

NEWS WRAP

AGD

Of the total contracts made in 2009-10 the Indian commodity exchanges have delivered only 10% of their total contracts. This points to a scam exceeding Rs 4.45 lac crores. The total volume of futures trading conducted by the commodity exchanges across India in 2009-10, amounts to Rs 4.50 lac crores. But deliveries worth only Rs 4500 crores have been made during the period; the balance of the transactions been made on paper only. While the UPA government has encouraged speculators and manipulators to seize control of the economy, the futures trading has been largely responsible for the price inflation. The union government has procured wheat from the domestic market at Rs 11.50 a kg, and imported it at Rs 19.50 a kg. The government exported sugar at Rs 12.50 a kg till it was banned. The prices of sugar soared to Rs 50 a kg, a few days earlier.

PUNJAB FARM SUICIDES

The Green Revolution was a movement in the 1970s, to modernize agriculture, with higher intensive utilization of fertilizers, pesticides and mono-cropping. Punjab was the leading state of India's Green Revolution. The 1990s liberalization that contributed to India's higher economic growth has not showered any benefits to farming. India's farming sector is under the shadows of stagnating grain yields, declining farm incomes, and rising incidence of farmers' suicides. The bulk of India's 1.2 billion population is supported by the agricultural economy. Farm output was reduced in 2009 due to a poor monsoon. Today, there is a rural crisis in Punjab, one of the most prosperous states in India. According to independent research, the suicide rate among small farmers in Punjab is far higher than official statistics. Since some years the drier parts of India witnessed a wave of suicides by indebted farmers. Punjab, the main bread basket of Asia's third largest economy remained unnoticed from farm suicides. Latest research points to more than two thousand farmers in Punjab, kill themselves each year, as an escape route from chronic debts, arising from the purchase of agricultural inputs, such as seeds and pesticides, and specially falling incomes. Many of the farming families are left destitute, without any state support. Around forty thousand farmers in Punjab, have committed suicide, in the past twenty years.

Official statistics state that 132 farmers in Punjab have taken their lives in the past five years. A large number of suicides are attributed to natural reasons, or alcohol or drug abuse. Suicide is a criminal offence, and families are embarrassed about suicides. Traditional small scale agriculture has broken down in Punjab, under the pressures of rising input costs and government efforts to hold down prices. To a Punjab farmer, land is dearer than life. Farming communities in Punjab are driven to despair by arbitrary valuation of crops by government officials, poisoned ground water, and the avarice of money lenders.

ISRAELI EXPANSIONISM

The 1948 ceasefire lines, between the Arab countries and Israel, are reflected in Israel's pre-1967 frontiers. In spite of any 'Middle East Peace Process', Israel has been pursuing an uninterrupted programme of settlement expansion in East Jerusalem and the West Bank, where there are now 177,000 Jewish settlers. Greater Israel embracing large chunks of the West Bank is a cold calculation, notwithstanding the security wall dividing Israel from the Palestinians curbing Palestinian terrorist threats. Outside the oil and arms businesses, the Palestinians and the Arabs have few American friends. Most of the western world are fearful of the Muslim world, after the 11 September terrorist attacks. Even evangelical Christians extend a powerful support to Israel.

While the economy of most western nations are struggling against recession, Israel's economy with a pre-2009 growth rate of about 5%, has shrunk only marginally. Overtaking Singapore, Hong Kong and Ireland, Israel's median income is about \$37,000 annually. The local Jewish birthrate has marginally increased, while the local Arab birthrate has fallen. Israel's prime minister Benjamin Netanyahu is under pressure to prioritise further Jewish immigration. If one includes West Bank settlers and the 26% Israeli Arabs, Israel's national population is about 7.5 million, 20% of Israeli citizens choose not to live in their professed country. Israel defines its world view in terms of the Holocaust, which has been politicised since the 1950s. Again the Palestinians are not responsible for the catastrophe suffered by the European Jews. Israel's polity is based upon faith in eternal military superiority, even though it is increasingly isolated, and threatened by war. Arabs in Palestine, who have been denied fundamental rights, are increasing in demography, faster than Jews.

RUSSIAN FEDERAL CONTROL

In the 1990s, 5000 Russian soldiers died in a two-year war against Chechen militants. Chechnya won de facto independence between 1996 and 1999. After the second Chechen war of 1999, the Russian federation strengthened control, and the separatists were driven underground. The Chechen terrorists were responsible for the hostage crisis at Moscow's Nord Ost Theatre in 2002, in which 130 people died ; and the Beslan High School siege in 2004, in which more than 300 children were killed. Violence from the post-communist chaos of the 1990s, plagues Russia's North Caucasus region, which consists of a cluster of predominantly muslim autonomous republics, perched on the high slopes of the North Caucasus. In Russia's post-communist history, the North Caucasus violence springs from a dangerous fusion of separatism, Islamic radicalism and underdevelopment. The conflict has claimed about 900 lives in 2009, including police and militants. The violence has escalated in recent months. Four high ranking members of the Caucasus Emirate, a militant Islamic group led by Doku Umarov, were killed in counter terrorist operations of March 2010. On 29 March 2010, suicide bomb attacks on the under ground metro in central Moscow left over 40 people dead and over 70 injured. Several successes of the Russian security forces in their pursuit of high ranking militants has been one of the motives of the March bombings. Local population feel alienated and support the view that Russian counter terrorist operations kill far too many civilians, and frequently target the innocent.

HEALTH REFORM IN USA

The Health Reform Act of USA has been signed into law. The Act ensures near universal health insurance coverage, and bans insurers from denying treatment to people with pre-existing conditions. The reforms will expand coverage dramatically, but at a heavy cost to the tax payer. America's overall health spending, public plus private, is estimated to increase by 2% by 2020. The big expansion of USA's private insurance market will benefit the insurance industry. Undocumented aliens are left out of the new scheme. Around 32 million of USA's 49 million uninsured, would be required to take out health insurance from 2014.

□□□