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DISTRICT DEVELOPMENT COUNCIL ELECTION IN KASHMIR

Dr. Amit Bhaskar, UWSL

The recently concluded District Development Council election in the state of Jammu and Kashmir after the abrogation of Article 370 of the Constitution has a major significance at the national level. The District Development Council election is the first election in Jammu and Kashmir after the demise of Article 370 and the enactment of Jammu and Kashmir Reorganization Act, 2019. The major challenge before the government was to ascertain as to how the people of the state will respond to the election. Despite severe cold in the valley, the turnout was more than 50%. The importance of the election lies in the fact that the neighboring country Pakistan left no stone unturned in sabotaging the entire election process in Kashmir. The Pakistan backed terrorist organizations tried it's best possible to sabotage the entire election process in the state and internationalize the issue. Not only that, the terrorists from Pakistan killed a number of political activists in the valley so as to create a reign of terror and intimidation in the valley. Number of political activists across the party lines were

attacked by the terrorist organizations from across the border. The Pakistan also tried to propagating the agenda that entire state will boycott DDC election as a protest against abrogation of Article 370. However, the voter turnout of more than fifty percent goes on to signify that the common masses is in favour of integration and national unity rather than advocating secessionist activities in the State. The State Election Commission played an important role in conducting free and fair election in the state. The Commission ensured smooth conduct of entire election process in the state. The result of the election was declared yesterday and the counting process was fair. The people from the state heartily welcomed the election result. It will strengthen the grass root democracy and participative governance in the state. It will definitely go on a long way towards grass root development of the entire state and the state of Jammu and Kashmir will emerge as one of the most progressive and developed states in the country.



ECONOMIC RISK IN JAPAN A SHORT REVIEW

Dr. Dr. Malay R.Patel, Associate Professor of Management & Assistant Dean, UWSL

Economic Risk in Japan

Japan is the third largest economy in the world succeeded by China and US. It lost its second position to China due to the economic slowdown originating due to both global and domestic factors. According to UNCTAD 2014 report on world investment Japan was ranked 15th most attractive location in world for multinationals to investment. The major contributors for making Japan an attractive option are the Prime Minister Shinzo Abe's new monetary policy and Japan's work on innovation. Japan today enjoys of being called an innovation hub. Science and technology related researches are conducted on primary basis and with full spirit. Also Japans has the highest number patent registration in the world followed by US.

However after the global economic crisis Japan has been facing trouble to tackle the slump growth. The inward FDI has seen a YOY decline until the policy of "Abenomics" was on play. But the growth still remains admirably low.

Analysing Japan's current FDI situation and policy

Japan has lost its attraction for inward FDI, it has stayed sluggish after the global crisis, the cross border investment both brown and green field have started picking but not to the expectation. The recent traits shown by Japan are really appreciating, it being the third largest economy with its people having one of the highest purchasing power in the world keeps it on the top spot. The ageing population demanding special products and services also makes it an attractive option for many green field projects pertaining to the old. However FDI investment is slumping, overregulation in Japan has affected the situation adversely. It affects the cost of doing business negatively by slowing down market entry and exit thus effecting the overall investment. The cultural effect also creates a resistant environment. Japanese companies wishes to do business with familiar corporate partners and are also resistant to hostile mergers and acquisition restricting options that could revive business which are not performing. Also a not so competitive environment due to exclusive alliance between supplier network and other business provider diminishes the overall competitive market advantage that are generally preferred by new entry companies viewing a green field investment. Labour practices restricting labour mobility also restricts talent diaspora advantage that many developed country firm hunts for.

In terms of outward FDI Japan has shown positive traits, many Japanese firms have acquired businesses abroad, the most attractive location being US and the highest investing company being Soft bank. US being the largest market and the relative safer environment both with respect to political and economic scenario have persuaded Japanese firms to take out their green investment project out of Japan. This has affected internal factors such as having adequate amount of job creation, tax revenue and other income. The yen has depreciated and adds severity to this problem.

The government is trying to counter this situation by taking up restructuring in the formal policies. In recent years reforms in communication, financial and distribution and supply sectors have encouraged FDI in these sectors. Also Japan re-examined its company laws in 2009 and started with a Japan's new growth strategy in 2010 simplifying and allowing easy access to the national market easier for investors. But the 2011 disaster put this plan on a set back and Japan's vision to become world capital for R&D. Protecting the Institutes participation in FDI

Japan has signed bilateral international convention for investment under UNCTAD covering both grievances and aid clause for the companies. Also under international controversies cell in UNCTAD no case has been registered related to foreign investment. Also on comparing the countries for protection of investors on various indexes such as transaction transparency, shareholders power and investor protection Japan ranks in top 3 among the top 10 world economies.

