised by the World Trade Organization (WTO).

Overview of GATT and WTO

Both the U.S. and India are integral members of the WTO, necessitating that their bilateral trade dealings adhere to the standards established by WTO law. This underscores the importance of the proposed BTA.

The Most Favored Nation Principle

The WTO's Most Favored Nation (MFN) principle precludes discrimination among trading partners, ensuring equitable trade practices.

The Scope of the Proposed BTA

Presently, the scope of the BTA is nebulous. The U.S.-India Joint Leaders Statement merely alludes to a multi-sector BTA without detailing its coverage.

Current Uncertainties in the Agreement

This ambiguity incites inquiries concerning which sectors will be integrated and the structural framework of the agreement.

Legal Implications of the BTA

For the BTA to hold legal validity, it must encompass “substantially all trade” between the two nations, a prerequisite for compliance with WTO protocols.

The Requirement of “Substantially All Trade”

Though “substantially all trade” lacks explicit definition, it typically denotes that a considerable percentage of trade should be included in the agreement.

Potential Economic Benefits for India

The economic ramifications of the BTA are a matter of contention. Some argue it could unveil new markets for Indian products, while others express concerns about possible downsides.

Navigating WTO Regulations

To steer clear of infringing WTO laws, India and the U.S. might contemplate designating the BTA as an ‘interim agreement’ leading to an eventual FTA.

Interim Agreements and Their Importance

Article XXIV of GATT permits nations to forge interim agreements paving the way for an FTA, provided they outline a plan for establishing the FTA within a reasonable timeline.

The Enabling Clause Explained

The ‘enabling clause’ provides WTO countries the latitude to diverge from the MFN principle to facilitate improved market access for developing nations. However, the proposed BTA may not conform to this classification.

Challenges Ahead for India

One significant hurdle for India will be addressing reciprocal tariffs, which could contravene essential WTO principles.

The Issue of Reciprocal Tariffs

Reciprocal tariffs, where the U.S. augments tariffs to match those imposed by other nations, may undermine the essence of fair trade and infringe upon WTO commitments.

Conclusion

The proposed BTA between India and the U.S. encapsulates both potential opportunities and formidable challenges. As negotiations progress, it is imperative for India to uphold WTO statutes and secure an agreement beneficial for its economic landscape

What is behind the rise of quick commerce?

What are dark stores and how do they facilitate Q-commerce? How does customer data help elevate the shopping experience on these digital platforms?

Saptaparno Ghosh

The story so far:

Quick commerce's initial utility was presented to under-lockdown customers during the COVID-19 pandemic. However, the youngest avenue of digital shopping, having outlived its initial utility, stayed on to alter how people shop – particularly in urban India.

How does quick commerce function?

As a subclass of e-commerce, quick commerce (Q-commerce) entails rapid delivery, typically in 10 to 20 minutes, of products to the customer's doorstep. This is facilitated by an elaborate network of dark stores and/or distribution centres. Dark stores refer to warehouses used by the platforms solely to fulfil online orders, with no in-person shopping. The idea is to be in close proximity to the consumer to facilitate faster deliveries.

Additionally, unlike a traditional retail store or modern retail (super or hyper markets), quick commerce based around a mobile app benefits from customer data to create a feedback loop. This helps them provide a customised shopping experience in addition to planning their inventory and responding better to the demand of a product (and categories). An example could be estimating when to stock up a certain product that has a seasonal demand or an abrupt demographic influence, among others.

What's in it for brands?

According to a paper by the Centre for Transportation and Logistics of IIM Ahmedabad, quick commerce is beneficial to retailers owing to the prospect of enhanced brand awareness among consumers citing their proliferation. Angshuman Bhattacharya, Partner and National Leader for Consumer Product and Retail Sector at EY-Parthenon, observed that the availability of low-cost employable manpower, of a certain age and economic profile, has been among the crucial factors for the uptick and efficiency of quick commerce in India. The other aspect is about abundant choice. Scale also enables supply side advantages to quick commerce platforms. "If an individual company has to distribute a frozen or chilled product, they could be required to place a freezer in a Kirana store which is very expensive," he noted.

