

Trade tumult: On shrinking exports

Shrinking exports with high **deficits call** for a policy **reboot**

For the first time since February 2021, India's goods exports **shrank** this October, dropping 16.7% from last year (and 16% from September 2022) to **slip** below \$30 billion after a 20-month-**streak** above that **mark**. Most sectors were **hit hard**: engineering goods, pharmaceuticals and chemicals and **employment-intensive** gems and jewellery, textiles and handlooms. Just six sectors recorded an **uptick**, with electronics goods being the only manufacturing segment. Imports grew 5.7% **year-on-year**, **expanding** the country's **trade deficit** over 50% to \$26.9 billion. This is the fourth **straight** month of a \$25 billion-plus goods trade deficit that **hit** a record \$30 billion in July. **To be sure**, imports have now been **moderating sequentially** for four straight months and dropped 7.3% from September to an eight-month low of \$56.7 billion. But **a marginal dip** in petroleum imports, along with a 10.3% shrinking of non-oil, non-gold imports from September, **can** also be **construed** as a sign of **slackening** domestic demand. India's **trade deficit so far** this year **is** now over \$175 billion, from \$94.2 billion a year ago. With high energy prices likely to **escalate** with winter's **onset**, a significant **easing** in deficit levels **is** not **on the horizon** yet.

While the Government **acknowledged forecasts** of a **slump** in global **shipments** growth to just 1% in 2023, it **attributed** the October trade **blip** to a seasonal Deepavali effect — production dips as workers go on leave and imports rise with festive demand. Though the **pre-Deepavali** and Deepavali month exports did have a \$5 billion gap in 2021, this was not **the case** in pre-COVID 2019. Officials **conveyed** there is no need to be 'overly **depressed**' as India has a very low share of global trade which can only grow. But that growth will not **accrue** automatically — in a shrinking buyer's market, **rivals** such as Vietnam **cannot** be expected to simply **wait out** the slump. **In contrast**, **a new Foreign Trade Policy** to replace the current policy from 2015, **was** recently **deferred** yet again till April 2023 for reasons that included waiting out the current global **turmoil**. If anything, the **tumult** in trade flows **will** be much worse by then. **Policymakers** must stop **dithering** and be more **pro-active** in **recalibrating** their **stance** — **for instance**, the steel export **duty amid** lower global prices **has triggered** higher imports, while **exports**, including those of engineering goods, **have collapsed**. The Finance Ministry recently identified external pressures as a key challenge — with a **depreciating** rupee making imports pricier and slowing global demand **hurting** exports. More actions are needed to **match** these **concerns**; waiting and watching is not an option. [Practice Exercise]

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

Vocabulary

1. **Tumult** (noun) – turmoil, confusion, uproar, chaos, disorder कोलाहल/ उथल-पुथल
2. **Shrinking** (adjective) – becoming smaller or less (export) सिकुड़ते / घटते
3. **Deficit** (noun) – shortfall, deficiency, shortage, undersupply घाटा
4. **Call for** (phrasal verb) – demand, require, request, ask for, ask मांग करना
5. **Reboot** (noun) – an act or instance of making a change in order to establish a new beginning
6. **Shrink** (verb) – Fall, decrease, decline, diminish, lessen, dwindle कमी होना
7. **Slip** (verb) – Fall, reduce, decrease, sink, decline, deteriorate कम होना
8. **Streak** (noun) – something that happens or is done over a period of time without a break
9. **Mark** (noun) – point, level, stage, degree स्तर
10. **Hit hard** (phrase) – be very badly affected by something. बुरी तरह से प्रभावित होना
11. **Employment-intensive** (adjective) – Of or relating to providing or generating large amount of jobs रोजगार प्रधान
12. **Uptick** (noun) – A small increase, rise इजाफा
13. **Year-on-year** (adjective) – (of figures, prices, etc.) as compared with the corresponding ones from a year earlier. साल दर साल
14. **Expand** (verb) – extend, increase, enlarge, grow, broaden बढ़ाना
15. **Trade deficit** (noun) – a situation in which the value of goods a country imports is greater than the value of goods it exports व्यापार घाटा
16. **Straight** (adjective) – successive, in succession, consecutive, in a row, लगातार
17. **Hit** (verb) – to reach a place or a level पहुँचना
18. **To be sure** (phrase) – Certainly, ensure, make sure निश्चित रूप से
19. **Moderate** (verb) – lessen, reduce, soften, temperate कम करना
20. **Sequentially** (adverb) – successively, consecutively, consecutive, progressively क्रमिक रूप से
21. **Marginal** (adjective) – slight, small, minimal, negligible, insignificant मामूली
22. **Dip** (noun) – Fall, decline, drop, slump, downturn, plunge गिरावट
23. **Construed** (adjective) – interpreted, read, taken, understood by के रूप में समझना

