



BRICS: Towards New Horizons Of Strategic Partnership

The group of five has greatly strengthened its global standing

Vladimir Putin



The 9th Brics Summit will be held in Xiamen, China, on September 4 and 5. I consider it important in this regard to present Russia's approaches to cooperation within the framework of this large and respected association and to share my views on the future of our further cooperation.

I would like to begin by expressing our appreciation of China's significant contribution as this year's chair of the organisation, which has allowed the Brics countries as a group to move forward in all the key areas of our partnership, including politics, the economy and culture. Moreover, the group of five has greatly strengthened its global standing.

It is important that our group's activities are based on the principles of equality, respect for one another's opinions and consensus. Within Brics, nothing is ever forced on anyone. When the approaches of its members do not coincide, we work patiently and carefully to coordinate them. This open and trust-based atmosphere is conducive to the successful implementation of our tasks.

Russia highly values the multi-faceted cooperation that has developed within Brics. Our countries' constructive cooperation on the international arena is aimed at creating a fair multipolar world and equal development conditions for all.

Russia stands for closer coordination of the Brics countries' foreign policies, primarily at the UN and G20, as well as other international organisations. It is clear that only the combined efforts of all countries can help bring about global stability and find solutions to many acute conflicts, including those in the



partners in this respect.

I have to say a few words about the situation on the Korean Peninsula, where tensions have grown recently and the situation is balancing on the brink of a large-scale conflict. Russia believes that the policy of putting pressure on Pyongyang to stop its nuclear missile programme is misguided and futile. The region's problems should only be settled through a direct dialogue of all the parties concerned without any preconditions. Provocations, pressure and militarist and insulting rhetoric are a dead-end road.

Russia and China have created a roadmap for a settlement on the Korean Peninsula that is designed to promote the gradual easing of tensions and the creation of a mechanism for lasting peace and security.

Russia also calls for promoting the interaction of the Brics countries in the area of global information security. We propose joining our efforts to create a legal basis for cooperation and subsequently to draft and adopt universal rules of responsible behaviour of states in this sphere. A major step towards this goal would be the signing of an inter-governmental Brics agreement on international information security.

I would like to point out that on Russia's initiative a Brics Strategy for Economic Partnership was adopted at the Ufa Summit in 2015 and is being successfully implemented. We hope to be able to discuss new large-scale cooperation tasks in trade and investment and industrial cooperation at the Xiamen Summit.

Russia is interested in promoting economic cooperation within the Brics format. Considerable practical achievements have been recently reported in this area, primarily the launch of the New Development Bank (NDB). It has approved seven investment projects in the Brics countries worth around \$1.5 billion. This year, the NDB is to approve a second package of investment projects worth \$2.5-\$3 billion in total. I am

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convinced that their implementation will not only be a boost to our economies but will also promote integration between our countries.

Russia shares the Brics countries' concerns over the unfairness of the global financial and economic architecture, which does not give due regard to the growing weight of the emerging economies. We are ready to work together with our partners to promote international financial regulation reforms and to overcome the excessive domination of the limited number of reserve currencies. We will also work towards a more balanced distribution of quotas and voting shares within the IMF and the World Bank.

I am confident that the Brics countries will continue to act in a consolidated manner against protectionism and new barriers in global trade. We value the Brics countries' consensus on this issue, which allows us to more consistently advocate the foundations of an open, equal and mutually beneficial multilateral trade system and to strengthen the role of the WTO as the key regulator in international trade.

Russia's initiative on the development of cooperation among the Brics countries' antimonopoly agencies is aimed at creating effective mechanisms to encourage healthy competition. The

goal is to create a package of cooperation measures to work against the restrictive business practices of large multinational corporations and trans-border violations of competition rules.

I would like to draw your attention to Russia's initiative on the establishment of a Brics Energy Research Platform. We believe that this would enable us to coordinate our information, analysis and research activities in the interests of the five Brics countries and would ultimately facilitate the implementation of joint energy investment projects.

Another priority is to build up our cooperation in the area of small and medium-sized enterprises (SME). We believe that we should integrate the national SMEs' online resources for placing crosslinks and other commercial information and for exchanging data on reliable partners.

Russia is advocating the 'Women and the Economy' public-private dialogue. This initiative provides for holding regular debates by members of the Brics countries' business and expert communities, women's associations and government agencies. The first such meeting was held in Novosibirsk on July 4, 2017, on the sidelines of the First International Women's Congress of the SCO and Brics Member States. Another related idea is to create a Brics Women's Business Club as a network of professional interaction between women in business through a specialised online information resource.

Our other priorities include cooperation in science, technology, innovations and cutting edge medicine. Our countries have a big potential in this respect that comprises a solid and mutually complementary research base, unique technical achievements, skilled personnel and huge markets for science-intensive products. We propose discussing at the upcoming summit a package of measures to reduce the threat of infectious diseases and to create new medicines to prevent and fight epidemics.