According to Grant Thorton Bharat, the Indian quick commerce market is presently valued at $3.34 billion and is expected to reach $9.95 billion by 2029. The industry grew 76% YoY in FY 2024.

What about traditional retailers?

Non-government organisations, representing FMCG stockists and distributors across India, and the All-India Consumer Products Distribution Federation (AICPDF) in their recent complaint to the Competition Commission of India (CCI) accused the quick commerce trio (Blinkit, Zepto and Swiggy Instamart) of anti-competitive practices. Predatory pricing and deep discounting were among the major concerns highlighted by the distributors' forum. According to them, the platforms "unfairly" set prices of products below landing costs to deliberately eliminate competitors from the market. Once the objective is attained, platforms increase prices to recoup the loss. The AICPDF also pointed to the platforms having "deep pockets" because of the inflow from venture capitalists and/or foreign direct investment. The complainants have also accused that platform of using data (from app activity) to facilitate differential pricing. This could be based on the customers' location, device type and/or specific purchasing behaviour. The federation highlighted that with traditional retailers unable to compete, "millions of retail shops and distributors" are being wiped out of business or experiencing losses.

P.M. Ganeshraam, Founder and President of the Tamil Nadu Consumer Products Distributors Association told *The Hindu* that there must be a "level playing field" where both can co-exist.

THE GIST

- Quick commerce (Q-commerce) entails rapid delivery, typically in 10 to 20 minutes, of products to the customer's doorstep. This is facilitated by an elaborate network of dark stores and/or distribution centres.
- According to Grant Thorton Bharat, the Indian quick commerce market is presently valued at $3.34 billion and is expected to reach $9.95 billion by 2029.
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Quick Commerce in India: A Rapidly Growing Market

🚀 Quick Commerce Overview

Definition: Quick commerce (Q-commerce) offers fast delivery services, typically within 10 to 20 minutes.
Infrastructure: Utilizes dark stores and distribution centers for efficient order fulfillment.

🏬 Dark Stores

Purpose: Warehouses dedicated solely to online orders.
Location Strategy: Positioned near consumers to enable quicker delivery.

Data-Driven Customization

Customer Data Utilization: Enhances shopping experiences and manages inventory.
Demand Response: Platforms respond effectively to product demand.

📈 Market Growth

Current Valuation: The Indian quick commerce market is valued at $3.34 billion.
Future Projections: Expected to grow to $9.95 billion by 2029.
Growth Rate: Anticipated 76% year-over-year growth in FY 2024.

⚖️ Concerns from Traditional Retailers

Anti-Competitive Practices: Concerns over predatory pricing and deep discounting strategies.
Impact on Traditional Retail: Traditional retailers feel threatened by these practices.

💼 Impact on Employment

Labor Availability: Low-cost labor contributes to the efficiency and growth of quick commerce.
Brand Benefits: Enhanced awareness and choice for brands.

📊 Allegations of Unfair Practices

Data Usage: Complaints about using data for differential pricing based on customer behavior.
Retailer Concerns: Traditional retailers argue this harms their businesses.

Summary: Quick commerce is rapidly growing in India, offering fast delivery through dark stores, but it faces criticism from traditional retailers over anti-competitive practices and pricing strategies.

Tunisians hit by new cheque restrictions

Agence France-Presse
TUNIS

Financial custom: Tunisians have long relied on post-dated cheques to make purchases. REUTERS

Olfa Meriah stands, frustrated, before a smartphone shop near the capital Tunis. How can she buy a phone in instalments, she wonders, when a new banking reform has made split payments nearly impossible?

In Tunisia, where the average monthly salary hovers just around 1,000 dinars ($320), people have long relied on post-dated cheques to make purchases by paying in increments over months.