24. **Slacken** (verb) – loosen, become/get/make slower, slow down सुस्त होना
25. **So far** (phrase) – hitherto, thus far अब तक
26. **Escalate** (verb) – increase rapidly; soar, surge, intensify, worsen बढ़ना
27. **Onset** (noun) – start, commencement, beginning शुरुआत
28. **Easing** (noun) – Reduction, lessening, slackening, moderation कमी /कटौती
29. **On the horizon** (phrase) – imminent, impending; likely to happen soon आसन्न
30. **Acknowledge** (verb) – admit, accept, recognize, concede, confess स्वीकार करना
31. **Forecast** (noun) – prediction, estimate, forewarning, prognostication, guess पूर्वानुमान
32. **Slump** (noun) – Recession, downturn, decline, depression, stagnation मंदी
33. **Shipment** (noun) – the act of shipping goods.
34. **Attribute** (to) (verb) – to believe that something was caused or done by somebody/something के लिए जिम्मेदार ठहराना
35. **Blip** (noun) – a temporary change
36. **Pre-** (prefix) – before के पूर्व
37. **The Case** (noun) – Circumstance, situation, event, instance, occasion स्थिति
38. **Convey** (verb) – express, communicate, indicate, tell, say बताना
39. **Depress** (verb) – Discourage, dispirit, deject, sadden उदास होना
40. **Accrue** (verb) – accumulate, amass, grow, collect, receive (benefits) over time. प्राप्त करना
41. **Rival** (noun) – competitor, opponent, contestant, contender प्रतिद्वंद्वी
42. **Wait out** (phrasal verb) – wait until a particular, typically unpleasant period is over. प्रतीक्षा करना
43. **In contrast** (phrase) – used when second thing very different from first; as opposed to इसके विपरीत
44. **Defer** (verb) – delay, postpone, put off, adjourn, suspend टालना/ स्थगित करना
45. **Turmoil** (noun) – Chaos, Disorder, confusion, uproar, tumult, commotion उथल-पुथल
46. **Policymaker** (noun) – a member of a government department, or other organization who is responsible for making new rules, laws, etc. नीति निर्माता

47. **Dithering** (adjective) – indecisive, hesitant, irresolute, of two minds हिचकिचाहट/ अनिर्णायक
48. **Pro-active** (adjective) –Active, energetic, practical, taking the initiative, enterprising सक्रिय
49. **Recalibrate** (verb) – to change the way you do or think about something:
50. **Stance** (noun) – attitude, stand, point of view, viewpoint, opinion, way of thinking रुख
51. **For instance** (phrase) – For example उदाहरण के लिए
52. **Duty** (noun) – Tax, tariff कर
53. **Amid** (preposition) – in the middle of के बीच
54. **Trigger** (verb) – prompt, trigger off, set off, spark कारण बनना
55. **Collapse** (verb) – Break down, fail, disintegrate, downfall गिरना
56. **Depreciating** (adjective) – tending to decrease or cause a decrease in value. मूल्यहास
57. **Hurt** (verb) – harm, damage, weaken, mar, impair प्रभावित करना
58. **Match** (verb) – combine, match up, link, bring together मिलाना
59. **Concern** (noun) – Anxiety, worry, apprehension fear चिंता

Practice Exercise

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

1. But a marginal dip in petroleum imports can also be construed as a sign of slackening domestic demand.
 - A. Ascendancy
 - B. Ephemeral
 - C. Fidelity
 - D. Interpret
2. While the Government acknowledged forecasts of a slump in global shipments growth to just 1% in 2023
 - A. Narcissism
 - B. Recession
 - C. Sequester
 - D. Conjure
3. In contrast, a new Foreign Trade Policy to replace the current policy from 2015, was recently deferred yet again till April 2023 for reasons that included waiting out the current global turmoil.
 - A. Hegemony
 - B. Futile
 - C. Postpone
 - D. Recant
4. **Idioms & Phrase**

For my own sake, I'm going to take a few extra days off at Christmas to spend with my family.