Financial Market

Japan's financial system is regarded to be stable by the analyst. The judgement is based on the developments in financial markets and behaviour in financial institutions. Also indicators such as excessive bullish sentiments among investors do not exist, but volatility in stock market has



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increased in the period 2013-14. However Govt. Bond and foreign exchange market showed stability and the signs were relaxing on whole.

The financial institutions both banks and “shinkin” banks have reported sufficient liquidity base and decrease in the number of nonperforming assets. Thus these banks are signalling strong capability to face any global economic shock similar to Lehman shock. However it has become necessary for the government to pay attention towards institutions having relatively lower liquid assets and quality. On terms of governance financial institutions have changed their attitude by adopting more proactive lending schemes. Also financial intermediaries in the market are becoming more prevalent improving the overall scenario. These institutions have also extended their customer base into medium and small scale firms and have included wider range of industries in their loan portfolio.

Overall the profit margin for these financial institutes have risen as economy is gaining back, however the core profitability of domestic operation is on a downtrend as the interest rate spread on loans have been narrowed and stands as a challenge hampering financial institutions capability to take risk on long term.

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POLITICS OF LAW AND LAW OF POLITICS

Dr. Ramdhass Perumal, Assistant Professor, UWSL

Law and politics are two faces of the same coin where none can get rid of the other. If law is the constitutive element of politics by defining its limits and determining legitimacy, politics is the primary source of law providing its authority. The relation between the two is very complex, which may not sufficiently be addressed in this small piece of write-up; hence, the work seeks to address specific questions like, how politics of law works in a given situation? What is the fundamental law of politics? And how an understanding about the law of politics could be used to address the problem of politics of law?

Politics of Law

Availability of law and legal system may be same for everyone but its accessibility is still a questionable fact. The path to reach the domain of law seeking justice is not same for everyone, perhaps, smooth and short for few but rough and remote for many. This accessibility difference continues to exist between men and women, rich and poor, urban and rural, literate and illiterate, upper caste and lower caste, and so on. Law and legal system do not serve everyone the same way despite the fact that it is made by the people and for the people. This is the politics of law. However, it is not unique to the realm of law alone and the same is true with other fields as well. For instance, world's best hospitals, finest educational institutions, splendid restaurants, luxurious transportation and what not, everything is available in India but accessible only to those who can afford it. Poor and marginalized cannot reach there even in imagination despite the fact that every such facility, in one way or the other, is subsidized by Government at the cost of very same people to whom it is a distant dream. This is the politics of economics.

Law is often considered as a means for justice, but in fact, it is primarily a means for judgements. When law is a byproduct of politics, which in turn derives authority from majority opinion, the elected governments tend to use law for utilitarian purpose suppressing the interests of minorities. The issues raised by Narmada Bachao Andolan, Dongria Kond of Orissa against mining of natural resources, Delta-Farmers protest against methane-hydrocarbon project in Tamil Nadu, and protests of Anna Hazare to Anti-CAA, all can legitimately be suppressed by State machinery using Bentham's utilitarian logics (i.e. "greatest happiness of the greatest number" even at the cost of few?). However, a majoritarian logic need not necessarily serve the ends of justice and may even go wrong, as it happened in

Mahabharata where the majoritarian Kauravas decided to outrage the modesty of Draupadi. Even the most powerful government in the world cannot openly abjure justice; rather it has to have a means to bypass. Hence, politics uses the concepts of "legally right" and "legally wrong" as a bypass for justice. In the above example, even Kauravas judgement on Draupadi could be argued as legally right in the context, despite its consequent injustice. This is how politics of law could work in a given situation.

Law of Politics

Politics is a reflexive mirror that shows nothing when you ignore it; but if you keep a vigil it would reflect what you expect. One who aspires to challenge the politics of law shall be well in conversant with this fundamental law of politics. When we talk about politics it is not to be confused with elections. Politics neither begins with nor ends with election alone, as it happens to majority of the Indians. Once voting is done and results are declared Indians tend to feel an unusual sense of relief from an irrational feel of anxiety before going into a political hibernation for five years. A politically formed government will have courage to ignore people only when people ignore politics. Plato puts it more nicely that "if you do not take an interest in the affairs of your government, then you are doomed to live under the rule of fools". Here, Plato not to be misunderstood as he criticizes "rulers as fools"; rather, he advises people not to make "fools as rulers" by ignoring politics.

