

THE CRONY CAPITALISTS

Jaivir Puri evaluates the current economic status of India and its future

It is needless to say that India's economy has achieved great feats in the recent past , with the highest rate of economic growth after China. Foreign Investors are now beginning to return to India and the prospect of India to take shape as an economic powerhouse is now being predicted by renowned economists across the globe. India has for good reason, come to be seen as the everyman of emerging nations , an archetype that captures the best and the worst tricks of the most dynamic young economies. India's economy , whose roots are deep and diverse has without doubt seen one of its best phases in the last decade but as we plunge into a changing economic scenario it is imperative India takes wise and vigilant steps with adaptation to the changing world. Towards the end of 2011, growth was forecasted to dip below 7% and rattled investor confidence. The India elite seemed more focused on how to spend the windfall than on working to make sure the 'rapid growth' actually happens and unfortunately this remains an issue and could see the Indian economy coming to a halt. Until the 1990's the government was taking all necessary precautions to rally the nation against the dangers of overpopulation , but those fears have diminished away as the 'baby boom' generation of workers worked wonders for China and are believed to do the same in India. The 'dependency ratio' of old pensioners to the young workers who support them is to rise by 2015 , while India's baby boom will still exist. Indeed, this young force of India could also be a vital component of India's economy soon with the average Indian set to be just to be twenty nine in 2020. What we must keep in mind is this flood of young people labor market resulted in unemployment and a larger demand for food as experienced postwar in many countries in Africa and the middle- east. It is the government that needs to implement and use this young force to their advantage preventing the adverse effects of it(and I say this with great emphasis as India just concludes with its General Elections). When Singh was appointed to become prime-minister in 2004, every Indian hoped that he could continue to push the reform that he did in the early 200's as finance minister. In reality Singh started to take shape as a figurehead and this has caused India's economy a lot of trouble especially taking over an economy boom unleashed by Global rather than local forces.

India's biggest problem however is dealing with the Oligarchy that prevails in the system till date. To avoid a crisis, India needs to create a society governed by rules and regulations rather than personal connections as this will only result in an economy handled by the wrong people. Such Oligarchs need to be removed from society and the sooner we realize it , will be better not benefit us but our economy too. Lately businessman have been raging that the cost of starting new businesses in India have gone up significantly solely due to the sharp increase in the number of demands for government pay- offs. Companies and firms are as a result going abroad to avoid the obstacles of doing business in their home country. It is crucial for businessman to invest more aggressively at home rather than abroad in order for its economy to grow, as a result Indian companies abroad account for a large chunk of the overall corporate profitability. It is not a surprise that inflation is beginning to strike India at alarming rates as this is inevitable in emerging nations that spending to little on investment at home; yet again all thanks to our nations greedy oligarchs. Provincial tycoons who built their empires entirely on basis of personal connections and deals with state governments, confine the markets to in- location based industries like real estate and mining. India has always possessed heavy billionaires which is due to the fact that in-groups work to monopolize the economic benefits for themselves and it is here where crony capitalism can prove to be detrimental especially for a nation like India. If the nation's opulent make their money from government patronage, then the gates to productive new industries, smart and creative ideas will begin to relent resulting in an unproductive Indian economy that has turned stale.

No other large economy has so many stars aligned in its favor, be its demographic profile or its entrepreneurial energy and perhaps most importantly, an annual per capita income that is only one fourth of Chinas. To conclude, Indian policy makers cannot assume that demographics will triumph and that problems such as rising crony capitalism and increased welfare spending are not major challenges. These are such areas that have prematurely harmed growth in a number of other emerging markets. India must realize as time has progressed so has world economy and under no circumstance can it rely on the economic policies that it did a decade ago. As for now I'll let the time do the talking.



Regulars

APPOINTMENT

Ashish Pande has been appointed the **Boy-in-Charge** of the **Design and Technology**.
Congratulations!

UNQUOTABLE QUOTES

Do I or do I don't make it not.

Shrey Raj Kapoor, to do or not to do.

Don't ring the ball.

JKA, the sound of silence.

I know the water dissolves in the salt.

Shreyansh Pandey, senior chemist.

What are you going to do yesterday?

Vihaan Bhatnagar, living in the past.

I didn't do anything wrongly.

Rishabh Goel, well now you did.

A guy was bust-bounding in midterms.

Rishi Chowdhary, busting grammar.

The Week Gone By

Yuvan Kumar

Earlier last week, much 'Hope' was seen in 'Town' for the 'Izhaar-e-hunaar.' Irrespective of position, the DoscOs still gave an immaculate performance, in all three activities-music, dance and art. They sure have brought the school much acclaim! Well done everyone!