 - A. For the benefit, advantage, or good of oneself
 - B. In memory of former times; in acknowledgement of a shared past
 - C. According to one's character and instincts.
 - D. To change or make something change from one form, purpose to another
5. **Direction: Six 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.**

The Supreme Court's ruling holding that single and unmarried women have the same right to a medically safe abortion as married women is a necessary intervention to set right an anomaly between the letter of the law and its practice.

P. The Delhi High Court had declined to allow the termination of the pregnancy of a 25-year-old woman who was in a consensual relationship,

Q. but did not want to carry the pregnancy to term after her partner declined to marry her.

R. Anchored on the equality clause in the Constitution, as well as on the right to dignity, privacy and bodily autonomy of women,

S. The reason cited was that being unmarried, and the pregnancy having occurred consensually,

T. she was not eligible for the benefit of the amendment under the rules.

U. the Court has ruled that there is no rationale for excluding single or unmarried women from the categories of women who could seek abortion care after the completion of 20 weeks of pregnancy, but before 24 weeks.

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

- A. U B.S C.T D.Q E.R

Direction (Q6 – Q8): Read the given sentences to find out whether there is any grammatical error in them

6. A lot of money (A)/ were spent (B)/ on the common wealth games. (C)/ No Error(D)
7. You will come (A)/ to my party tomorrow, (B)/ isn't it? (C)/ No Error (D)
8. The old man was (A)/ overwhelmed for joy at (B)/ the success of his only son. (C)/ No Error(D)
9. The hockey match (A)/ between Inca and Pakistan (B)/ was much exciting. (C)/ No Error(D)
10. **Find out the misspelt word**
 - A. Turbulence
 - B. Instantaneous
 - C. Anticipate
 - D. Rebellion

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

(The Hindu Editorial: Gone girls – Oct 18, 2022)

Last week's incident of violence in Chennai, where college student Sathyapriya was decapitated as a young man pursuing her romantically pushed her in the path of an oncoming train did no less tug at the heartstrings of the public. **(1)/** But what it reveals can sometimes shock the collective conscience of a nation, especially a heinous crime that plays out in broad daylight as an assault on a young woman.**(2)/** Reported violence against women is the proverbial tip of the iceberg; it conceals more than it reveals.**(3)/** The incidents of violence against women in train stations in Chennai are following a nearly copycat pattern after Swathi, a young techie was murdered in 2016, in broad daylight by a man, who was again stalking her, in a railway station. **(4)/**

In 2021, Swetha, a young college goer was murdered near a suburban train station by a man in a 'troubled relationship' with her. In each of these cases, the inability of the stalker to accept the fact that his overtures were turned down by the girl directly led to the violence. Earlier this month, an eight-year-old girl in Delhi was kidnapped, sexually assaulted and murdered. In September, the bodies of two teenaged girls were found in Lakhimpur Kheri in Uttar Pradesh. Police said they had been strangled with a scarf and hung from a tree after they were raped. Only a few cases hit the headlines or make an impact on social media. Many more go unreported, the massive unseen underbelly of the iceberg.

In the _____**11**_____ history of handling the many forms of violence against women in India, the horrific Nirbhaya rape of 2012 is a definitive milestone. It _____**12**_____ the nation with such force

that lawmakers rushed to strengthen laws, and put in place systems and infrastructure that were meant to ensure such dreadful incidents are never repeated. However, according to National Crime Records Bureau statistics, a _____**13**_____ 4,28,278 lakh crimes against women happened in 2021. These included rape, rape and murder, dowry harassment, kidnapping, forced marriage, trafficking, and online harassment. At this **juncture**, a decade later, it is _____**14**_____ to ask if the Government has rolled out all the strategies conceived of and fuelled by the Nirbhaya Fund. Speedy process of trial and **resolution(A)** resulting in **conviction(B)** of the accused is a **casualty(C)** in courts that are **flooded(D)** with pending cases. The Sustainable Development Goals underline the importance of building safe, resilient and inclusive cities from a gender lens.