I believe our cooperation in the humanitarian sphere has excellent prospects. While working to implement the Brics Intergovernmental Agreement on Cooperation in the Field of Culture, we hope that our partners will take part in the New Wave and New Wave Junior international contests of young pop singers. We have also advanced the initiative to create a joint television network of the Brics countries.

Russia stands for strengthening the Brics countries' partnership in politics, the economy, culture and other areas. We are ready to continue working jointly with our colleagues to promote democracy and to strengthen the healthy elements of international relations based firmly on international law. I am convinced that the Xiamen Summit will help invigorate our countries' efforts towards finding solutions to the challenges of the 21st century and will propel cooperation within Brics to a higher level.

I wholeheartedly wish health and success to TOI readers and to all people in the Brics countries.

The writer is President of the Russian Federation

A thought for today
Predicting rain doesn't count.
Building arks does

WARREN BUFFETT



DeMo Report Card

More work is needed to realise demonetisation's benefits, economic growth also needs revival

One of the enduring mysteries of the demonetisation exercise ended when Reserve Bank of India released its annual report on Wednesday, which said that about 99% of high value notes that were stripped of legal tender status on November 8 had been returned to the banking system. That is, Rs 15.28 lakh crore of the erstwhile Rs 500 and Rs 1,000 notes had come back. This has triggered a misplaced debate on the exercise's efficacy. A single indicator such as notes deposited cannot capture the full impact of a blunt tool like demonetisation. It requires a broader approach.

Demonetisation, as envisaged by the Modi government, relied on surprise to flush out black money and fake currency notes. It was bound to be disruptive. Granted this caveat, the exercise was not managed well. The inherent disruption was worsened by frequent change of rules governing demonetisation. Cumulatively the disruption intensified a slowdown in the economy, which is highlighted by the fact that GDP growth in the April-June quarter was 5.7%, a dip of over two percentage points compared to the previous year. This has really hurt job creation and also undermined agricultural trade in a year when rainfall was adequate.

The nature of the demonetisation process meant that its costs would be upfront. It also has benefits which will show up over a period of time. Perhaps the most important benefit has been in terms of signalling. The message sent was that tax compliance would be prioritised. When demonetisation is juxtaposed with the transition to GST, India has taken an important step towards greater formalisation of its economy, which is essential. Plus, finance minister Arun Jaitley has observed that demonetisation widened the tax base. In this context the Economic Survey estimated that demonetisation by itself added 5.4 lakh taxpayers.

Much more work is needed to actualise all potential benefits. For instance, after an initial surge, some key indicators of digitalisation of retail transactions such as debit card usage at shops have dipped. To meet digitalisation forward, India's network quality needs to significantly improve. Separately, tax authority's data mining skills need to be enhanced to make the most of bank data thrown up by demonetisation and the transition to GST. Finally, NDA cannot afford to take its eye off the economy in the midst of a slowdown.



OBC Calculations

Instead of endlessly sub-dividing caste quotas, grow the job opportunities

Government is doing a lot of narrow fine-tuning of the job reservations policy, but there's no coherent vision of reform in all this tweaking. On Wednesday the Union Cabinet approved a proposal to identify posts in public sector undertakings and financial institutions that will be marked in the "creamy layer" category, to exclude them from 27% OBC reservations. This is to address the criticism that caste-based reservation benefits get gobbled up by a privileged class within beneficiary communities. At the same time the Cabinet has raised the salary ceiling for availing quotas from Rs 6 lakh to Rs 8 lakh.

But what undermines claims of reform is the Cabinet also approving the setting up of a commission to examine the sub-categorisation of the central list of OBCs. While the move is aimed at ensuring a "more equitable distribution" of reservations in government jobs and educational institutions, there is no disguising its vote bank motivations. It is calculated to bring political benefits to BJP by weakening the constituencies of leaders like SP's Akhilesh Yadav and RJD's Lalu Prasad. Breaking the stranglehold of traditionally dominating castes could enable BJP to shore up its popularity among socially weaker OBCs.

All of this takes place at a time when powerful castes like Marathas, Jats and Patels are also demanding reservation. As dividing and sub-dividing the same limited pie will only fuel social tension, there's an urgent need to stop using reservations to appease vote banks. Instead of permanent reservation benefits on the basis of caste, there needs to be policy shift towards economic considerations. And rather than endless parcelling of quotas, government should focus on reforming labour laws, which would actually create job opportunities to benefit all castes.



Foodography

Instead of taking pictures of their faces, people are shooting what they put in their faces

Jug Suraiya



It was a common enough dinnertime scene in a restaurant. At a table, a family of four - mom, dad and two teenage kids - were taking pictures on their mobile phones.

But they weren't taking selfies, or even pictures of each other. They were taking pictures of the food they'd ordered and were about to eat.

Taking pictures of food - foodography to coin a word - is fast overtaking the craze for taking selfies. And foodography isn't restricted to taking pictures of fancy grub served up at swank restaurants, or on special occasions, such as birthdays or other celebrations.