Unlike many other countries where cheques are now rarely seen in the era of instant online payments, the culture of paying by cheque persists in Tunisia. But as part of banking reforms introduced in February the government seeks to reinforce the original role of cheques as a means of immediate payment. Cheques had effectively become a form of credit often tolerated by merchants.

Unlike debit cards, credit cards are not widely available in the north African country.

The new law officially aims at "curbing consumer debt" and "improving the business climate" in an economy whose real GDP growth, according to the International Monetary Fund, is projected at just 1.6% for 2025.

But many feel it has also begun disrupting household budgets and small businesses.

Ridha Chkoundali, a university professor and economist, said the new law "could be the last straw" for consumption and economic growth. He said the measure upsets Tunisians' customary consumer behaviour, with mainly the middle class bearing its brunt.

"Since it came out, I've been searching for ways to pay for a smartphone over several months without it eating away my salary," said Meriah, 43. "But the new cheques don't allow that."

Once a crucial pillar of Tunisia's economic and social stability, the middle class made up around 60% of the population before the country's 2011 revolution. Experts now estimate it has fallen by more than half to 25%.

'Got cash? Welcome'

Leila, the owner of the smartphone shop in the Tunis-area district of Ariana, told AFP her sales have fallen by more than half, after she started taking cash only.

"No one buys anything anymore," said Ms. Leila, who didn't give her last name. "We didn't understand the law because it's complicated and we don't trust it. We decided not to accept cheques anymore."

"Got cash? Welcome. If not, I'm sorry," she summed up.

Many merchants had already grown reluctant to deal with cheques when the previous finance law ordered harsh prison sentences for cheque kiting–the fraudulent practice of issuing cheques with non-existent funds.

Last April, judicial authorities said they were investigating more than 11,000 bad-cheque cases.

This year's reform is meant to reduce those cases. Based on the buyer's income and assets, it has introduced a cap on the amount that cheques can be written for.

It also allows the merchant to check if the payer has enough funds upon each transaction by scanning a QR code on their cheque.

Many feel the measure is intrusive, and the technological shift already adds a level of complexity.

Overview of Tunisia's Economic and Banking Context

Average Salary: 💵 **The average monthly salary in Tunisia is approximately 1,000 dinars ($320).**

Cheque Usage: 📅 **Tunisians frequently use post-dated cheques for installment purchases.**

Cultural Preference: 📝 **Cheque payments remain prevalent, unlike the global shift towards online payments.**

Banking Reforms: 🔄 **In February, the government introduced reforms to reinforce cheques as immediate payment tools.**

Objective of Reforms: 🚫 **The new law aims to reduce consumer debt and enhance the business environment.**

Economic Outlook: 📉 **The IMF forecasts a 1.6% GDP growth for Tunisia in 2025.**

Credit Card Availability: 💳 **Credit cards are not widely used, with limited debit card usage.**

Summary: Tunisia's banking reforms focus on reinstating cheques for immediate payments to tackle consumer debt amidst low GDP growth

End of cheap palm oil? Output stalls with rise of biodiesel

Reuters
KUALA LUMPUR/JAKARTA

Prices of cooking oil could be buoyed up for years by stagnating production and a biodiesel push in top producer Indonesia that are making traditionally cheap palm oil costlier, eliminating an advantage that also curbed prices of rival oils.