No slackening on the part of authorities (A)/ are acceptable when it comes to (B)/ dealing with violence against women; (C)/ zero tolerance alone is acceptable. (D)

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

11. In the _____ history of handling the many forms of violence against women in India, the horrific Nirbhaya rape of 2012 is a definitive milestone.
 - A. Intransigent
 - B. Vindictive
 - C. Chequered
 - D. Proponent
12. It _____ the nation with such force that lawmakers rushed to strengthen laws, and put in place systems and infrastructure that were meant to ensure such dreadful incidents are never repeated.
 - A. Amorphous
 - B. Rocked
 - C. Figurative
 - D. Stigmatized
13. However, according to National Crime Records Bureau statistics, a _____ 4,28,278 lakh crimes against women happened in 2021.
 - A. Virulent
 - B. Iconoclast
 - C. Covert
 - D. Whopping
14. At this juncture, a decade later, it is _____ to ask if the Government has rolled out all the strategies conceived of and fuelled by the Nirbhaya Fund.
 - A. Poignant
 - B. Pertinent
 - C. Benefactor
 - D. Pensive
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.**

No slackening on the part of authorities **(A)**/ are acceptable when it comes to **(B)**/ dealing with violence against women; **(C)**/ zero tolerance alone is acceptable. **(D)**

- A. (A)
- B. (B)
- C. (C)
- D. (D)
- E. No Error

16. **Rearrange the sentence to form a meaningful sentence.**

Last week's incident of violence in Chennai, where college student Sathyapriya was decapitated as a young man pursuing her romantically pushed her in the path of an oncoming train did no less tug at the heartstrings of the public. **(1)**/ But what it reveals can sometimes shock the collective conscience of a nation, especially a heinous crime that plays out in broad daylight as an assault on a young woman.**(2)**/ Reported violence against women is the proverbial tip of the iceberg; it conceals more than it reveals.**(3)**/ The incidents of violence against women in train stations in Chennai are following a nearly copycat pattern after Swathi, a young techie was murdered in 2016, in broad daylight by a man, who was again stalking her, in a railway station. **(4)**/

- A. 2341
- B. 1234
- C. 3214
- D. 2143
- E. 4321

17. Given below is a word, followed by three sentence that consist of that word. Identify the sentence (S) that best express (es) the meaning of the word. Choose option 5 'None of the above' if the word is not suitable in any of the sentence

JUNCTURE

- (i) At this critical **junction** government was still reluctant to get involved but private initiative stepped in and took the lead.
 - (ii) Both moments occur at climactic **junctions** in the ceremony.
 - (iii) They do not independently check the **junction** of the data that companies send to them.
- A. Only (i)
 - B. Only (ii)
 - C. (i), (ii)
 - D. (ii), (iii)
 - E. None of the above

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.**

Speedy process of trial and **resolution(A)** resulting in **conviction(B)** of the accused is a **casualty(C)** in courts that are **flooded(D)** with pending cases.

- A. A – D
- B. B – A
- C. D – B
- D. A – C
- E. No arrangement

19. In the following question, two statements and five connectors are given. Only one of the connectors from those given can be used to combine the given two statements into one sentence without changing the meaning. Choose that connector as your answer.

- (i) One-handed usage was difficult thanks to a tall display
 - (ii) Someone likes me, and I'd like to believe I have fairly large hands.
- A. Unlike
 - B. Eventually
 - C. Yet
 - D. With
 - E. None of these

20. Fill the appropriate preposition in the given blanks

Suhani was annoyed _____ the misbehaviour of her friends.

- A. On
- B. In
- C. By
- D. At
- E. None of the above

Answers

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

[Practice Exercise]

