

Measuring trade: On the need for consistent export, import data

India's export, import data should be **consistent** and its timing **predictable**

The Government has quietly **dropped** the **practice** of releasing **preliminary** monthly **merchandise** trade **estimates** at the beginning of the month, and updating them two weeks later with 'quick' **estimates**. **The foreign trade numbers** for October 2022 and beyond **will** be released by the middle of the next month, as was the practice till two years ago. **Perhaps the idea** of issuing early estimates for export and import **shipments** in late 2020 **was driven** by the need to have some more **high frequency** **indicators** for **assessing** the direction of the economy as it **found its feet** again after the **battering** from COVID-19 lockdowns. While one cannot really say the pandemic is over yet, it is a **sensible** decision to now **revert** to the older system when 'quick' estimates were released on the fifteenth day of each **subsequent** month, or earlier if that date happened to fall on a weekend. The early estimates have **emitted conflicting signals** about the economy in recent months, **thanks to** sharp **variations** between the preliminary and 'quick' estimates in the volume of trade and even the direction of exports growth. **For instance**, the first data set for August suggested a 1.15% **contraction** in exports — the first such contraction since February 2021 — while September's numbers showed a 3.5% **dip year-on-year**. Even as industry and economists **read** this as an **omen** of the global **turmoil** and **slowdown** coming **home** to **hurt** the Indian recovery engine, **the 'quick' estimates** for both these months **showed** a 1.6% and 4.8% **uptick**, respectively, in **outbound goods trade**.

The **difference** in the **two sets** of numbers largely **arises** from the lack of **electronic data interchange** facilities at some ports, thus making it difficult to **factor in** such shipments into the first data set. But with **variations** so wide, it is smarter to wait till all the data is **compiled** and released **at one go** — even as attempts must be redoubled to ensure all ports **onboard** the electronic data system. The Government should now **stick** to a clear time table for releasing the trade data — recent months were also **marred** by suspense over when **the initial estimates** would be released and **the last set** came about 90 minutes before midnight on October 3. It should also **refrain** from being **selective** about **data points**. For March, it initially only released export numbers, and September's preliminary data **omitted** the growth rates for India's top 10 export, import items. A consistent, **comprehensive** and **transparent** **approach** to releasing economic data **will** also **bolster** the country's **credibility** as a **reliable** alternative to China.

[Practice Exercise]

- Red/blue coloring of words in the sentence indicates subject verb relationship; where 'red' denotes 'subject' and 'blue' denotes 'verb'.

Vocabulary

1. **Consistent** (adjective) – persistent, steady, constant, stable लगातार
2. **Predictable** (adjective) – foreseeable, to be expected, only to be expected, expected, उम्मीद के मुताबिक
3. **Drop** (verb) – Abandon, stop, shelve, discontinue, give up छोड़ना
4. **Practice** (noun) – habit, custom, tradition, way, system, routine प्रथा, कार्य
5. **Preliminary Estimates** (noun) – The preliminary estimates, released in the first week of a month, are usually based on trade data collected from the EDI (electronic data exchange) ports.
6. **Quick estimates** (noun) – The quick estimates, however, are released around 15th of each month. These are based on data from both EDI and non-EDI ports, hence the differences between the two sets of data (i.e. preliminary estimates and Quick estimates)
7. **Merchandise** (noun) – Commodity, Goods उत्पाद
8. **Perhaps** (adverb) – maybe, for all I know, for all you know शायद
9. **Shipment** (noun) – Consignment, delivery, batch, cargo, freight भेजा गया माल
10. **Drive** (verb) – Cause something to happen
11. **High frequency indicators** (noun) – High frequency indicators (HFIs) are being monitored to track the progress of economic recovery in India
12. **Assess** (verb) – Measure, evaluate, judge, weigh, calculate, consider, gauge आकलन करना
13. **Find one's feet** (phrase) – to start to be comfortable in a new situation अपने कदमों पर खड़ा कर देना,
14. **Battering** (noun) – damage caused by an action or event क्षति, नुकसान
15. **Sensible** (adjective) – reasonable, wise, prudent, shrewd समझदार
16. **Revert** (verb) – Return to (a previous state, practice, topic, etc.) लौट आना, पलटना
17. **Subsequent** (adjective) – following, future, succeeding, after, ensuing आगामी, उत्तरगामी
18. **Emit** (verb) – discharge, release, give off, give out, pour out निकालना
19. **Conflicting** (adjective) – Contradictory, incompatible, inconsistent, differing, disagreeing विरोधी