Politics is a strange game that it encompasses everyone including those who support, oppose or ignore. Hence, it is the primary responsibility of people in general and pupil in particular to keenly observe the affairs of government, specifically when we are the ones who are being governed. Observation leads to thinking; thinking raises questions; and questions make us cautious.



POPULATION EXPLOSION: NEED OF AN ALL ACCEPTED SOLUTION

Dr. Sanjay Kumar Pandey, Associate Professor, UWSL

India is facing the problem of over-population since long and due to that the development plan in all the sectors become insufficient to provide facilities to all the people generally and education, medical, employment sectors specially. Many affirmative action have been taken by the successive governments to control the population explosion but they were not able to tame it. Besides this, few forceful plans were also tried to be implemented but they also could not be successful and in modern world, especially in democratic countries, such forceful population control plan cannot be accepted. Now, in this scenario it should be pondered over about the length and width of the populations of our country so that obstacles in the path of socio-economic development could be eliminated. Although, in the last two decades there is the indication of reduction of population growth but still it is one the severe most problem of our country. The UN has estimated that in the India will cross the population of China in 2025. It is not an achievement, because we have 2% of agricultural land 4% potable waters of the world but the population is 20%. In the year of 1976, 42nd Constitution amendment was passed after the comprehensive discussion and the provisions of population control and family planning were added so that

the Centre and states governments could make the law on it. However, this right was exercised by none of the states. Later on, in 2000, the Justice Venkatchellaiya Commission on the reviewing of the Constitution, also suggested to add Article 47-A in the Constitution of India and to make the law on population control. Article 47-A talk to provide special facility those in education, employment and tax rebate who have only two children. This provision also proposes to prevents the couples, who have more than two children, from governmental benefits. Due to over-population imbalanced use of resources will increase in the upcoming years and consequently qualitative life will become distant dream. Moreover, regional imbalance is also a major concern because in the south-west part of India, the birth rate is less on the other hand, in the north and eastern part the rate is high. The migration of the people of this area to the south and eastern area is on the regular basis because of better development of it and which causes the dissatisfaction and pet-up feeling among the natives. In the light of this, it is suggested that we are a democratic and secular country, so, it would be viable to choose a middle path combat the population explosion in India and appropriate law is required to control the over-population.

INDIA'S UNEMPLOYMENT PROBLEM

Nityanand Jha, Assistant Professor, UWSL

Bihar elections campaign was first major election post the Covid pandemic. One of the major area where opposition parties campaign led by Tejaswi Yadav, younger son of Laloo Prasad Yadav inflicted concerns for the ruling NDA party was the issue of providing 10 lakh jobs if they win the elections. This aspect has been a burning issue for India for a long time, but negative economic impact due to Covid has highlighted the concern in a big way.

India's unemployment rate is a very difficult to predict as Government has not been publishing these rates like in developed economies. Politically it is a sensitive issue, hence non measurement helps for the government in not giving an opportunity to highlighting for opposition parties and other concerned agencies.

India has made significant progress on reducing poverty levels especially post 1991 liberalization. We have been successful in making significant progress economically. On the other side, being one of the youngest nations and entering a long period of Demographic dividend, we have on one side huge number of people looking for employment, but on the other side businesses complaining they are not getting good talent and have been struggling to fill vacancies.

India has a major structural challenge in increasing employment levels, as our economy have leapfrogged from agrarian economy to service economy, bypassing industrialization. Service sector cannot sustain growth in employment without a developed industrialization. Narendra Modi has been trying to give a major push for Industrialization through several initiatives like “Make in India” and the recent Atmanirbhar campaigns. But for industrialization to take off, physical and social infrastructure has to be built in a big way, which is huge challenge for Indian government with limited revenues. Revenues have not grown inspite of GST implementation. On the other hand inspite of huge workforce available, due to skills mismatch which has happened due to leapfrogging has made matters worse.

Government expenditure priorities have also not been helping improve skill mismatch issues. Education expenditure is around Rs. 95000 crores compared to defense expenditure of more than Rs. 3,00,000 crores and interest payments of Rs. 6,25,000 crores. Unless government prioritizes on improving infrastructure (both physical and social), employment generation initiatives will not achieve significant success.



