

ABHIJEET SINHA

22839

SECTION A

1. Environmental Sustainability & Economic Development: Mutually Exclusive or Concident Objectives?

One night can make a ~~make~~ big difference. Take the night of Diwali of 2016. The entire country was full of joy. Celebration of the history and culture was taking place using sweets and crackers. But, only the following morning, a smoke engulfed the city of Delhi, and remained around for days to come. Schools were shut down. Employees preferred to stay at home. Foreign embassies issued advisories and tourism plummeted. One night indeed made a huge difference, both on Economy as well as Environment.

This is not a scandalous incident, but a signature of the modern world. Cities all over the world from Beijing to Mexico City and from Chernobyl in Russia to Alang in Gujarat, environmental damage is more than evident.

What is ironical though is the way we reached here. Not long ago, Environment bred Man and provided us with food, feed, shelter, medicines, water, ~~at~~ and almost everything he desired. However need soon turned into greed. Resources like coal, oil, water, timber were exploited. And the conventional wisdom became that in order for Economic Growth using Industries, Power Plants and Transportation systems were necessary and this had to come at the cost of the environment, and that environment

and economy are exclusive to each other.

It is only now, after the reports of committees like Brundtland Commission and Stern Committee, and by campaigns initiated by Civil Society that an understanding is being developed that Environment and Economics are the two sides of the same coin, which can't go in isolation.

And not only does environmental damage hurt economy but also, economic growth may aid environment.

Let us Begin with the first case of ^{now} Environmental Damage hurting ~~the economic~~ growth. like Climate Change, Ozone hole, Pollution, Unsustainable Practices hurt economical growth.

For instance, agriculture which employs ~~about~~ the half the people in India is one of the.

worst affected. Global Warming is found to reduce productivity of crops in tropical region by about 20%. Similarly, the nutrient content in soil reduces as decomposition is hurd. Similarly, the changing & intensifying extremes of weather like More Cyclones and Droughts would reduce the total foodgrain production. Overall, this would result into a Deprivation of Food Security and may result in an Inflationary cycle that affects the entire economy.

Likewise, environmental damage ~~may~~ hampers Human Capital. This occurs because of Prevalance of more diseases which quickly spread in warmer temperature. Pollution, in particular is another big hazard. Every year, a Lancet study shows 10 lakh people die ~~to~~ ~~at~~ in India due to

air pollution related effects. Similarly, Water Pollution creates Gastrointestinal complexities and Noise Pollution is responsible for Psychological disorders. Diseases like Cancer are found to be ~~empirically related~~ being.

Overall, as human capital reduces, the total Production Capacity in industries go down.

We can see this trend in another way, in our day to day lives. On hotter days, our desire to work reduces. ~~##~~ Now imagine this extrapolation, when the entire world is affected by global warming.

Industries are also affected in another way. A study shows that 90% of the economy depends on water. And when the water cycle is disturbed, repercussions will be huge.

Similar, unsustainable use of resources is likely to increase Prices of raw material ^{in short run.} In the long run, all these non-

Renewable resources from Coal to Petrochemical reserves will get completed depleted. And, man's greed ~~with~~ ^{without} metamorphise into Economic stagnation.

Even, local resources such as fisheries, freshwater in wetlands will reduce and create a widespread chaos.

Lastly, Environment impacts economy indirectly through Political and local instruments.

For example, Syria witnessed 5 years of continuous drought. And this ^{became} ~~was~~ a major reason why local economy suffered and people took up arms and terrorist groups like ISIS were born.

In a similar manner, Environment could make economy suffer by increasing Climate.

Refugees, ~~water~~ tensions over changing
International and state boundaries,
Inter-state water crises may rise,
and if not controlled may lead
to complete chaos, as Rajalore
recently witnessed. Overall, the
~~past~~ geo-political turmoil ~~is~~
impedes Economic growth and
may even create complete havoc.

Overall, studies have shown
that the cost in Accounting terms
may be as high as 80 trillion
dollars by 2050.

Thus, we can't escape the
fact that without environmental
protection, economy suffers.
What we now need to ponder
on is how to Accelerate
Growth so that Environmental
Protection is simultaneous taken
Care of.

This can be done in
a no. of ways.

~~For, example,~~
Take the case of energy production. Recent results have shown us that Price of solar Energy has fallen ~~to~~ to become the cheapest energy source, cheaper than even coal. If utilised well, ~~it~~ it could potentially generate about 7.5 lakh Mega Watt of Energy, tackling economic and environmental issues at the same time. Thus, Electrification to the last mile can occur without emitting greenhouse gases or pollutants in the cheapest manner.