20. **Signal** (noun) – Sign, indication, gesture, indicator, pointer संकेत
21. **Thanks to** (phrase) – owing to, as a result of, because of के कारण से
22. **Variation** (noun) – change, difference, variance, alteration, deviation विभिन्नता
23. **For instance** (phrase) – For example, As, Such as उदाहरण के लिए
24. **Contraction** (noun) – Reduction, Shrinkage, Tightening संकुचन
25. **Dip** (noun) – Fall, decline, drop, slump, downturn, plunge गिरना
26. **Year-on year** (adjective) – (of figures, prices, etc.) as compared with the corresponding ones from a year earlier. साल दर साल
27. **Read** (verb) – Interpret, understand, comprehend, examine, study समझना
28. **Omen** (noun) – Sign, portent, warning, forecast, premonition, augury संकेत
29. **Turmoil** (noun) – Chaos, Disorder, confusion, uproar, mayhem, tumult, commotion उथल-पुथल
30. **Slowdown** (noun) – A decline in economic activity. मंदी
31. **Home** (noun) – In one's own country
32. **Hurt** (verb) – Damage, mar, harm आघात पहुंचाना
33. **Uptick** (noun) – A small increase. इजाफा
34. **Outbound good trade** (noun) – Export
35. **The two sets** (noun) – Here it refers to 'Preliminary estimates' and 'Quick estimates'.
36. **Electronic data interchange** (EDI) (noun) – the computer-to-computer exchange of business documents in a standard electronic format
37. **Factor in** (phrasal verb) – include, take into account शामिल करना
38. **Compile** (verb) – to collect information and arrange it in a list, book, etc. संग्रह करना
39. **At/in one go** (phrase) – in one attempt एक बार में
40. **Onboard** (verb) – to become familiar with how something works, especially a piece of technology or software से परिचित होना
41. **Stick** (to) (verb) – adhere to a commitment, belief, or rule पर टिके रहना
42. **Mar** (verb) – spoil, ruin, impair, upset, damage बिगाड़ना

43. **The Initial estimates** (noun) – Here it refers to ‘Preliminary estimates’
44. **The last set** (noun) – the last set of Preliminary estimates.
45. **Refrain** (from) (verb) – abstain, desist, forbear, avoid, eschew से बचना
46. **Selective** (adjective) – Discriminating, discriminatory, choosy चयनशील
47. **Data points** (noun) – a single fact or piece of information; a datum
48. **Omit** (verb) – Exclude, leave out, skip over, miss out, neglect, overlook छोड़ देना
49. **Comprehensive** (adjective) – inclusive, all-inclusive, complete विस्तृत
50. **Transparent** (adjective) – obvious, explicit, unambiguous, unmistakable, apparent पारदर्शी/ स्पष्ट
51. **Bolster** (verb) – strengthen, reinforce, encourage, support, augment, sustain. मजबूत करना
52. **Credibility** (noun) – trustworthiness, reliability, Integrity, acceptability विश्वसनीयता
53. **Reliable** (adjective) – dependable, trustworthy, true, faithful, trusty विश्वसनीय, भरोसेमंद

Practice Exercise

Direction (Q1 – Q3): Select the best express synonym of the given words [Editorial page]

1. A consistent, comprehensive and transparent approach to releasing economic data will also **bolster** the country's credibility as a reliable alternative to China
 - A. Hegemony
 - B. Strengthen
 - C. Legacy
 - D. Inaugurate
2. It should also **refrain** from being selective about data points.
 - A. Condescend
 - B. Protagonist
 - C. Aphorism
 - D. Abstain
3. The Government should now stick to a clear time table for releasing the trade data — recent months were also **marred** by suspense over when the initial estimates would be released and the last set came about 90 minutes before midnight on October 3
 - A. Redundant
 - B. Spoil
 - C. Confluence
 - D. Discriminate

4. **Idioms & Phrase**

If you didn't do anything wrong, then the investigation will **bear testimony to** that.