Explanations

4. **For one's own sake** (phrase)– for the benefit, advantage, or good of oneself or another person
 अपनी खातिर
5. **RUPQST**
 The Supreme Court's ruling holding that single and unmarried women have the same right to a medically safe abortion as married women is a necessary intervention to set right an anomaly between the letter of the law and its practice. Anchored on the equality clause in the Constitution, as well as on the right to dignity, privacy and bodily autonomy of women, the Court has ruled that there is no rationale for excluding single or unmarried women from the categories of women who could seek abortion care after the completion of 20 weeks of pregnancy, but before 24 weeks. The Delhi High Court had declined to allow the termination of the pregnancy of a 25-year-old woman who was in a consensual relationship, but did not want to carry the pregnancy to term after her partner declined to marry her. The reason cited was that being unmarried, and the pregnancy having occurred consensually, she was not eligible for the benefit of the amendment under the rules.
6. (B) 'were' के बदले 'was' का प्रयोग होगा क्योंकि 'money' एक Singular Countable Noun है, जिसके लिए Singular Verb का प्रयोग होता है। 'A lot of, Lots of, Plenty of' का प्रयोग 'संख्या' तथा 'मात्रा' दोनों बताने के लिए, अर्थात् 'Many' या 'much' के अर्थ में होता है। अतः इनके Plural Countable Noun का प्रयोग होने पर Plural Verb तथा Uncountable Noun का प्रयोग होने पर Singular Verb का प्रयोग होता है; जैसे-
- i. A lot of pens have been bought
 - ii. A lot of ink has been bought.
- 'was' will be used instead of 'were' because 'money' is a Singular Countable Noun, for which Singular Verb is used. 'A lot of, lots of, Plenty of' is used to denote both 'number' and 'quantity', that is, in the sense of 'many' or 'much'. Therefore, when their Plural Countable Noun is used, Plural Verb is used and Singular Verb is used when Uncountable Noun is used; As-
- i. A lot of pens have been bought
 - ii. A lot of ink has been bought.
7. (C) 'isn't it?' के बदले 'won't you?' का प्रयोग होगा क्योंकि यदि कोई Personal Pronoun (I, he, you, we, etc) वाक्य का Subject हो, तो वही Personal Pronoun Question Tag का भी Subject होता है, वाक्य के Verb के Tense के अनुसार ही Question Tag के Verb का Tense होता है, और वाक्य

यदि 'Affirmative' हो तो Question Tag Negative होता है, और आप यदि 'Negative' हो, तो Question Tag 'Affirmative' होता है; जैसे-

- i. You will love her, won't you?
- ii. You won't love her, will you?

- 'won't you?' will be used instead of 'isn't it?' because if a Personal Pronoun (I, he, you, we, etc) is the subject of the sentence, then the same Personal Pronoun Question Tag also has a Subject, according to the Tense of the Verb of the sentence, the Tense of the Question Tag is the same, and if the sentence is 'Affirmative' then the Question Tag is Negative, and if you are 'Negative', then the Question Tag is 'Affirmative'. ' It happens; As-

- i. You will love her, won't you?
- ii. You won't love her, will you?

8. (B) 'for' के बदले 'by' का प्रयोग होगा क्योंकि Passive Voice में 'agent' के पहले सामान्यतः 'by' का प्रयोग होता है; जैसे-

- i. He was beaten by his father.

- 'by' will be used instead of 'for' because 'by' is usually used before 'agent' in Passive Voice; As-

- i. He was beaten by his father.

9. (C) 'much' के बदले 'very' का प्रयोग होगा क्योंकि सामान्यतः Present Participle के पहले very का प्रयोग होता है, जबकि Past Participle के पहले 'much' का; जैसे-

- i. This film is very boring.
- ii. I have seen a much drunken man.

- 'very' will be used instead of 'much' because usually very is used before Present Participle, while 'much' before Past Participle; As-

- i. This film is very boring.
- ii. I have seen a much drunken man.

10. **Anticipate** (verb) – expect, foresee, predict, think likely, forecast, पूर्वानुमान करना

11. **Chequered** (adjective) – marked by periods of varied fortune or discreditable incidents. विविध, विचित्र

12. **Rock** (verb) – Astound, shock, shake, stun, disturb, upset को झकझोर कर देना

13. **Whopping** (adjective) – huge, enormous, massive, colossal चौंकाने वाला; भारी

14. **Pertinent** (to) (adjective) – relevant, to the point, apposite, appropriate, suitable उचित/मुनासिब

15. 'Are' के बदले 'is' का प्रयोग होगा क्योंकि जब gerund noun के रूप में प्रयोग होता है तो 'singular noun' माना जाता है!

16. (C) 3214

Reported violence against women is the proverbial tip of the iceberg; it conceals more than it reveals. But what it reveals can sometimes shock the collective conscience of a nation, especially a heinous crime that plays out in broad daylight as an assault on a young woman. Last week's incident of violence in Chennai, where college student Sathyapriya was decapitated as a young man pursuing her romantically pushed her in the path of an oncoming train did no less tug at the heartstrings of the public. The incidents of violence against women in train stations in Chennai are following a nearly copycat pattern after Swathi, a young techie was murdered in 2016, in broad daylight by a man, who was again stalking her, in a railway station.