Similarly, transportation systems are also waiting for a green revolution. Green Urban Transport System like Metro, Monorail, Solar Powered Trains would minimize air pollution and at the same time, boost mobility.

On a Micro level, use of Bicycles as a medium of mobility, provides a green way that also checks against health hazard. e-Rickshaws, likewise generate employment, cause mobility to the last mile and help environment.

Agriculture, itself, can be made Climate Smart using techniques like SRI or Organic Farming and right practices like use of correct amount of fertilisers. With right quantity, quality of environment and Income both see greater returns.

Similarly, afforestation especially using Social Forestry generates jobs, provides ecosystem services and helps the more vulnerable such as landless.

~~Industry~~ In an associated manner, creation of National Parks,

Wildlife Sanctuaries or even smaller
Community Parks helps in reaping
Environmental Benefits like
Water Table Recharge while
generating Tourism flows.

All these are examples
of how we can use Grand
mediums for Grand
Solutions.

But, even smaller solutions also
give the same dual effects.

For example, use of Digital
medium to communicate, say
using e-mail, provides a faster
yet greener and more efficient
mediums. When we are in
our everyday houses, use
Energy wisely our bills reduce,
~~helping~~ helping us both economically
as well as Environmentally.
Similarly, reducing food wastage
ensures sustainability and
minimises cost.

Thus, we see that environmental protection actually helps our economy, and raises GDP

But there is another ~~problem~~ ^{deeper} question * that we need to answer: Is Development just about GDP? Do we ^{have} any duties or responsibilities if Economy does not look out?

~~As great men~~
Today, there is a general agreement that Development extends beyond economy and is a measure to enhance capability.

Along these lines, environment help us in myriad of ways. For example, when water crisis would reduce, less women would have to walk miles to fetch water.

Issues inequality of Vulnerability would be seen when Pollution decreases and the Poor man, who ~~was~~ can't afford a Private Vehicle and walks would become less affected by Pollution.

In addition, as Gandhiji,
philosophers like ~~Sharma~~ ^{Singer} show,
we also have an Ethical duty
towards the environment.

Mankind is fortunate to have
been with a bigger brain &
it is the duty to use it
for overall welfare of life and
Earth.

It is this reason why
our Culture ~~which~~ worships
Environment and makes a call
that 1 tree is equivalent to
10 cows.

Our Constitutional duties
as enshrined in the Directive
Principles and Fundamental Duties
~~are~~ also, direct us to work
towards Environmental
Cause.

Environment and economy
are both possible. It is only
requires right intention for
us.

Around a century ago,
Gandhiji famously said,
"The world has enough for
everyone's need, but not
enough for everyone's greed".

And - we now, if we could
apply this adage in our everyday
lives, we too will make a huge
step towards realising a dream
where everyone can be prosperous
our economy, ^{equity} ~~efficiency~~ and
ecology can be prioritised at
the same time. ~~Creating~~
Creating Heaven on Earth.

SECTION - B

1. Cashless Economy: Prospects, Issues and Challenges

'Demonetisation' was the buzzword of late 2016 and early 2017. Every Indian, old or young, rich or poor, spanning across Religion, Caste and Gender was affected.

'Demonetisation' was the Buzzword of the year 2016-2017. This experiment in transitioning India to a Cashless Economy, where Digital money is preferred over Cash, had profound affects. Every 1.25 ~~Indian~~ billion Indians, rich or poor, old or young, spanning across Religion

Caste and gender were affected, in a myriad of ways. Some had good stories to say, while others shuddered in recalling life without cash.

Cash has become the mantlepiece of modern economy. It is used to Transact, ~~to~~ as an emergency value hidden in corners of houses, ~~and~~ as a ~~method~~ ^{method} of storing Assets and even as a token of blessing and a medium of worship.

Such is its centrality ~~to~~ that we may find it hard to believe that about a ~~few~~ centuries ago, cash was not used. Barter system was the norm.

In some areas, Coins were used. In fact in India, they were used from the start of Anno Domini, but Barter system was the

Chief norm.

When we talk of cashless, it does not actually mean going back to those times, instead, it is more about jumping to future, where Digital ~~Cash~~ Transactions become the norm. Much is the practise in Western countries, and cash makes up a mere 2-3% of GDP, in contrast to 12-13% in India.

And the reason why we are looking for this shift is because of plethora of benefits associated with cashless economy.