- A. A showing of thoughts or feelings that are very different from each other
 - B. To decide not to consider something
 - C. Serve as evidence or proof that something exists or is the case
 - D. To have formal or official discussions about an issue or a situation.
5. **Direction: Five statements are given below, which are jumbled in any random order. These statements will form a coherent and meaningful paragraph, when arranged in the correct sequence. Arrange the sentences in the right order and answer the questions that follow.**

Few things in science or social science are as incontestable as the importance of maternal health to human development.

P. with Census data and the Sample Registration System (SRS) to provide the MMR for all States and districts of India.

Q. Researchers from the International Institute for Population Sciences triangulated data from routine records of maternal deaths under the Health Management Information System,

R. questions the reliability of the country's own periodic estimates of maternal mortality ratio, or MMR (number of mothers who die from complications in pregnancy for every one lakh live births.)

S. A recent study published in the peer-reviewed journal, PLOS Global Public Health, casts a shadow over the progress of health care targeting women in the country, but also,

T. is a mark of the efficiency of a health-care system in responding to demands made of it.

U. Maternal mortality indicates a woman's ability to access health care, contraceptive devices, nutrition, and, in a sense,

Which among the following will be the **Third** sentence of the paragraph after the rearrangement?

A. P

B.S

C.T

D.Q

E.R

Direction (Q6 – Q9): Read the given sentences to find out whether there is any grammatical error in them

6. Of all the models (A)/Jessica is (B)/ the more good-looking one. (C)/ No Error. (D)
7. When I went there, (A)/ Charles is playing (B)/ a game of chess. (C)/ No Error. (D)
8. No sooner he had arrived (A)/ than he (B)/ was asked(C)/to leave again. (D)
9. If your jogging clothes (A)/is not made of (B)/permeable fabric you will drown(C)/ in your sweat. (D)
10. **Find out the misspelt word**
 - A. Acqueiscence
 - B. Egregious
 - C. Infringement
 - D. Amenability

Direction: Read the passage given below and answer the following questions.

(The Hindu Editorial: Dangerous spiral – Oct 13, 2022)

But Russia retaliated the next day with its broadest missile strike on Ukraine since the war began on February 24, targeting military and civilian infrastructure.(1)/ Saturday's attack on the Russian-built bridge was cheered by many in Ukraine, with President Volodymyr Zelenskyy's adviser Mykhailo Podolyak calling it "just the beginning".(2)/ The massive Russian bombing of cities across Ukraine that followed a blast at the Kerch Strait bridge linking the Russian mainland to the Crimean Peninsula suggests that the Ukraine war is in a dangerous escalatory spiral with no way out in sight.(3)/ The missile attack has demonstrated not just Russia's firepower eight months into the war but also its little regard for civilian lives and infrastructure.(4)/ It also points to the _____11_____ of Russia whose forces have suffered a series of setbacks in recent weeks. But besides this show of strength punishing Ukraine's population, the attack has little strategic value. It has not improved Russia's _____12_____ positions. And it has not weakened the resolve of Ukraine and its allies to continue to resist the Russian invasion either. On the contrary, the Group of Seven industrialised countries have vowed _____13_____ support for Ukraine "as long as it takes".

Typically, conflicts come to an end either with an _____14_____ victory by one side or through a negotiated settlement. Both possibilities look distant at this point in the Ukraine war. Russia wants to seize at least Ukraine's eastern and southern provinces. It has made some territorial gains but its advances have been stalled by the Ukrainian troops with backing from NATO.

Ukraine wants to ousting the Russian (A)/ troops from all captured territories, (B)/ including Crimea, which appears to (C)/ be impractical. (D)

And Russian President Putin's **flagrant(A)** decision to **annex(B)** four Ukrainian provinces, in **unilateral(C)** violation of international laws and norms, has made the **prospects(D)** for peace extremely difficult. But the alternative to talks is continuation of the conflict — Europe's most dangerous land war since the Second World War, with its human and economic costs and growing fears of a nuclear attack. That is the last thing the world wants now. Even in 1962, when Soviet nuclear missiles were in Cuba and U.S. warships had quarantined the Caribbean Sea, Kennedy and Khrushchev had talked to each other, exchanged letters and found a solution to the missile crisis that had pushed the world to the brink of a nuclear war. Mr. Putin should back off from his maximalist threats and offer some concrete proposals for talks. His rivals in the West should also work towards creating conditions for negotiations that could bring this conflict, which has already **wreaked havoc**, to an end.