School has finally returned to its normal strength, with the re-addition of S-formers and the D-formers. It seems as if everyone is getting on pretty well. The school was blessed with Baisakhi, giving everyone (or not) a long weekend to relax.

Monday morning saw the influx of many enthusiastic runners and walkers who came to acknowledge the inspirational runner- Terry Fox. It was delightful to see that the number of people every year keeps increasing, eager to give for a common cause. On another kind of ground, there has been quite some adrenaline-pumping game since Wednesday. Both the teams, DS-A and DS-B, have been pitted against quite a few teams, emerging victorious in most matches. All the players have worked hard for this competition and the fruit of their efforts is surely being tasted now. Everyone on the side-lines has been chewing their nails off watching the constant back and forth of players up and down the court; the occasional basket here and there.

This weekend seals the fate for many SC Formers. As effect of this, many have been displaying their best behaviour during classes. Despite test week having ended more than a month ago, we are sure to feel the energy in the MPH this Saturday afternoon. Not to mention the sunken faces and deviation tactics. We wish everyone luck for the upcoming weekend and the rest of this month!

Weekly Selects

The Mental Life of Plants and Worms, Among Others

New York Review of Books

It's Adventure Time

The Awl

In Deep

New Yorker

The Color of His Presidency

New York

Fight for Wright

Texas Observer

AROUND THE WORLD IN 80 WORDS

Two people have been reported dead and another thirteen have been injured as a ferry capsized off the coast of South Korea. Ukranian troops have been sent to reclaim areas which have possessed by pro-Russian militia. The underwater search for MH370 has been cut short again as there was a technical failure in a US Navy underwater drone. Meanwhile, the Oscar Pistorious trial continued as the prosecutors accused him of shooting Reeve Steenkamp.

THE WHO?

Who is Elinor Ostrom?

A comedian- Kanishk Kanodia

An actor- Ojas Kharbanda

An Australian writer- Shiv Sharma

A singer- Ishaan Roy

A dancer- Ishaan Jhavar

A footballer- Sarvagya Dhiman

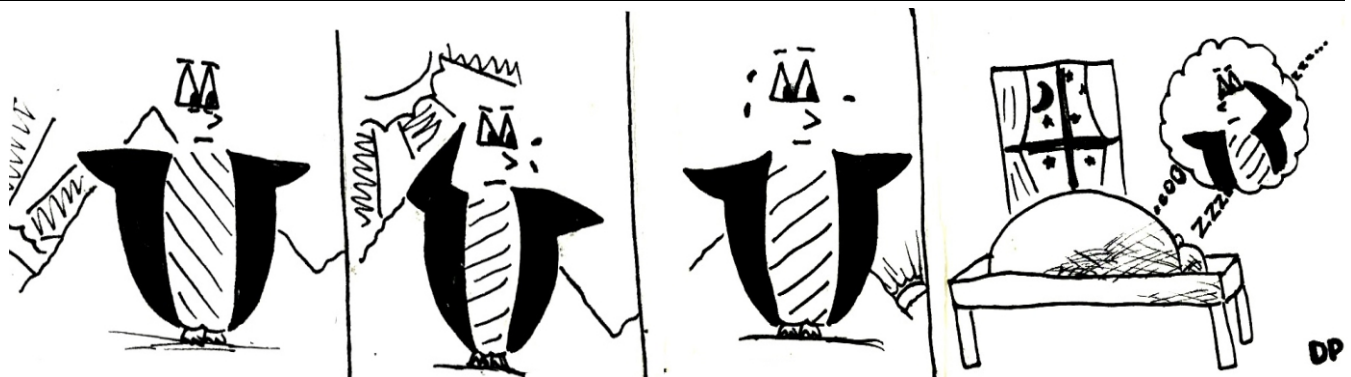
A super model- Arjun Singh

Owner of KKR- Yash Killa

Elinor "Lin" Ostrom was an American political economist who has been awarded the Nobel Prize in Economic Sciences.

Dosco Doodle

Extra PT
Dhruv Pais



VOTER'S INK: THE COLOUR OF OUR CHOICE

Arnaav Bhavanani

We're an empire now, and when we act, we create our own reality. And while you're studying that reality- judiciously, as you will- we'll act again, creating other new realities, which you can study too, and that's how things will sort out, we're history's actors... and you, all of you, will be left to just study what we do.

