

A book call Book release 'Ehthilduda' was released today. The book was written by Teiribur Rahman



BJP led government in Manipur completes three years today

IT News
Imphal, March 15

The BJP led government in Manipur under the Chief Minister N. Biren Singh today completes three years. Talking to senior journalist BB Sharma today morning for AIR interview, Chief Minister N. Biren Singh calls on the armed rebel group to come out for talk as dialogue is the only means for solution. "The government of India has already initiated talk with the

NSCN-IM as well as armed rebel group of various Kuki groups and it is time that the armed rebel group of Manipur to come out for talk", N. Biren Singh said replying to a question by BB Sharma. The Chief Minister also stated that he has been trying to reach out to all armed rebel groups from various source. While asking about the achievement of his government in the last three years, N. Biren Singh said that his government most

challenging task is to restore normalcy in the state and said that after his government came to power on this day three years back prolonged agitation at Churachandpur and blockade at National Highway came to an end. He said that relationship between hills and plain people have been restored and as there has been peace in the few years development works can be taken up. N. Biren Singh government

had convened cabinet meets at different Hill district head quarters of the state. "It was because of our close relation with the hill people that we came to understand the problems being faced by the people of Hill areas", Biren said. He also said that new initiative by his government like CMHT, Go to Village, Go to Hill, Meeyangi Numit and Hill peoples day has bridge the differences with people of all section.

Leishemba's stands is to complete the left over process of 1949 issue – PREPAK

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Imphal, March 15

Proscribed group People's Revolutionary Party of Kangleipak (PREPAK) said that the way that the Indian Colonial master tamed King Leishemba Sanajaoba by nominating him under BJP ticket for the Rajya Sabha seat is nothing but a strategy to complete the left over political process of annexation that happened at Shillong on September 21, 1949. A statement by issued by LeibaakNgaakpa Luwan, Secretary -in- Charge, Publicity and Propaganda of PREPAK said that the process is to make sure that no loophole is left over the question of legal validity to the 1949 annexation process under the national and international law. The proscribed group term the action as a well plan to make India a one nation under one constitution, one language

and one religion by the National Democratic Alliance government headed by the BJP by 2025. It gave example about the abrogation of the Article 370 from Jammu and Kashmir and the effort of the BJP to impose the Citizenship amendment Act. The outfit said that such attempt will never be successful in Manipur which have a history of over 2000 years as India was born only in 1947 after the British left. The sovereignty of Kangleipak was recognized by British in the Anglo Kangleipak Treaty of September 4, 1762 and also in the Treaty of Yandaboo signed between the British and the Burma in February 24, 1826. During a ruling of the Calcutta High Court in Keifa Singh Case of 1865 and Sajowpa Case of 1867 Kangleipak was recognized as 'Asiatic Sovereign Power' and after British occupied the nation in 1891 the

sovereignty was restored on August 14, 1947, the statement said. The statement further said that Maharaja Bodhachandra may have signed the merger agreement on the promise for increase of the privy purse, pointing fingers to the recent decision of Leishemba Sanajaoba to contest the election of the Rajya Sabha. The outfit suspect the blood of the Leishemba Sanajaoba as he unhesitatingly sacrifice the freedom and status of the nation while many have sacrifice for the cause of the freedom of this nation. The outfit also compare Leishemba Sanajaoba with that of Subedar Kelendra who had arrested Martyred Tikendrajit and asked him if the titular king accept the position of Subedar Kelendra rather than remaining as a figurehead of a nation.