Fill in the blank with the most appropriate word given in the option (From Q11 – Q14)

11. It also points to the _____ of Russia whose forces have suffered a series of setbacks in recent weeks.
 - A. Degenerating
 - B. Proponent
 - C. Desperation
 - D. Belittling
12. It has not improved Russia's _____ positions.
 - A. Substantive
 - B. Battlefield
 - C. Invective
 - D. Rebutting
13. On the contrary, the Group of Seven industrialised countries have vowed _____ support for Ukraine "as long as it takes".
 - A. Complemented
 - B. Undeterred
 - C. Cogent
 - D. Abstinent
14. Typically, conflicts come to an end either with an _____ victory by one side or through a negotiated settlement.
 - A. Circuitous
 - B. Bequest
 - C. Outright
 - D. Insular
15. **The following sentence may or may not contain an error in one of its parts. Identify the part containing the error. If the sentence is correct, select 'No error' as your answers.**

Ukraine wants to ousting the Russian (A)/ troops from all captured territories, (B)/ including Crimea, which appears to (C)/ be impractical. (D)

 - A. (A)
 - B. (B)

- C. (C)
D. (D)
E. No Error
16. **Rearrange the sentence to form a meaningful sentence.**
But Russia retaliated the next day with its broadest missile strike on Ukraine since the war began on February 24, targeting military and civilian infrastructure.(1)/ Saturday's attack on the Russian-built bridge was cheered by many in Ukraine, with President Volodymyr Zelenskyy's adviser Mykhailo Podolyak calling it "just the beginning".(2)/ The massive Russian bombing of cities across Ukraine that followed a blast at the Kerch Strait bridge linking the Russian mainland to the Crimean Peninsula suggests that the Ukraine war is in a dangerous escalatory spiral with no way out in sight.(3)/ The missile attack has demonstrated not just Russia's firepower eight months into the war but also its little regard for civilian lives and infrastructure.(4)/
- A. 1243
B. 2341
C. 1234
D. 2143
E. 3214
17. **Identify the meaning of underlined phrase in the given sentence.**
His rivals in the West should also work towards creating conditions for negotiations that could bring this conflict, which has already wreaked havoc, to an end.
- A. Keep under control.
B. Have an argument
C. To achieve or maintain a balance
D. To cause great damage
18. **In the following question, a sentence is given with four words marked as (A), (B), (C), and (D). These words may or may not be placed in the correct order. Four options with different arrangements of these have been provided. Mark the option with the correct arrangement as the answer. If no rearrangement is required, mark option (5) as your answer.**
And Russian President Putin's **flagrant(A)** decision to **annex(B)** four Ukrainian provinces, in **unilateral(C)** violation of international laws and norms, has made the **prospects(D)** for peace extremely difficult.
- A. A – C
B. A – D
C. B – C
D. D – C
E. No arrangement
19. **In the question given below few sentences are given which are grammatically correct and meaningful. Connect them by the word given above statements in the best possible way without changing the intended meaning. Choose your answer accordingly from the options to form a correct and meaningful sentence.**

But

- (i) One would generally expect the big metropolitan cities of India to be the ones with the majority share of interest in grooming products.
 - (ii) From the outside, we may appear to be a society that puts conservative values and notions of purity on a pedestal.
 - (iii) Once the doors closed and the lights go off, it's a whole different ball game.
 - (iv) Initially, the market was heavily dominated by male customers — Karan Gupta's Qraa Men recorded men accounting for 75 per cent of the traffic and almost 85-90 per cent of the transactions.
- A. (I) and (IV)
 - B. (I) and (III)
 - C. (II) and (III)
 - D. (II) and (IV)
 - E. None of these

20. Fill the appropriate preposition in the given blanks

The Hindus go to the Ganga to atone _____ their sins.