To begin with, cash also became a symbol of corruption and generating black economy. Cash enabled anonymity and thus, black money could be stored in that form without any suspicion. Govt ~~revenue~~ could

collect only a portion of its potential revenues as anonymity of cash led to hiding of true income.

The cashless or Digital Economy creates works this by enabling transparency. If a person purchases goods worth lakhs every month & still shows no income, then he/she is likely to be identified and nabbed in the new regime.

It also dismantles corruption as expenditure on account of unaccounted money can lead to financial agencies taking action.

Thus, Digital money promotes Transparency, Accountability, reduces Tax Evasion & ultimately enables government to eye true development.

Secondly, cashless medium also has Economic Benefits. Money transfer is quick, records are maintained and error can be minimized.

The ease of doing business of firms increases and a comparative advantage can be generating over other similar countries boosting growth of Trade.

In addition, digitisation enables boost towards a Digital Economy and helps, especially our IT companies and startups to become the multinational giants.

In addition, it provides a medium to Incentivise people to move towards Financial Inclusion, Digital Inclusion and Internet Inclusion. This enables them to access unnumerous benefits like Quicker Subsidies through DBT, increases awareness and information, ~~also~~ take the full benefit of e-governance and m-governance and entertainment and help in making Common Man's life 'better'.

Equally importantly, Cashless Economy checks against terror financing and Hand financing because of associated Transparency.

Even, smaller crimes like Theft of Cash, Burglary of houses or even kidnap for Ransom should see a decline.

The prospects for environment are also bright. Lesser cash means lesser paper and lesser trees to be cut.

And finally, cashless medium provides an ease to common man. There is no need to carry heavy purses, which are also found to induce pain in back. Now, is the limitation imposed on Total transaction, ~~is~~ because of limited cash availability.

Hence, we see that the Prospects provided by Cashless Economy are very bright.

However, in spite of these benefits, the reason why we have not made an attempt to full scale cashless economy is because, there are many issues and challenges associated with it.

Let us take the issues first.

Cashless Economy is accused of being a regressive system. And this arises, in particular, because of wide DIGITAL DIVIDE in the country, where about 1 billion people are still away from internet, as per World Bank report. Hence, forcibly moving towards cashless economy disrupts the lives of these people. Informal jobs may be lost. Informal Trade Rural trade declines, in

absence of alternative medium. And,
Altogether inequality based on
Digital Divide grows up, that
only complementary existing caste,
class and gender inequality.

Secondly, there are security
issues connected with the Digital
world. ~~As~~ seen by the recent
Wannacry Virus. There is an
increasing incidence of Cyber
Espionage, Cyber heist of money,
which in particularly, exploits
the illiteracy of people to
be fool them.

Also, newer medium of
Digital currency such as BITCOINS
have created their own set of issues
like Money laundering, drugs
financing, terror financing and
reduces the effectiveness of a
Country's Monetary Policy.

Lastly, a Cashless economy also faces the legal issue of Privacy. It is possible to generate ~~data~~ Private data of a person based on Transaction Details and if it reaches wrong hands, it may be used as a whip of Ransom and Torture.

Further, many Challenges exist against a movement towards a Cashless Economy.

For example, Broadband connectivity is very limited and Penetration is as low as 20%. Further, it is often seen to be erratic and is one of the Costliest in the world.

Secondly, as Demonetisation showed, the benefit of reducing

corruption did not actually fully
occur because of ~~no~~ loopholes existant.
This allowed a window to
convert cash into Real Estate
or Gold, two instruments equally
potent as cash, if not more.

Finally, a transformation to
Cashless economy faces a lot of
Inertia from multiple stakeholders.

For some, this inertia arises
because of ~~inability~~ difficulty of
making black money in Cashless
system. For others, it is because
of being unsure about cyber
security. This has been well
documented.

But, inertia arises because
~~How~~ Cash holds a central part
of our culture. ~~the~~ Anecdotal
evidences show how cash is
secretly stored by wives / spouse,
as a means to promote finances.

lawing as well as to reduce the Total expenditure that husband spends on sin goods like Alcohol or Cigarettes.

Similarly, Cash is worshipped in many religions and cultures.

Further, people are also skeptical because psychologically, it leads them to spend more, as the dearness associated with cash is rising. Such a factor may be ~~good~~ good if it boosts consumption especially during recession, but excess of consumption may also cause inflation and reduce the money available during emergencies.

