



Combat mode: On the BJP and the general election 2024

<u>campaign</u>

The BJP hides its failings by adopting an aggressive strategy

<u>Red Sea blues: On India's goods exports</u>

January's export numbers suggest global shipping woes are yet to fully hit home





PROPELLED

Part of speech: Verb

Meaning: To drive, push, or cause to move in a particular direction, typically forward or onward, by applying force or energy. Synonym: Thrust, impel, drive, move Antonym: Halt, hinder, obstruct, restrain, impede Sentence: The strong winds propelled the sailboat across the lake with remarkable speed.

PERIPHERALITY

Part of speech: Noun

Meaning: The state or quality of being peripheral, i.e., situated on the outskirts or edges of something; not central or essential. Synonym: Marginality, remoteness, edge, fringe Antonym: Centrality, importance, core, centrism Sentence: The town's peripherality made it less accessible to essential services and amenities, leading to feelings of isolation among its residents.

RUN-UP

Part of speech: Noun

Meaning: A period leading up to a particular event or occurrence, typically characterized by increased activity, preparation, or anticipation. Synonym: Build-up, preparation period, lead-up **Antonym: Wind-down, post-event period, aftermath** Sentence: In the run-up to the election, political campaigns intensify their efforts to garner support from voters.

FRAIL

Part of speech: Adjective

Meaning: Physically weak or delicate, lacking in strength or robustness. Synonym: Weak, fragile, delicate, feeble Antonym: Strong, sturdy, robust, resilient Sentence: Despite her frail appearance, she possessed a strong spirit and determination to

overcome any challenge that came her way.

ELUSIVE

Part of speech: Adjective

Meaning: Difficult to find, catch, or achieve; evasive, tending to escape perception or comprehension.

Synonym: Hard to catch, evasive, slippery, evanescent

Antonym: Obvious, conspicuous, clear, accessible

Sentence: The truth about the disappearance of

the ancient artifact remained elusive despite years

of investigation by archaeologists and historians.

RECKON

Part of speech: Verb

Meaning: To calculate, estimate, or consider something; to have an opinion or belief about something.

Synonym: Calculate, estimate, think, suppose Antonym: Disregard, ignore, doubt, reject Sentence: She reckoned that it would take about an hour to reach the airport in heavy traffic, so she left home early to ensure she wouldn't miss her flight.

SLACK

Part of speech: Adjective Meaning: Lacking in tightness, tautness, or tension; loose or not firmly fixed. Synonym: Loose, lax, relaxed, sluggish Antonym: Taut, tight, strict, energetic **Sentence: The slack rope across the ravine made** crossing treacherous, requiring careful balance and concentration.

DISCERNIBLE

- Part of speech: Adjective
- **Meaning: Able to be perceived or recognized;** distinguishable or understandable. Synonym: Perceptible, noticeable, distinguishable, observable Antonym: Indiscernible, imperceptible, undetectable, obscure **Sentence: Despite the foggy conditions, there** was a discernible outline of the mountains in
- the distance.

SHENANIGANS

Part of speech: Noun

Meaning: secret or dishonest activity; tricky or deceitful actions intended to deceive or manipulate. Synonym: Pranks, antics, mischief, tomfoolery Antonym: Seriousness, solemnity, decorum Sentence: The children were up to their usual shenanigans, hiding behind bushes and giggling as they plotted their next prank on their unsuspecting friends.

SHROUDED

Part of speech: Adjective

Meaning: Covered or concealed, typically with a cloth or similar material; obscured from view. Synonym: Veiled, concealed, hidden, masked Antonym: Revealed, uncovered, visible Sentence: The valley was shrouded in mist, making it difficult to see more than a few feet ahead.

GLOBAL HEADWINDS

Part of speech: Noun phrase

Meaning: Challenges or obstacles that affect multiple countries or regions around the world, typically in the context of economics, politics, or other global affairs. Synonym: Global challenges, worldwide difficulties **Antonym: Global tailwinds** Sentence: The economy faced numerous global headwinds, including trade tensions and geopolitical instability, which dampened prospects for growth in the upcoming year.

HIT HOME (Idiom)

Meaning: to have a strong impact or resonance, often causing personal realization or understanding. Synonym: Strike a chord, resonate, make an impact Antonym: Miss the mark, fail to connect Sentence: The documentary about climate

change really hit home for many viewers,

prompting them to reconsider their habits and environmental impact.



TODAY'S EDITORIAL TOPIC

Red Sea blues: On India's goods exports January's export numbers suggest global shipping woes are yet to fully hit home

For the second successive month, India's goods exports grew last month, albeit with a mild 3.1% uptick from a 1% rise in **December.** This marks only the fourth month of growth in outbound shipments in 2023-24, and the overall value of merchandise exports this year is down 4.9% at about \$354 billion. While January's \$36.9 billion exports are above this year's monthly average, they are 4% lower than December's tally. To be clear, such sequential, post-Christmas demand dip is not unusual and all of the decline cannot be ascribed to the elephant haunting global trade corridors — the Houthi rebels' orchestrated disruptions of shipping lines' operations around the Red Sea hitting goods flow to the European and U.S. markets.

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January's trade numbers, to that extent, suggest that the impact so far is not overtly worrying, although a few key segments seem to be feeling some pain. Engineering goods' exports growth faltered to a little over 4% in January while the labour-intensive gems and jewellery slipped into a mild contraction, dropping 1.3%.

Apart from the lack of a broader discernible impact from the Red Sea shenanigans yet, the sharp decline in the goods trade deficit is notable as it hit a nine-month low of \$17.5 billion — just three months after touching a record high of nearly \$30 billion. The flip side is that the recent import bill compression has been driven by some slack in imports of items such as project goods and electronics which suggest weakening of investment and consumption impulses in the economy. The government has exuded confidence that India will match its record export performance of \$776 billion in 2022-23, this year as well, despite multiple global headwinds. On the goods front, though, attaining last year's \$451 billion tally looks difficult, especially with cooling commodity prices.

Exports of services, reckoned to be up 6.3% this year, may still help bring the overall export figure for the year close to \$760-odd billion if they sustain this pace. The outlook for the coming year remains mired in uncertainty and risks. There are weak or mixed signals about demand trends from economies such as the U.S. and Germany, even as the U.K. recorded the sharpest sequential jump in retail sales since July 2020. Interest rate cuts remain elusive for now. Finally, despite the U.S.-led **Operation Prosperity Guardian to protect commercial traffic through the Red Sea, shippers have warned that the Houthi factor could compel the use** of longer routes for several more months. Longer delivery times apart, the spiked shipping rates and operational costs of exports could force some price hikes and deter already frail demand in some markets and make prospective buyers look for more competitive options for Indian wares.



TONE OF THE PASSAGE

- **1. INFORMATIVE**
- **2. ANALYTICAL**
- **3. SKEPTICAL**
- 4. NEUTRAL
- 5. CRITICAL



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