17. **Juncture** (noun) – point, point in time, time, moment, moment in time समय

According to the given options only (i) AND (ii) are contextually correct.

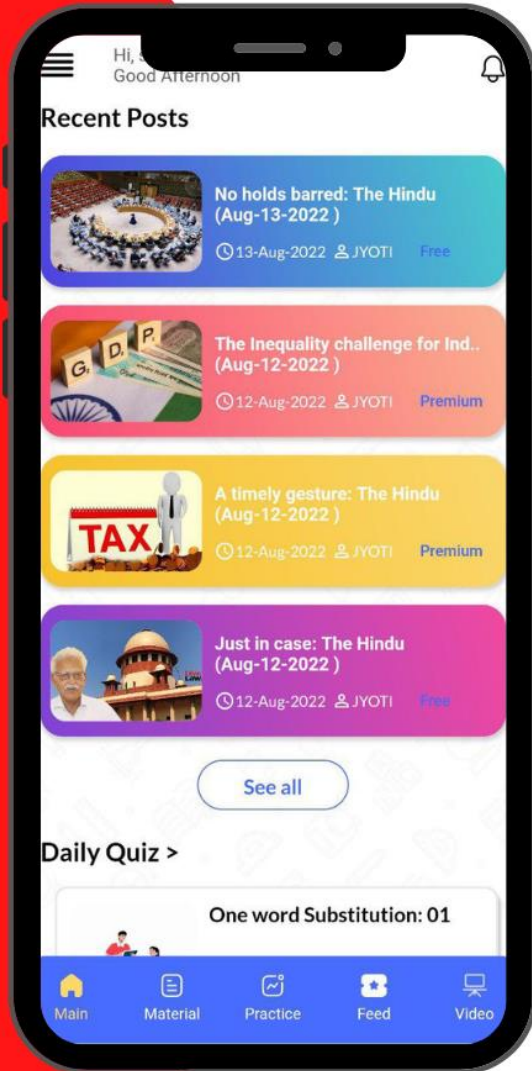
Because the (iii) sentence is not giving any meaning and correct sentences should be like They do not independently check the integrity of the data that companies send to them.

18. Speedy process of trial and resolution resulting in conviction of the accused is a casualty in courts that are flooded with pending cases

19. One-handed usage was difficult thanks to a tall display **even for** someone like me and I'd like to believe I have fairly large hands.

Explanation of other important words

Sr.NO	Words		Meanings	
Q1	Ascendancy	noun	Supremacy; domination	प्रभुत्व, प्रधानता
	Ephemeral	adjective	Lasting a very short time	अल्पकालिक
	Fidelity	noun	Faithfulness; loyalty	निष्ठा, विश्वस्तता, वफादारी
Q2	Narcissism	noun	Excessive love of one's body or oneself	अहंकार
	Sequester	verb	To set or keep apart	पृथक, एकांत में रहना
	Conjure	verb	To summon or bring into being as if by magic	जादू करना, तमाशा दिखाना
Q3	Hegemony	noun	Leadership, especially of one nation over another	नायकत्व, नेतृत्व
	Futile	adjective	Useless; hopeless	व्यर्थ, निष्फल
	Recant	verb	To publicly take back and deny (something previously said or believed); to openly confess error.	अपने को वंचित करना
Q11	Intransigent	adjective	Uncompromising; stubborn	सैद्धांतिक
	Vindictive	adjective	Seeking revenge	प्रतिशोधी
	Proponent	noun	An advocate; a support of a position	समर्थक
Q12	Amorphous	adjective	Shapeless; without a regular or stable shape; blob like	अनाकार, आकारहीन
	Figurative	adjective	Based on figures of speech; expressing something in terms usually used for something else; metaphorical.	आलंकारिक, औपचारिक
	Stigmatize	verb	To brand with disgrace; to set a mark of disgrace upon	गाली देना
Q13	Virulent	adjective	Extremely poisonous; malignant; full of hate	विषैला
	Iconoclast	noun	One who attacks popular belief or institution	मूर्ति, प्रतिमा भंजक
	Covert	adjective	Secret; hidden	गुप्त, गोपनीय
Q14	Poignant	adjective	Painfully emotional; extremely moving; sharp or astute	मार्मिक
	Benefactor	noun	On who provide help, especially in the form of a gift or donation	दान देनेवाला
	Pensive	adjective	Thoughtful and sad	चिंताग्रस्त



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