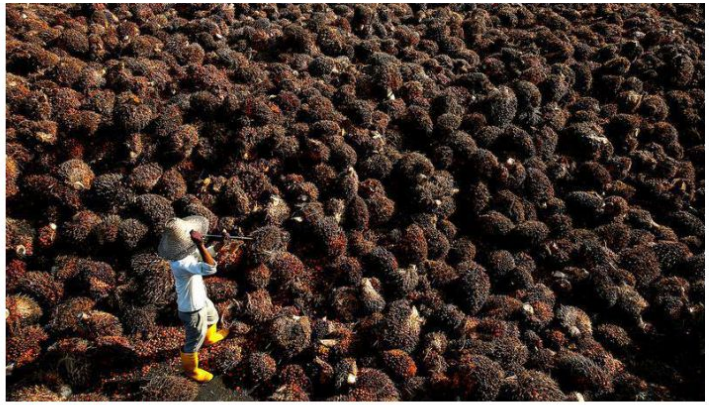
Used in everything from cakes and frying fats to cosmetics and cleaning products, palm oil makes up more than half of global vegetable oil shipments and is especially popular among consumers in emerging markets.

After decades of cheap palm oil, thanks to booming output and a battle for market share, output is slowing and Indonesia is using more to make biodiesel, respected industry analyst Dorab Mistry said.

"Those days of $400-per-ton discounts are gone," added Mr. Mistry, a director of Indian consumer goods company Godrej International. "Palm oil won't be that cheap again as long as Indonesia keeps prioritising biodiesel."

Indonesia increased the mandatory mix of palm oil in biodiesel to 40% this year, and is studying moving to 50% in 2026, as well as a 3% blend for jet fuel next year, as it seeks to curb fuel imports.

The biodiesel push will reduce Indonesia's exports to just 20 million metric tons in 2030, down a third from 29.5 million in 2024, estimates Eddy Martono, chairman of the southeast Asian nation's largest palm oil association, GAPKI.



Consumer favorite: Palm oil makes up more than half of global vegetable oil shipments. REUTERS

Jakarta's biodiesel mandate, coupled with lower production because of floods in neighbouring Malaysia, has already lifted palm oil prices above rival soyoil, prompting buyers to cut purchases.

In India, the largest buyer of vegetable oils, crude palm oil (CPO) has commanded a premium over crude soybean oil for the past six months, sometimes exceeding $100 per ton. As recently as late 2022, palm oil traded at discounts of more than $400. Indians were paying $1,185 a ton for crude palm oil last week, up from less than $500 in 2019.

Higher vegetable oil prices could complicate governments' efforts to rein in inflation, whether in palm oil-reliant nations or those dependent on rival soybean, sunflower, and rapeseed oils.

Stunted growth

Palm oil production, dominated by Indonesia and Malaysia, nearly doubled every decade from 1980 to 2020, fuelling criticism over deforestation to add plantations.

During that time, average annual production growth of more than 7% was roughly in line with demand. But Malaysia's palm oil production stagnated more than a decade ago because of lack of space for new plantations and slow replanting, while deforestation concerns have slowed growth in Indonesia.

Even in Indonesia, replanting by smallholders, who generate 40% of its supply, remains sluggish.

As a result, global production growth has slowed to 1% annually over the past four years.

In the current decade, production growth is likely to average 1.3 million tons a year, said analyst Thomas Mielke, executive director of Oil World, less than half the average of 2.9 million in the decade to 2020.

Production could lose even more momentum from the impact of labour shortages, ageing plantations and the spread of Ganoderma fungus, which is hurting yields, he said.

Oil palms, which start losing productivity after 20 years, need to be replaced after 25 years, with new trees taking three to four years to yield fruit, rendering land unproductive until then and making farmers reluctant to replant.

Malaysia replanted 114,000 hectares, or just 2% of total planted area in 2024, against a target of 4% to 5%, Plantation Minister Johari Abdul Ghani said in February. In Indonesia, slow replanting has brought lower yields as plantations get older, said GAPKI's Fadhil Hasan. Its yields of crude palm oil fell 11.4% to 3.42 tons per hectare in a decade.