-Senior advisor to former President George W. Bush, as quoted in the New York Times Magazine, October 17, 2004

Well, not quite the empire. India's occupation under the British Empire stemmed the rising tide of autocracy considerably, and it was not long before the Kings and Nawabs of our diverse country remained nothing more than mere titles. The birth of our Constitution saw the fading away of the Old India, one known for its diversity in culture, religion and ethnicity fell into the inescapable abyss of time.

But how far we've come since then. The dusty pack tracks have long since given way to tar and concrete, and skyscrapers dot the skyline of many a metropolitan city. The backwardness of many a belief has crumbled to embrace the truths of the present, and day by day, India grows. From a slave dominated, shackle-bound nation of religious divisions and political hegemony, India is now a country to reckon with. Her success on the international stage has got her the attention she rightly deserves.

Yet, within the very varicose veins of this peninsula lies a number of problems that politicians have promised to address since the very first election. Since 1947, we've been getting by on the false promises made by the men in white, the pundits with their heads bathed in oil and their hands permanently stuck together in a praying position. These are our leaders. The men who always walk into the political arena with starry eyes and well-chosen words, ready to be the change. The same men, who walk out many years later, 'with good capon lin'd' and big smiles on their faces, their eyes no longer gleaming with youth and excitement, but dull and dark, the eyes of men used to looking at the wrong side of choice.

And that is where we make our entrance. We, the billion strong electorate that is still growing, still evolving in intelligence and perception. It's oft been said how important voting is as a responsibility for us, and how all of us play a significant part in the process of developing this country. No matter how much we choose to ignore it, this fact still remains, and as long as there is a free democracy in India, this will never change. Even if we're not of age yet, our opinion matters. It always has, and always will. We as adults are choosing people to represent not just us as a populace, but our interests, our hopes, our ambitions and drive, our culture and, in essence, our home, India. These are the people that may write our history, the people whose mistakes and achievements will be studied, and analyzed. These are the people who we are letting the world see as our representatives, and if we're going to do that, we might as well put up the best we can, not the one who pays the most, or the one that makes the most (empty) promises.

Our responsibility as citizens is not something we can afford to take with a pinch of salt. With the elections moving towards a close, we are on the verge of breaking free from years of dissatisfaction, towards stronger economic growth, better infrastructure and a stronger stance on issues such as corruption and crimes against women. We are on the verge of a revolution, one that can and will change our lives for a long time to come. For better or for worse is for you, the voter, to decide. This isn't the time for you to sit back and do nothing after selecting the 'none of the above' option on the voting machine. Coming of age is not a milestone to aid you to exercise your rights. It should create a sense of place in the democratic map of our country, and give the oppressed a chance at something big. This might sound clichéd, I agree, but I'm sure that twenty years down the line, we'd like to see the country in a good place and know that we played a part in its rise from the quagmire of corruption and inherent indolence that has plagued us since time immemorial.

We're on the brink of something big. Something colossal. Something that is going to cause ripples not only in our political scenario, but the world. With the run up to the elections, the three spires of the Indian political fortress lead us to believe that change is all they want for this country. It is the process of change, towards a better future that they promise to adopt, and the changing of batons should be people-driven, not manifesto driven. However, a change cannot take place in the system unless the system is actively involved in the implementation of the change. This is an age old issue that we as a populace have yet to come to terms with, our unity.

Though the main reason has almost always centered on religion, there are a number of reasons unity has never really been a strong point for us. In a country so vast and so diverse, unity across borders is something of a dream for many. And any man who seems capable of uniting a country like this will always have a significant political sway over the Indian electorate. That's something we should keep in mind before casting our vote. Who can unite India? Who can not only lead India, but lead it well? Who will be the best for the system?

I might not yet be of age, but I've certainly given the matter a great deal of thought. Thinking on all these questions, and pondering their solutions, the outcome, the fallout, I've come to one solid conclusion. Of course, to lay my views bare here would defeat the purpose of this article, but in the end, whether our next PM be Modi, Gandhi or Kejriwal, I know this: It's time for us to make a decision. It's time for us to get our fingers inked. Choose wisely.

Students in Concert

Madhav Singhal *reviews the student concert held on April 8 in The Music School*

The School's musicians, from across all forms, presented a programme remarkable in its variety in the Music School auditorium last week. The pieces were from varied genres and styles and expressed different cultures. From the Hindustani ragas to the Western prelude, they performed to introduce the D-formers and the School's other young musicians to the diversity of musical repertoire.