The subject of foodography needn't be a meal that took many hours and much kitchen labour and cookery skills to prepare. Even a simple serving of daal-roti could make it as a foodography.

Why has foodography become so popular? One of the reasons could be that of recent times there has been a proliferation of food-related shows on TV, showing master chefs at work.

Thanks to such publicity, the making and serving of food have been invested with a celebrity glamour and are no longer seen as everyday domestic chores which have to be undertaken in a spirit of necessity and not as a fun activity.

There could also be another reason for the pursuit of foodography. According to a German philosopher, we are what we eat, as what we eat makes up not just our bodies but also shapes our tastes, inclinations and personality in general.

So, in that sense, foodography, taking pictures of what we eat, is an extension, or a prequel, of selfie-dom. When we take pictures of what we're going to put inside us, we're taking pictures of what we're going to become. It's a sort of future-selfie.

So the next time you're with people who seem more interested in taking pictures of your food than your face, don't take it as a sign of disrespect. It's just dish-respect.

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Russia believes that the policy of putting pressure on Pyongyang to stop its nuclear missile programme is misguided and futile. The region's problems should only be settled through a direct dialogue of all the parties concerned

Middle East. I would like to say that it was largely thanks to the efforts of Russia and other concerned countries that conditions have been created to improve the situation in Syria. We have delivered a powerful blow to the terrorists and laid the groundwork for launching the movement towards a political settlement and the return of the Syrian people to peace.

However, the fight against terrorists in Syria and other countries and regions must continue. Russia calls for going over from debates to the practical creation of a broad counterterrorism front based on international law and led by the UN. Naturally, we highly appreciate the support and assistance of our Brics

they said it

RBI 'gained' Rs 16,000 crore, but 'lost' Rs 21,000 crore in printing new notes!

- P Chidambaram

Terror has no colour. I strongly object to the use of words 'saffron' or 'green' in relation to terror

- Rajiv Mehrishi

You took money and gave your vote without realising that you are being paid from the money that belonged to you in the first place

- Kamal Haasan

dilbert



Always, There's Something To Be Glad About

Marguerite Theophil

As a child, perhaps going through a grouch phase, my well-meaning Mum brought me the book 'Pollyanna'.

A young orphan, Pollyanna lives with her wealthy but stern Aunt Polly. In her hard life, Pollyanna's focus is on "The Glad Game" that she had learnt from her father - of finding something to be glad about in every situation, no matter how bleak. It originated one Christmas when Pollyanna, hoping to find a doll in the missionary barrel of gifts collected for poor children, found only a pair of crutches inside. Making the 'game' up on the spot, Pollyanna's father taught her to look at the good side of things - in this case, to be glad because she didn't need to use the crutches.

I disliked Pollyanna. She was too sunny; felt too good to be true. It seems inevitable that 'Pollyanna' became a term for a personality type characterised by exaggerated optimism.

Let's look at optimism and pessimism a bit more closely. Pessimists tend to believe bad events shadow them, will last a long time, undermine everything they do, and are usually their own fault. They give up easily.

To optimists, setbacks or failures are just temporary. They see defeat as usually not their fault; perhaps circumstances, bad luck, or other people caused it. Encountering a bad situation, they can see a challenge, and try harder.

Both attitudes taken in extreme are unhealthy, even dangerous. That is why it is so worrying that working with children these days, other educator friends and I have noticed a widening trend of children being overly pessimistic. Maybe this fast-paced life with its heightened competition makes them afraid to hope - in case they fail or are disappointed. Pessimism acts almost as a protective mechanism.

Little wonder then, that we now speak of 'Learned Optimism', an idea in positive psychology, defined by psychologist Martin Seligman, that optimism is a skill that like any other, can be learnt. A key method is consciously challenging and reframing any negative self-talk.

Teaching children Learned Optimism by guiding them through its 'ABCDE techniques' helps them to better deal with any adversity they may encounter. It begins with psychologist Albert Ellis's ABC model of Adversity, Belief and Consequence. Adversity is the 'bad' event, Belief is how that is interpreted, and Consequences are the feelings and actions that result from such beliefs.

To the ABC model, Seligman adds a 'D' - Disputation, and an 'E' - Energisation. Disputation means generating counter-evidence to the negative beliefs, the causes of the event, or the implications. D also involves

reminding oneself of any potential usefulness of moving on from the adversity. To me, D is a lot like the Glad Game!

Successful disputation leads to Energisation, where one should acknowledge and also try to actively celebrate the positive feelings and sense of accomplishment that flow from successful disputation of negative beliefs.

If children are taught this early, in a simplified way, they do not have to force themselves to be 'optimistic'. Rather, Learned Optimism becomes ingrained and leads to a more realistically positive life.

Helping you focus on what's right in your world today instead of what's wrong, is a great way to change your attitude and actions. We all slip into negativity or self-pity from time to time; the important thing is to cut short the self-indulgence, and shift into gratitude mode.

As Pollyanna put it, "When you're hunting for the glad things, you sort of forget the other kind."

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