

## Addapedia Editorial Analysis PDF 30 September 2024

### Bridging the chasm of global inequality

(The Hindu, 30-09-24)

#### What were the main outcomes of the Summit of the Future?

- Resulted in a Global Digital Impact initiative and a Declaration on Future Generations
- Established an International Scientific Panel and a Global Dialogue on AI
- Called for categories of members in Security Council reform
- Pledged to give developing countries a greater say in global financial institutions

#### How does the article characterize the current state of global governance?

- Continued imbalance in institutions and agenda-setting favoring developed countries
- G-7 countries still have significant influence in shaping the global agenda
- Developing countries' concerns receive less attention
- Inequality persists in key areas despite the re-emergence of China and India

#### What historical trends in global power distribution does the article highlight?

- Shift in natural resource consumption from Western dominance to increasing Asian share
- Change in GDP share, with developing countries' combined GDP growing relative to G-7
- Energy consumption patterns showing a trend towards a more equal world
- Technological imbalances still favoring the West, with China and India as outliers in certain areas

#### What challenges do developing countries face in global governance?

- Limited ability to set the global agenda despite gaining a voice
- Lack of exploitation of opportunities presented by the UN system
- Global governance shaped by consensual science developed by 'official experts'
- Need for deeper involvement in expert bodies on AI and GDP to influence global priorities

*Analyze the evolving dynamics of global governance in light of the Summit of the Future and the historical shifts in economic and political power.*

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- Raise the manufacturing sector's share in GDP to 25% from 14%-15%
- Create 100 million additional industrial jobs by 2025
- Similar to the New Manufacturing Policy 2012, but actually implemented

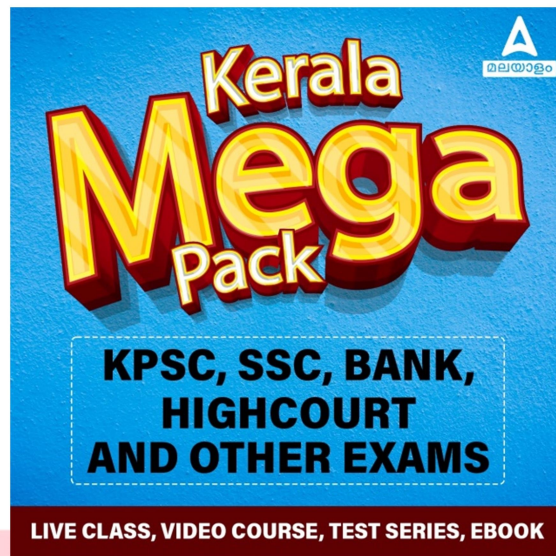
- Manufacturing real gross value added (GVA) growth rate slowed from 8.1% (2001-12) to 5.5% (2012-23)
- Manufacturing sector's GDP share stagnated at 15%-17% over the last three decades
- Manufacturing employment declined from 12.6% (2011-12) to 11.4% (2022-23)
- Unorganised manufacturing employment declined by 8.2 million from 38.8 million in 2015-16 to 30.6 million by 2022-23,
- Agriculture's share in the workforce increased from 42.5% (2018-19) to 45.8% (2022-23)

- Fixed investment growth collapsed
- Industrial output growth rate is much lower than official estimates
- Gross fixed capital formation (GFCF) growth rate was practically zero
- Booming imports, mainly from China, met the demand
- The World Bank's Ease of Doing Business index improvement did not translate to increased domestic investments.

- Re-imagine industrial policy to align trade and industrial policies
- Promote domestic value addition and learning
- Implement protection policies to secure dynamic comparative advantage
- Aim for investment-led growth and technological catching up
- Support domestic R&D for adaptive research and indigenisation of imported technology
- Establish publicly funded development finance institutions for affordable long-term credit

Can you answer the following question?

Critically analyze the outcomes of the Make in India policy launched in 2014.





**സമഗ്ര PSC**

**Foundation Batch**

**High Court Office Attendant**

 പരീക്ഷ തീയതി വരുന്നു!! Date **20th Oct**

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