Rebel group ASUK appeals titular king to abdicate

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Joint body of proscribed KYKL and KCP, the Alliance for Socialist Unity, Kangleipak (ASUK) has stated that titular king Leishemba Sanajaoba must first step down from his position if want to contest elections held under the Constitution of India. A statement signed by ASUK Chairman N Oken and Vice-Chairman Ksh Laba Meitei titular king is a living symbol of Kangleipak's distinct identity, glorious history and the renewed efforts to unify the Nation.

memory of Kangleipak people and also to alter the future of Kangleipak by twisting the present, said the rebel leaders. Tripura king Bubagra Kirit Pradyot Deb Barman was the president of Tripura Pradesh Congress Committee but he stepped down from the same post and further resigned from the primary membership of Congress party in September 2019. Then he wrote in

Facebook, "The Bubagra (king in Kok Borok language) in me is more powerful than any political post", the ASUK cited and added that this is something which Leishemba Sanajaoba must understand. Assam Minister and NEDA convener Himanta Biswa made all attempts to take Bubagra Kirit Pradyot Deb Barman within the fold of BJP but the Tripura king rejected

all the approaches. Likewise, Leishemba Sanajaoba would be more powerful as the titular king than being an MP if he is determined to work for the welfare of Manipur, the alliance said. If the titular king has been influenced by the ideology of BJP, it is advisable for him to first abdicate his position of being the titular king, it added.

MNPF celebrates 7th raising day

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Armed rebel group Manipur Naga People's Front (MNPF) celebrated its 7th raising day at its general headquarters, mobile battalions, units and departments on March 11. The raising day celebration held at the party's general headquarters was graced by Chairman John Francis Kashung, Home Secretary SP Athing and Joy Kashung as chief guest, president and guest of honour respectively, conveyed a press release issued by the outfit's publicity secretary Thomas Numai. At the 252 mobile battalion, the raising day celebration was graced by defence secretary Ahaio Jajo and deputy

organisation secretary A Shimray as chief guest and guest of honour respectively. The main features of the raising day celebration were expressing gratitude to the almighty God, saluting the party's flag and offering of tributes to all the people who had laid down their lives in the course of the liberation movement of Manipur, it conveyed. Speaking on the occasion, John Francis Kashung prayed that the year 2020 may bring peace, stability and significant progress to the liberation movement. The chairman hailed the people, CSOs and revolutionary groups of the land for effectively negating the alleged divisive policies

followed by the Govt of India in WESEA, particularly Manipur. Accusing the Government of India of misleading the people of Manipur in the name of development works while concealing their alleged imperialist agenda, John Francis Kashung warned that the Government of India has been scheming to annihilate all the indigenous people of the land. Keeping faith in the Indian politics is suicidal for the people of the land must determine their own future, he said. The outfit they vowed that it would fight to the last breath to win back the sovereignty of Manipur.

empire and the merger into the India were all outcomes of the infighting among royal families for the throne, it said. Even though Maharaja Bodhachandra acted as if he opposed the merger of Manipur into the Indian Union, he signed the Merger Agreement on September 21, 1949 at Shillong after negotiating a privy purse of Rs three lakh with the Government of India, the outfit alleged. The then State Assembly adopted a resolution on September 27, 1949 at Johnstone School which declared the Merger Agreement as null and void. The outfit went on to allege that the Government of India sent in its military forces and occupied Manipur notwithstanding the State Assembly's resolution. Since then an armed liberation movement has been raging on, in the course of which many people have lost their precious lives, Rex Kashung

MNRF urges people to boycott Leishemba Sanajaoba

IT News
Imphal, March 15

Armed rebel group Naga Revolutionary Front (MNRF) has urged the people of the state to boycott Leishemba Sanajaoba in response to his acceptance to join the Indian mainstream politics. A statement issued by the outfit's information and publicity secretary Rex Kashung said that Manipur which existed as an independent Nation with a written history spanning over 2000 years became a dependent Nation after the 17th century on account of corruption of the royal bloodline. The Seven Years' Devastation, occupation of Manipur by Burma, the defeat suffered at the hands of British

empire and the merger into the India were all outcomes of the infighting among royal families for the throne, it said. Even though Maharaja Bodhachandra acted as if he opposed the merger of Manipur into the Indian Union, he signed the Merger Agreement on September 21, 1949 at Shillong after negotiating a privy purse of Rs three lakh with the Government of India, the outfit alleged. The then State Assembly adopted a resolution on September 27, 1949 at Johnstone School which declared the Merger Agreement as null and void. The outfit went on to allege that the Government of India sent in its military forces and occupied Manipur notwithstanding the State Assembly's resolution. Since then an armed liberation movement has been raging on, in the course of which many people have lost their precious lives, Rex Kashung