- A. Of
- B. In
- C. With
- D. For

Answers

1. B 2. D 3. B 4. C 5. B 6. C 7. B 8. A 9. B 10. A 11. C
 12. B 13. B 14. C 15. A 16. E 17. D 18. A 19. C 20. D

[Practice Exercise]

Explanations

4. **Bear testimony to** (phrase) – serve as evidence or proof that something exists or is the case.
 गवाही देना
5. **UTSRQP**
 Few things in science or social science are as incontestable as the importance of maternal health to human development. Maternal mortality indicates a woman's ability to access health care, contraceptive devices, nutrition, and, in a sense, is a mark of the efficiency of a health-care system in responding to demands made of it. A recent study published in the peer-reviewed journal, PLOS Global Public Health, casts a shadow over the progress of health care targeting women in the country, but also, questions the reliability of the country's own periodic estimates of maternal mortality ratio, or MMR (number of mothers who die from complications in pregnancy for every one lakh live births.) Researchers from the International Institute for Population Sciences triangulated data from routine records of maternal deaths under the Health Management Information System, with Census data and the Sample Registration System (SRS) to provide the MMR for all States and districts of India.
6. (C) 'more' के बदले 'most' का प्रयोग होगा क्योंकि Jessica की तुलना all models (सभी मॉडल) से है।
 • 'Most' will be used instead of 'more' because Jessica is compared to all models.
7. (B) 'is' के बदले 'was' का प्रयोग होगा क्योंकि Part (A) में प्रयुक्त 'went' से पता चलता है कि घटना past की है और past में जारी घटना के लिए Past Continuous का प्रयोग होता है; जैसे –
 i. When I went there, she was watching T.V.
 • 'is' will be replaced with 'was' because 'went' used in Part (A) indicates that the event is of the past and Past Continuous is used for an event continuing in the past; like -
 i. When I went there, she was watching T.V.
8. (A) 'he had' के बदले 'had he' का प्रयोग होगा।
 • 'had he' will be used instead of 'he had'.
9. (B) 'is' के बदले 'are' का प्रयोग होगा क्योंकि वाक्य का Subject 'clothes' Plural है जिसके लिए Plural Verb का प्रयोग होगा।
 • 'are' will be used instead of 'is' because the subject 'clothes' of the sentence is plural for which Plural Verb will be used
10. **Acquiescence** (noun) – assent, acceptance, consent, compliance रज़ामंदी/ मौन सम्मति
11. **Desperation** (noun) – despair, despondency, hopelessness, misery, anguish निराशा, मायूसी
12. **Battlefield** (noun as modifier) – Battleground, arena, frontline, field, theater of war लड़ाई का मैदान

13. **Undeterred** (adjective) – undiscouraged, fearless, undaunted, intrepid अडिग
14. **Outright** (adjective) – Absolute, complete, utter, total, entire संपूर्ण
15. 'Ousting' के बदले 'oust' का प्रयोग होगा क्योंकि 'To' के बाद verb की first form आता है।