Key Factors Influencing Palm Oil Prices

📈 **Rising Prices: Cooking oil prices are expected to remain high due to stagnating production and increased biodiesel production in Indonesia, which is raising palm oil costs.**

🌍 **Global Impact: Palm oil constitutes over half of global vegetable oil shipments and is particularly favored in emerging markets, affecting a wide range of products from food to cosmetics.**

🇮🇩 **Biodiesel Mandate: Indonesia has increased the mandatory palm oil mix in biodiesel to 40% and is considering a rise to 50% by 2026, which will significantly reduce palm oil exports.**

📉 **Production Decline: Palm oil production growth has slowed to 1% annually ov the past four years, with Malaysia's production stagnating and Indonesia facing deforestation concerns.**

💰 **Price Premium: In India, crude palm oil has been trading at a premium over crude soybean oil for the past six months, with prices rising from under $500 in 2019 to $1,185 recently.**

🌱 **Replanting Challenges: Slow replanting and aging plantations are contributing to lower yields, with Malaysia achieving only 2% of its replanting target in 2024.**

🦠 **Yield Issues: The spread of Ganoderma fungus and labor shortages are further impacting palm oil yields, complicating future production.**

Summary: The combination of increased biodiesel production in Indonesia and stagnating palm oil production is driving up prices and complicating global vegetable oil markets

DHAKA

Nuclear inspectors review contentious Bangladesh plant

FILE PHOTO

An expert team was in Bangladesh to sign off on the country's first nuclear power plant ahead of the contentious facility's start later this year. Construction on the Russia-backed plant at Rooppur began in 2017 during former premier Sheikh Hasina, whose family has been accused of taking kickbacks from the deal. AFP

nuclear power reactor, Rooppur 1

- Bangladesh started construction of its first nuclear power reactor, Rooppur 1, in November 2017. The unit is scheduled to be commissioned in 2024.
- Construction of the second unit at Rooppur commenced in July 2018.
- The country has a rapidly increasing power demand and is aiming to reduce its dependence on natural gas.

Whirls on air

River fest: Participants pilot water jet packs on the Yarra River during the annual Moomba Festival in Melbourne, Australia, on Monday. AFP

The Yarra River

🌊 The Yarra River is located in Victoria, Australia.
🏞️ It flows through the city of Melbourne, providing a natural landscape within an urban environment.
🚣 The river is popular for recreational activities such as kayaking, fishing, and cycling along its banks.

🏙️ It has historical significance, having been a vital water source for the Indigenous peoples and early settlers.

Summary: The Yarra River in Victoria, Australia, is a significant waterway that offers recreational activities, historical importance, and scenic beauty

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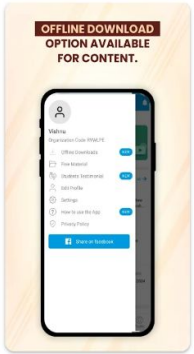

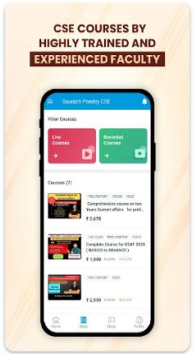

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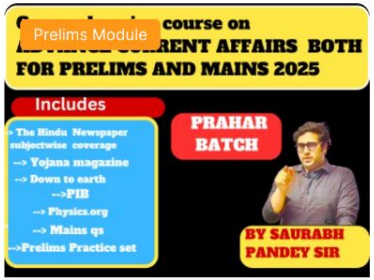

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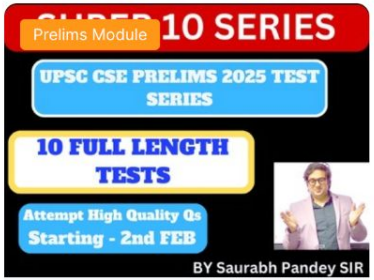

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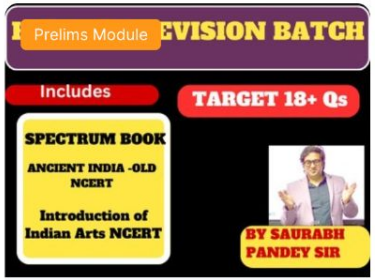

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