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Coronavirus cases in India touch 107; Maharashtra, Kerala have most cases

Agency
New Delhi March 15

The number of positive coronavirus cases in the country climbed to 107, including foreign nationals, even as the Central and state governments ramped up efforts to fight the highly contagious disease. Two persons have died of the disease in Delhi and Karnataka. At 31, Maharashtra reported the most number of coronavirus positive cases, followed by Kerala at 22 and Uttar Pradesh at 11. Out of the 107 cases, 17 are foreign nationals. India has already declared coronavirus a disaster, the Centre has also declared masks and hand sanitizers as essential commodities under Essential Commodities Act up to June 30, 2020. Under the Essential Commodities Act, states can ask manufacturers to enhance their production capacity of

these items, to make the supply chain smooth. Proposed by Prime Minister Modi, a video conference of Saarc leaders to frame a strategy to counter the coronavirus will be held on Sunday evening, said people familiar with the development. While the top leaders of six Saarc states agreed to Modi's suggestion for forging a joint strategy on Covid-19, Pakistan announced shortly after midnight on Friday that it would participate in the video conference. Earlier, PM Modi announced that no minister in his government will travel abroad in the coming days "to break the chain of spread" and also nudged fellow countrymen to "avoid non-essential travel". He further advised people to "avoid large gatherings" and not to panic. The Union Minister of State for Health Ashwini Choubey said the government has issued an

advisory asking civil hospitals and medical colleges to set up isolation wards. "We are trying our best to contain the spread of coronavirus which has spread to 12 states," said the minister. The coronavirus has so far taken over 5,500 lives globally and spread to more than 100 countries, where close to 150,000 people are now infected. Europe has been named the new epicentre of the disease by the WHO. Telangana, Delhi, Himachal Pradesh, Uttarakhand, Rajasthan and Goa joined the list of States that have shut down schools and other public places which could potentially become centres of mass transfer of the highly contagious infection. The Karnataka government on Saturday said it would advise IT companies to allow employees to work from home as most coronavirus affected

patients or their relatives were from this sector. The Central Railway and Western Railway have withdrawn curtains from AC coaches in order to prevent the spread of coronavirus. "As per the extant instructions, curtains and blankets provided in AC coaches are not washed every trip. In order to prevent spread of COVID-19, blankets and curtains should be immediately withdrawn from service till further orders," said Western Railway PRO (Public Relations Officer). "Passengers should be advised to bring their own blankets in their own interest. Wide publicity should be given to this effect. Some quantity of additional bed-sheets may be kept for any exigencies," the official added. Union health ministry official said seven positive cases, including five from Uttar Pradesh and one each from

Rajasthan and Delhi, have been discharged after treatment. The Union Health Ministry has begun working on framing guidelines for handling the bodies of those who die of the disease. Though it is unlikely that coronavirus infection could spread from handling of a body, the guidelines are being drafted to dispel any misconception and raise awareness regarding spread of the disease from a deceased, a health ministry official said. "Coronavirus infection is a respiratory disease which spreads through droplets and the probability of mortality or disposal staff contracting the virus from the dead is unlikely as against the case of high-risk pathogens like Ebola and Nipah which have very high chances of spreading through direct contact with body-fluids of the deceased," the health ministry official said.