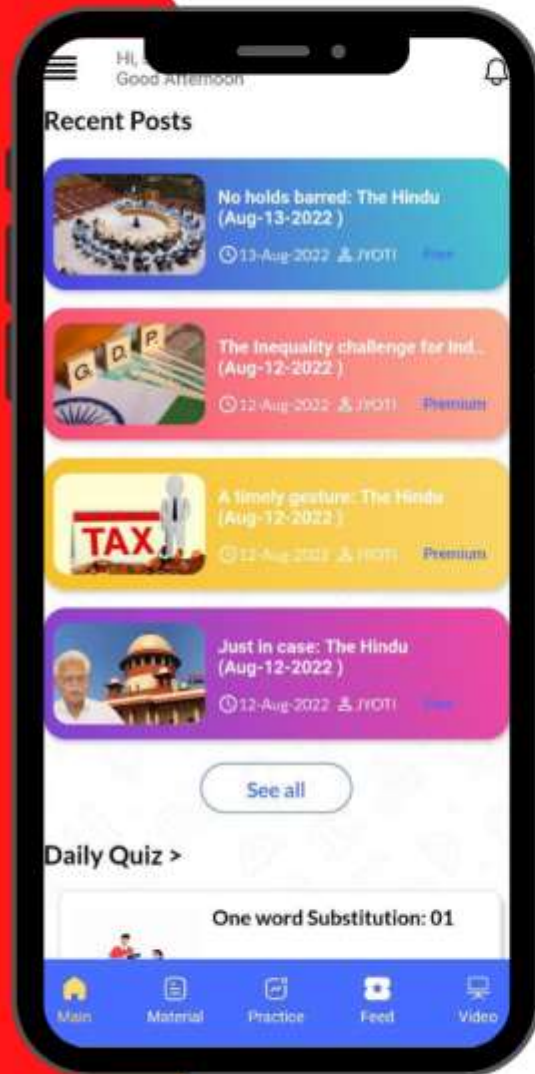
16. (E) **3214**

The massive Russian bombing of cities across Ukraine that followed a blast at the Kerch Strait bridge linking the Russian mainland to the Crimean Peninsula suggests that the Ukraine war is in a dangerous escalatory spiral with no way out in sight. Saturday's attack on the Russian-built bridge was cheered by many in Ukraine, with President Volodymyr Zelenskyy's adviser Mykhailo Podolyak calling it "just the beginning". But Russia retaliated the next day with its broadest missile strike on Ukraine since the war began on February 24, targeting military and civilian infrastructure. The missile attack has demonstrated not just Russia's firepower eight months into the war but also its little regard for civilian lives and infrastructure.

17. **Wreak havoc** (phrase) – to cause great damage कहर बरपाना
18. And Russian President Putin's unilateral decision to annex four Ukrainian provinces, in flagrant violation of international laws and norms, has made the prospects for peace extremely difficult.
19. **'But'** connects two sentences which are contrasting with each other. Here such pair of sentences are (I) and (IV) which says though from outside we see society is conservative but it is changed completely when doors are closed.
From the outside, we may appear to be a society that puts conservative values and notions of purity on a pedestal, **but** once the doors closed and the lights go off, it's a whole different ball game.

Explanation of other important words

Sr.NO	Words		Meanings	
Q1	Hegemony	noun	Leadership, especially of one nation over another	नायकत्व, नेतृत्व
	Legacy	noun	Something handed down from the past; a bequest	विरासत
	Inaugurate	verb	To begin officially; to induct formally into office	अभिषेक करना
Q2	Condescend	verb	To stoop to someone else's level, usually in an offensive way; to patronize	झुकना, दबना
	Protagonist	noun	The leading character in a novel, play or other work; a leader or champion.	नायक
	Aphorism	noun	A belief, often witty saying; a proverb	कहावत, वचन
Q3	Redundant	adjective	Unnecessarily repetitive; excessive; excessively wordy	अनावश्यक, व्यर्थ
	Confluence	noun	Flowing together, especially of rivers; the place where they begin to flow together.	संगम, मिलाप, संप्रवाह
	Discriminate	verb	To notice or point out the difference between two or more things; to discern; to differentiate.	भेदभाव
Q11	Degenerate	verb	To break down; to deteriorate	पतित, नष्टधर्मी
	Proponent	noun	An advocate; a support of a position	समर्थक
	Belittle	verb	To make to seem little; to put someone down	छोटा करना, मूल्य घटना
Q12	Substantive	adjective	Having substance; real; essential; solid; substantial	मौलिक
	Invective	noun	Insulting or abusive speech	फटकार
	Rebut	verb	To contradict; to argue in opposition to; to prove to be false	गलत साबित करना
Q13	Complement	verb	To complete or fill up; to be the perfect counterpart	जोड़ना, पूरक जोड़ना
	Cogent	adjective	Powerfully convincing	ठोस, यकीनी
	Abstinent	adjective	Abstaining; voluntarily not doing something especially something pleasant that is bad for you or has a bad reputation.	मिताहारी, परहेज़गार
Q14	Circuitous	adjective	Roundabout; not following a direct path	घुमावदार
	Bequest	noun	Something left to someone in a will	वसीयत
	Insular	adjective	Like an island; isolated	द्वीपीय



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