THE TAJ CONUNDRUM

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The issue of rising pollution in the Taj Trapezium Zone (hereinafter referred to as 'TTZ') and its deteriorating effect on the Taj Mahal and other monuments in the region and residents of the TTZ area has been in the news for quite some time now. The TTZ Authority, which was specifically created for protection and improvement of environment in the area, however, due to repeated failure on the part of the TTZ Authority in fulfilling its statutory mandate there has been an alarming rise in levels of pollution in the city of Agra, particularly in TTZ region.

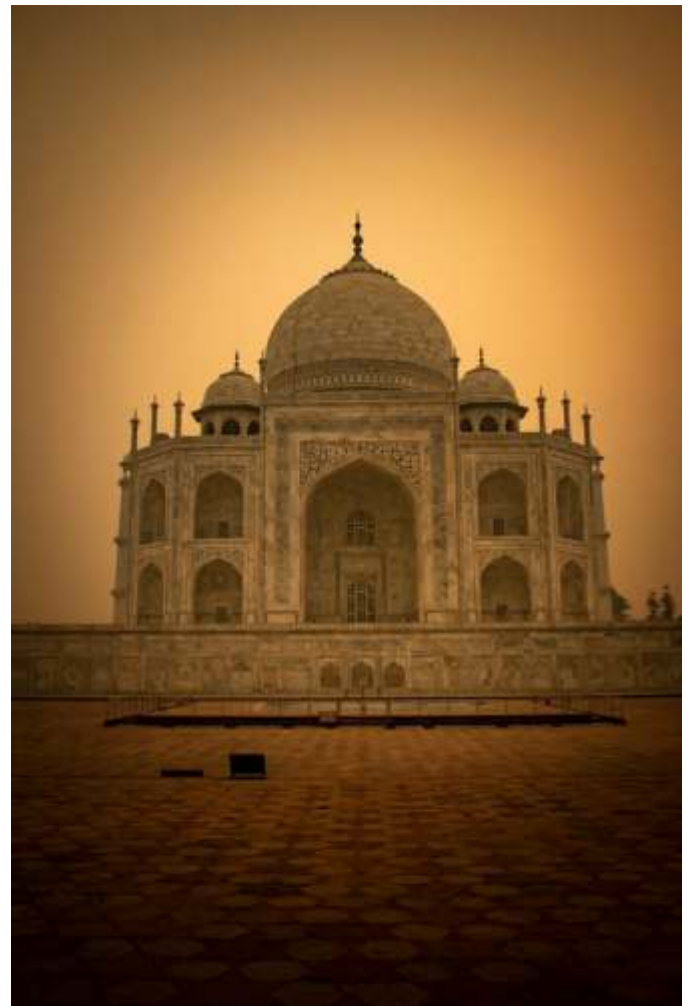
Although the Supreme Court is cognizant of the matter and has issued several orders in this regard, however, with it is clearly evident that no action has ensured improved of the environmental condition. The Ministry of Culture, Ministry of Tourism and Archaeological Survey of India have all in some way or the other pointed that the TTZ Authority does not have teeth.

Last year in March, the apex court ordered an interim ban on construction activities, industrial activities and tree felling and asked the order to be effective till the state government of Uttar Pradesh files all the relevant documents and plans. However, the court in December last year lifted the ban from industrial activities and construction that do not cause pollution and allowed them to resume operations.

Since then several such activities have been allowed in the TTZ region such as approval for the waste-to-energy plant which was pending for five years, granting of permission for felling down 4108 trees for construction of railway line to avoid a one-hour delay that people were facing. It just makes one wonder that on one hand, we speak ambitiously of protecting and preserving our national heritage, while on the other hand, keep granting permissions that would end up destroying the marvelous monument.

The State Government has displayed no interest in resolving these issues, which can be inferred from various actions taken by the State to develop and plan other structures and cities in the State, and conveniently ignoring the problems currently plaguing TTZ and Agra city. TTZ Authority has limited itself to organizing meetings, attending meetings at the State capital Lucknow and Delhi, to the multiple litigation cases, VIP visits etc., and consequentially has devoted no time to plan, execute and monitor the projects to attending to their primary duties.

The Taj Mahal, one of the Seven Wonders of the World, has been corroding for years. The amazing white marble has been greening and yellowing for years owing to the bald and baseless plans and missions. The solutions suggested involve ridiculously high technology, and very high operation and management costs while ignoring the already proven, cost-effective solutions that have been proposed by several interveners. The point isn't the cost; the point is saving the architectural wonder that the Taj is. It is undeniable that there is an absolute need to save this wonder and that it cannot happen by scrubbing the marble; it can only happen through cooperation and active participation of all the stakeholders involved.





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