HANDLOOM EXPO POSTPONED

Imphal, the 14th March, 2020

No. 29/AWAS/MELA /2017-18 National Handloom Expo : 2019 -20 which was scheduled to be organized from the 16th to 29th March, 2020 at the Trade and Commerce Centre, Lamboikhongnangkong, Imphal West, by the Manipur Apex Handloom Weavers & Handicrafts Artisans C.S., Ltd (Awass) under the sponsorship of the office of the Development Commissioner for Handlooms Ministry of Textiles and Govt of India has been postponed until future rescheduling dates are arrived at. The decision for postponement of the handloom expo is taken as to follow the directives of the office memorandum issued by the Special Secretary (Home) , Govt of Manipur dated the 12th March, 2020 regarding avoidance of mass gathering towards prevention of any possible spread of COVID-19 (Novel Corona virus) and the National Handloom Expo 2019-20 was about to be gathered by many footfalls for fourteen days. It is regretted for the inconvenience caused to already registered societies, S.H.Gs and entrepreneurs who have been confirmed to open stalls and their expecting visitors during the expo. soon after the restriction is lifted rescheduling dates will be notified as per guidelines and official correspondents.

(L.Ojit Singh)
Business Manager AWAS



Sunday, March 15, 2020

Fake

By-Dr Nunglekjam Premi Devi
Independent Scholar

When you instill fake you lie to self;
When you lie to self you neglect a lot;
When you neglect you lie too much to others;
When you see others you turn away unseen;
When you see things you speak about it a lot;
When you speak you know not anything;
When you try to know you are far left behind;
When you left behind you try to cut others down;
When you try cutting others you become a monster;
When you're a monster you're small being;
When you're small you become an evil one;
When you're an evil one you attempt killing others;
When you try killing you're action a secret;
When actions secret you're dreams a nightmare;
When nightmares a ghost, you're killing yourself;
When you're killed you no longer exist.

When you think you all good,
You become a nuisance in the group;
When you act all smarter,
You're action are second hand garbage;
When you start idiotic moves,
You become a comedian in the group;
When you talk a little louder,
You're voice becomes so artificial;
When you start laughing looking at,
You're moment becomes your habits;
When you bite others at the back,
Your ability's all dull jealous attitudes;
When you show two sides of you,
You become a replica looser;
When you draw yourself larger faces,
You're dropping down self into pieces;
When you're speaking hating others,
You're showing off your other side with care;
When you're silent for a cause,
Your action is too sharper than words.

With improved What do the Amendments to the MTP Act, 1971 mean to the Indian women?

By :Dr Suneta Mittal
Director and Head, Department of
Obst & Gyne,
Fortis Memorial Research
Institute, Gurgaon.

The Medical Termination of Pregnancy (MTP) Act was passed in 1971 to allow abortions up to 20 weeks for a variety of conditions. It was an important and a progressive law for its times. Internationally, it placed India as a very liberal country as far as reproductive rights of women to legal abortions are concerned compared to other countries.

However, it has failed to keep pace with the evolving Indian context. In several years of my clinical practice, I have witnessed a rise in pregnancy termination requests beyond the ambit of the current abortion law provisions. With improvement in diagnostics, malformations not compatible with fetal survival or wellbeing are being detected sometimes after 20 weeks of gestation and women keep running from pillar to post to get pregnancy terminated. Several such cases have appeared in court for permissions and judgments are variable. These cases highlight the lacunae of the current Indian abortion law, which often compel women and girls towards the unsafe abortion pathways. The recent amendments proposed to the Act may prove remedial aiming to close these lacunae.

Under the current abortion law, the women and girls in actual need are still denied services because of various reasons including non-clarity on some of the sensitive issues related to abortion care service provision. The need and the urgency was felt even more when a 20-year old unmarried girl approached my clinic with 18 weeks pregnancy. She had come with her mother who told me about how she has accompanied her daughter from one doctor to another since she was 2 months pregnant (about 8 weeks) to get a termination done. Most of the doctors denied the services since she

was unmarried and said that the law does not allow this. I was relieved that she still came to a facility with trained providers rather than going for a clandestine abortion.