India is known for its classical music tradition which goes back many centuries: our artists illustrated this tradition by presenting some vocal and instrumental pieces.

The first performance of the evening, most appropriately, was the Saraswati Vandana by C-formers Harrsh Dewan and Mubarak Mehta. This invocation to goddess of learning, tranquil yet powerful, set the mood for the evening. We had two performances of Raga Khamaj, one vocal, the other instrumental, and both brought out the character of this melodious and appealing raga. A Thumri dedicated to Lord Krishna, was sung by Vihaan Bhatnagar accompanied by Yuvraj Nathani on the harmonium and Aditya Gupta on the tabla. A Thumri is a lighter version of a raga with a modified rhythm structure and sung usually in a local dialect; in this case it was the Brij Bhasha (dialect) of Uttar Pradesh. The romantic ballad's yearning quality was well brought out by Vihaan. The second performance of Khamaj was on the sarod and the santoor, played by Vishesh Khetan and Smriti Nair respectively, who were accompanied by Aditya Gupta on the tabla. The instrumental piece was based on a catchy folk melody and both instrumentalists brought it to lilting life. School Percussion Leader, Aditya Gupta, also performed a solo of Teen Tal in Madhya and Drut laya, with our versatile School Music Captain Yuvraj Nathani playing the Nagma (fixed accompanying melodic phrase) on the harmonium. The composition revolved around a sixteen-beat cycle. It consisted of two sections: the dhir dhir section and the rela. The former required an advanced technique where the complete surface of the palm was used. The latter was infused with tukras and it sounded as if the tabla was communicating eloquently. The virtuosic performance impressed some aspiring D-formers and surely encouraged many to learn the instrument. The inspired, brilliant performance brought out the solo capabilities of the tabla, an instrument generally associated with accompanying.

To showcase the many facets of Western Classical music, we had our musicians demonstrating their skills on various instruments including the saxophone, the violin and the piano. We had the lively Mexican Hat Dance by Dhruv Johri on the saxophone, accompanied by Anuvrat Choudhary on the piano. The Hat Dance is a traditional dance in the Hispanic culture where the wide-brimmed 'sombrero' is used. This piece was fast and in duple time with a bubbly melody-line and an equally energetic and driving accompaniment and had the audience caught up in the upbeat rhythm and tempo. Vendetta, a tango from Spain, which I performed on the piano, was written as a solo piece, but I found that the added-on accompaniment of the congas played by Anant Mohan, the sweeping guitar chords, played by Vineet Puri and the tambourine, played with great elan by Aditya Gupta, gave the piece an authentic Latino feeling. The dissonant chords were highlighted by the guitar with the congas providing the complex dotted-note rhythm to it. The piece had a 'wicked' feeling and the sharp and swooping melody-line certainly expressed the emotion of revenge. Rudra Srivastava and CC Chengappa performed a duet on the classical guitar beginning with a folk medley which explored the major-minor tonality, and segued seamlessly into a composition in a waltz rhythm by the famous Spanish composer, Bartolomeo Cerda. One of the highlights of the evening was the well-known Prelude in C major by the composer who is considered the father of Western classical music Johann Sebastian Bach. The flowing, constantly changing harmonies were executed beautifully by Anuvrat Chaudhary on the piano, and the lyrical melody on the violin, added on to the piece a century-plus later by the composer Charles Gounod, was played by School Orchestra Leader Mrigank Khemka and Shourya Kishorepuria. Equally lyrical, but in a very different genre, was 'Can you feel the love tonight?' by Elton John from the famous Walt Disney movie, 'The Lion King', rendered stirringly by the School 'nightingale', Navraaj Randhawa, accompanied with gentle chords and arpeggios by Yuvraj Nathani on the piano, to give the song a wonderfully rich texture and emotional appeal. The evening ended with a reference to all creative artistes, whose music is expressed through their imagination and dreams: the popular Dreaming by Robert Schumann, from his multi-work cycle, Scenes From Childhood. Tender, passionate and thoughtful in turns, the musical cameo saw pianist Anuvrat Chaudhary's skill and musicianship come to the fore.

For all us performers, the evening was a culmination of weeks of practice, and proof that music has the power to communicate and reach out to and bond with its listeners, and hopefully, inspire them too.

Online Edition: <http://www.doonschool.com/publications/the-doon-school-weekly/latest-issue>

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IPSS: All rights reserved. **Printed by:** The English Book Depot, 16 Rajpur Road, Dehradun, Uttarakhand – 248009, India. **Published by:** PK Nair, The Doon School, Dehradun.

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