

Daily Editorial Analysis

22 June 2021



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A time to give: On ex-gratia compensation to families of COVID-19 victims

The article talks about the measures to support the families who lost their breadwinners to covid 19. The argument presented by the Centre in the Supreme court to pay ex-gratia to the victim's family cornered poor appreciation. It is mainly because the fiscal affordability is currently low.

Though such provisions are a part of the Disaster Management Act, the Centre has put forth the plea of lack of funds. The excuse seems lame when people see huge funds being allocated to redevelopment project amidst the pandemic.

Also, the government argues that it wishes to deploy the funds in developing health infrastructure and enhance social protection rather than giving one-time compensation payments. Though there is nothing wrong with this, health infrastructural development should be an ongoing project. Currently, lending a helping hand to the citizens is also necessary.

A plethora of schemes was included in the annual budget, which amounted to 13% of the GDP. This relief in terms of health care and social protection constitutes a smaller share. The time is difficult for those who have lost their bread earners. The impact is even more due to the weakened pension system and low yields on bank deposits. The Centre needs to review the tax basket so that it can give some relief on one front.

Words to look out for

Averred:

- **Synonyms:** declared, asserted, affirmed
- **Antonyms:** denied, unseen
- **Word usage:** The prosecutor averred that the prisoner killed Lois.

Impoverish:

- **Synonyms:** bankrupt, ruin, deprive
- **Antonyms:** enrich, invest
- **Word usage:** Fast-growing trees remove nutrients and impoverish the soil.

Ameliorative:

- **Synonyms:** bettering, corrective, remedial
- **Antonyms:** worsening, damaging
- **Word usage:** The ameliorative conditions of the supersonic atomizing equipment of producing lead-free solder powder are found.

Article Link: <https://www.thehindu.com/opinion/editorial/a-time-to-give-on-ex-gratia-compensation-to-families-of-covid-19-victims/article34895712.ece>

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Storm warning: India must prepare as US Fed shifts stance

The article talks about the US Federal Reserve's indication to raise interest rates by late 2023. The news is sure to have a blow on the financial markets across the globe. It is so because it is as powerful as any large economy. Any change in the interest rates can shatter the global markets in a go.

For the US, speedy vaccination and growing fiscal support have come as a boon driving consumer spending. Inflation has also surged above the limits of 2%. The financial markets can guess it right that if the US alters its monetary policy, volatility is bound to seep in.

Given the context, RBI and GOI also have a considerable challenge approaching. India's economic recovery has as it is slowed down; the challenge would be to keep interest rates low and support growth. With market volatility striking hard, India would need additional fiscal packages and monetary support to revive domestic consumption. The best would be to plan it out in advance and make a cushion for the coming phase.

Words to look out for

Rattle:

- **Synonyms:** disconcert, shake, unnerve
- **Antonyms:** soothe, silence, hush
- **Word usage:** From across the town came the rattle of machine-gun fire.

Bout:

- **Synonyms:** match, spell, contest
- **Antonyms:** truce, concord, trail
- **Word usage:** That bout of flu dragged her down.

Volatile:

- **Synonyms:** unstable, capricious, erratic
- **Antonyms:** stable, steady, calm
- **Word usage:** Prices were volatile, fluctuating between \$20 and \$40.

Article Link: <https://timesofindia.indiatimes.com/blogs/toi-editorials/storm-warning-india-must-prepare-as-us-fed-shifts-stance/>

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