Very often, I come across survivors of sexual violence coming to me late because various social psychological barriers preventing early disclosure. The hapless women, too late for a legal termination, would either go to Court seeking remedy but more commonly to unsafe providers for terminating their unwanted pregnancies.

As a senior practicing obstetrician and gynecologist, whenever I come across cases like these, I realize how the proposed amendments to the existing Act will make a difference to this special group of women and girls who need these services to prevent them from mental and physical anguish. The law needs to make necessary changes in the indications for the termination of pregnancy for women in these compromised circumstances so that they do not go to the unsafe providers and land themselves in risky situations. The cabinet approval of amendments to the MTP Act, 1971 has brought us closer to realizing this and in achieving a major milestone in the reproductive rights journey of women and girls. The key elements of the amendments to the MTP Act include: require opinion of only one provider for termination of pregnancy up to 20 weeks; current law mandates one doctor approval for pregnancy termination up to 12 weeks and two doctors for termination up to 20 weeks.

will enhance the upper gestation limit from 20 to 24 weeks for special categories of women including survivors of rape, victims of incest, differently abled women and minors, allow abortion at any time for cases with substantial foetal abnormalities post diagnosis by the medical board name and other particulars of the woman will not be revealed to anyone other than to a person under authority by Law.

Courtesy The Wire
By : Deepanshu Mohan

As the Dow Jones Industrial Average suffered its worst trading day since 1987 amid the coronavirus pandemic, the United States and a few other economies are now closely edging towards a recession, given the scales of business and commerce shutting down.

With a 30-day travel ban announced by Trump on all US-Europe travel to contain the spread of the virus, most business dependent on global air traffic have taken a hit already. Also, as small and medium scale businesses shut down, cancellations and postponements of public activities will drastically reduce consumer spending across countries and bring the velocity of spending down.

What we can now see is a trilateral series of simultaneously operating shocks surfacing from the COVID-19 pandemic. In no particular order, they are – an initial supply side shock imposed from China's shutdown, a fiscal shock for countries where there is a declared public health emergency and an oil price shock with prices of crude oil cut to encourage higher consumption amidst weakening global demand.

The financial markets at the moment are reacting to these shocks in continuum and are likely to remain extremely volatile for a significant period of time; at the very least till the number of infected cases start coming down across nations.

In the meantime, if the US in particular continues to see a rise in infected cases in the near future, the global financial situation could get far worse than a recession – in fact, much worse if compared to the fall out seen from the 2008-09 financial crisis.

In response so far, despite immediate rate cut measures taken by the Fed and many other central banks in other nations, monetary-policy supported stimulus, on its own, has a limited role to calm financial markets and in addressing the structural economic fallout of a pandemic like COVID-19.

How is the pandemic likely to affect India's own growth trajectory? Forecasting with high quantitative accuracy is difficult, simply because its hard to trust many of the underlying assumptions of forecasting growth models.

In a recent analysis, economists Hugo Erken, Raphie Hayat and Kan Ji view the COVID-19 shock as a black swan event – where the occurrence of the event might be unlikely but its impact is big. In trying to assess the pandemic's impact on India's GDP, they use a designed scenario-building model, which is often used as a methodological tool in many disaster impact assessments.

Some critical observations emerge from their scenarios. Firstly, they expect a substantial economic slowdown, estimated a global growth level of 1.6% which is around 0.8% less than the previous OECD estimate of 2.4%.

For India, they expect growth to come down to 5.3%, from the previous estimate of 5.7%. India's exposure to China, according to Erken, Hayat and Kan ji, is limited as compared to many other Asian economies. The largest impact is likely to be on the currency markets: the Indian rupee, which has depreciated significantly due to the high risk amongst investors globally (raising the demand of US \$ vis-a-vis all emerging market currencies).

Secondly, in a scenario of a wide spread case of virus-infections across India, the slowdown effect on India's growth could be more profound at around 0.7% in 2020-21, leading to an overall growth estimate of 5%. While these estimates might or might not be totally accurate, they do present a higher probabilistic scenario that seems currently likely.