Thus, we see that the Benefits of Cashless Economy are tightly balanced with Issues and Challenges, associated.

~~On all whole Hence~~ And that

is the reason why demonetisation, arguably, led to lesser benefits than what it potentially could if cash-GDP continues to remain very high.

Hence, urgent steps are required from the side of the govt and RBI to negate the issues and provide greater security, better Digital and Financial Inclusion, as well as to ensure privacy.

Equally importantly, it is to appeal to people and business to adopt digital means. Assuaging Assuaging their concerns is the best way to go about it.

Provided we tackle these issues, Cashless Economy & provide us a pathway, the end destination of which is a superpower nation. ~~But~~ It would be a plan of economic Economic

growth with Equity and a
money that is rightfully earned.

But, to fulfil that dream, both
Immediate and intermediate
efforts on a consistent basis
are required

Environmental Sustainability & Economic Development: mutually exclusive or coincident objectives.

Environment → Economic

- Agriculture → 20% decline
- Industry →
- Health → Impact → How we tend to ^{hit} idle
- ~~Climate~~ ~~by~~ ~~year~~ → ~~political~~ ~~economic~~ ~~health~~ → ~~sub~~
- Water → 90% of economic activities.
- Sustainability → ~~known~~ → Coal → ~~known~~ → Petrochemical
- Fisheries, Plants
- Pollution → Air pollution → no. of deaths
- Tourism → Advisory.

→ Social Repurcusion (Political)

↳ Caste

↳ ~~Climate~~ Climate refugee.

↳ International Boundaries

↳ ~~Blame~~ Blame same to who lays brought (USA) to war years

Political
cycles
into
Economic
Syntax

↳ Earth → Survival

In it possible?

→ Current system

GDP

Future

1. Energy → Solar → Price → Potential
→ Wind →
→ Nuclear Fusion

↳ Hydrogen

2. Transport { EVs } { ^{Water} ^{Hydrogen} ^{Solar powered} }
 { E-bikes, e-buses }

3. Afforestation ⇒ Biodiversity reserves
 ⇒ Payments, rebates.
 ⇒ Jobs ⇒ Green Hydrogen.

4. Agriculture → Climate Smart } → Yield with
 → Organic Farming } ^{Enviro}
 → PM Aardra → Agro Forestry

5. Economic → Cyclic Economy
 → Waste → Recycled. → New jobs

6. Hydro Single way → Tourism → Tiger Reserve
 → Transition to Population conversations
 8K core

7. R&D → where environment is critical

8. Small scale → overcasting } → Productivity
 → Planting trees }
 keep the temperature down.

Lastly, we Human → Harmony & Am Center
Development → Capabilities 191
China → People of China - 100
UNDP → Development centered around human 191
Ethical → Environmental pollution → People of China
Duty → Waste → Fresh water Legal
Inclusion → Women → Fresh water
 → People walking → Pollution Article 41A
Gandhiji model

Cashless Economy: Prospects, Issues and Challenges.

- What
- Prospects
- ① → Heavy ~~investment~~ ^{Black} → ^{corruption} → ^{political} ^{hinders}
 - ② → Faster, ^{Trade}
 - ③ → Trails → Transparency ^{3c}
 - ④ → Govt revenues → Financial Industry
 - ⑤ → Terror, Naval
 - ⑥ → Transactions → Always
 - ⑦ → Safe
 - ⑧ → Theft of cash (burglary)
 - ⑨ → Environment → fake
 - ⑩ → Cost of Printer
 - ⑪ → Root to Digital Economy
 - ⑫ → Startups → India's ^{glory}

- Issues
- Regressive. Holder
 - Digital Divide
 - Cyber Security → ^{Wannanary}
 - BITO (W)

- Challenges
- Internet → 50% → ^{Thankland}
 - ~~Cyber Security~~
 - ^{mentia} → ^{prevalence} → ^{Gold}
 - ^{woophden} → ^{DEMONETISATION} → ^{Real} ^{estate}
 - ~~Reputation~~ → ~~low~~ → ~~low~~ → ~~(BITO)~~
 - Digital Divide
 - Digital Awareness & Financial Awareness.
 - ~~Legal framework~~ →

BIT
Cash

Financial Industry

→ ~~Acceptable~~ Plastic Cards

→ ~~And~~ ~~best~~ ~~data~~ PRIVACY

→ Children → Psychological → Have Confidence

Culture → Money
worshipper

↳ good
↳ ST
↳ Kind
↳ ~~to~~

There shows a link

no

Culture