My own view is that the composition of growth in India across sectors might significantly change if the global containment of virus doesn't happen on expected lines. We are still in the dark on whether the virus can be contained effectively within a short period of time. It is unclear if that will only fully happen when vaccines become common, which could take more than a year to develop and be distributed.

A few more months of lockdown in travel, restricted mobility of goods, and retail business shutdowns in the US, across Europe and parts of China, might inhibit many of India's key sectors.

For now, there are explicit negative-externality costs to some critical Indian sectors (pharmaceuticals, agrochemicals, electronic equipment, automotive components, etc), while offering a thin silver lining of opportunity to some sectors (textiles, garments, etc.) to boost domestic production and replace broken parts of supply chain networks emerging from China's isolation.

I don't completely agree with Erken, Hayat and Kan ji's view on India's exposure, in terms of trade, being limited to China. At an international level, it is also important to recognise how China, apart from being a major exporter and importer of goods, remains a vital transit point for many developed nations in facilitating movement of ships, cargo and trade logistics across nations in both South and Southeast Asia. India's exposure to Chinese imports has drastically increased in recent years.

In 2018 alone, China exported goods worth \$90.4 billion to India and accounted for around 14.63% of the exports (CII). China is now the biggest source of intermediate products for India that is worth \$30 billion a year. According to Trade Promotion Council of India, approximately 85% of active pharmaceutical ingredients (APIs) imported by Indian companies are from China. India's agro-chemical industry has been badly hurt already and a longer disruption in supply of Chinese imports (for fertiliser case) can substantially lead to price rise once the Kharif season starts in June.

At the same time, if Indian companies producing dyes, pigments, basic chemicals such as polyvinyl chloride can boost production in weeks to come, they can benefit by contributing to the void induced in domestic industrial demand. India was also in the midst of signing a limited trade deal with the US, and in the current scenario, the trade deal might take more than few months to actualise – and trade in services remains already affected. In consumer durables too, Indian manufacturers use 75% Chinese components for items like TVs, and almost 85% Chinese components for smartphones.

Important components such as mobile displays, open cell TV panels, open circuit boards, memory and LED chips are all imported from China. It is difficult to substitute intermediary imports in a short span of time. Moreover, at a time when India's consumption demand and (domestic) private investor sentiment is extremely weak, an exogenous shock from a COVID-19 pandemic, can further dampen industrial production levels.

It is important to see the COVID-19 disruptive shock on the global economy – unlike the 2008-09 financial crisis – as both a supply and demand-side shock. And the intersectionality between these two need to be better understood for an effective policy design to be worked out and executed in response.

Why so? If one goes to a cinema theatre, one buys not only a movie ticket to watch a film but also spends money on some popcorn or snacks, or on a meal before or while being at the cinema. Similarly, if a restaurant stops receiving customers (who

decide to stay home and eat) is more than likely to shut shop and let go of people it hired for work, the multiplier effect of consumer spending on business investment-employment generation gets affected.

Most employment created today – in both developing and developed nations, remains largely visible in form of contractual jobs with many new jobs created in the "gig economy" segment (Uber, Ola, Swiggy, Uber-Eats etc.). And a pandemic crisis shutting down restaurants, movie theatres, and imposing sanctions on mobility of people, renders many jobless who have no alternative source of income in hand.

Less consumer spending is already hitting each sector hard in the US, and with a weakening of aggregate demand, a vicious Keynesian cycle of low investment and high unemployment will subsume an economy into a recessionary state (depending on how it takes to contain or treat the virus). Nations, with support of international financial institutions, would therefore institute more direct cash transfer schemes in form of unemployment pay benefits, wage subsidies to those outside the salaried net of pay, while providing tax-relief to small and medium scale enterprises.

What could be worse in a context like the US, where the cost for medical equipment and testing for treatment (including COVID-19) is not free and is largely borne out from employer's insurance or as out of pocket healthcare expenditure by people, is how most of them might not be able to pay for even basic medical treatment, if required.

This puts enormous pressure on the state to secure and pump enough public funds to afford for all that maybe needed in containing and treating the virus.

How does one think of responding to an economic shock like COVID-19?

American economist Barry Eichengreen, in a recent column, argues how immediate economic stabilisation may require a more decentralised financial policy response from governments, giving greater discretionary autonomy and fiscal stimulus to public health authorities. They are after all the first nodal agency responsible for the virus' containment and in ensuring availability of medical equipment for testing and treatment with relief to all concerned.

Volume of public funds required to address a healthcare emergency of such magnitude across most affected nations will exponentially rise, as the second wave of the infected cases emerge in countries like US, UK, Italy and other parts of Europe. From providing higher number of hospital beds, oxygen tanks, respirators, intensive care units with supplies of protective suits, masks, testing kits etc., most healthcare departments and state-systems will run short of getting these arranged in less time.

In such a scenario, nation-states might benefit from ensuring radical, institutional measures to help mobilise sufficient financial and human resources in prioritising the medical response to the virus spread.

For example most affected countries, can consider establishing a National Health Finance Corporation (NHFC) that can function as a time-bound special purpose vehicle.

The NHFC, as Eichengreen suggests, at least in the US, can provide emergency funding to the Centers for Disease Control (CDC), the National Institutes of Health, the Department of Homeland Security, and the Department of Defense as well as many state and local governments, health insurance companies, medical firms, non-profits and service organisations.

An NHFC proposal in its governance form and financial architecture could be viewed as a remodelled version of the Reconstruction Finance Corporation – created in response to the Great Depression to support plans under the New Deal (under Roosevelt) and helped stabilise the banking sector under the Hoover Administration (1932).

The advantage of having such an institution now – as a crisis response policy measure, would be to create an efficient one-stop-shop for all financial resources needed for public health authorities and respective state, local governments.

Why a national agency like NHFC might help?

One key lesson to be learnt from countries like South Korea, Taiwan, Japan in effectively dealing with COVID-19 is knowing how conventional federal agencies- in crisis mode, are less equipped to take immediate action due to layers of bureaucratic authorities, that often delay prompt decision making. A nationalised corporation like the NHFC can function with more discretionary power at hand, and have the flexibility to also raise funds from both public and sources in making sure that health services are available where needed.

To further minimise the recessionary growth picture- surfacing from the economic fallout of COVID-19's trilateral shocks, some targeted policy interventions- if coordinated in consultation with institutions like the IMF and World Bank, can help. As IMF chief economist Gita Gopinath also argues, "Households and businesses hit by supply disruptions and a drop in demand could be targeted to receive cash transfers, wage subsidies, and tax relief, helping people to meet their needs and businesses to stay afloat. Italy has extended tax deadlines for companies in affected areas and broadened the wage supplementation fund to provide income support to laid-off workers. Korea has introduced wage subsidies for small merchants and increased allowances for homework and job seekers, and China has temporarily waived social security contributions for businesses. For those laid-off, unemployment insurance could be temporarily enhanced, by extending its duration, increasing benefits, or relaxing eligibility. Where paid sick and family leave is not among standard benefits, governments should consider funding it to allow unwell workers or their caregivers to stay home without fear of losing their jobs during the epidemic."

Central banks might need to continue providing greater liquidity to ensure that the financial sector of most affected countries remain stable to perform basic credit creation functions and restore confidence in lending to borrowers, especially the small and medium scale enterprises, over a period of time. Coordinated fiscal steps through the creation of government owned special purpose vehicle like NHFC may help in creating coordinated, intersectional fiscal policy responses to not only ensure containment of the virus, but also ensure timely cash transfers to affected citizenry in cautiously addressing the demand and supply side effects of the shock.

Once the virus is contained, and most restrictions are taken out, with rise in consumer spending, commodities (like oil) will stabilise in value too.

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