ENGLISH EDITORIAL

WE COVER

- (V) EDITORIAL
- **SUMMERY**
- **(V)** VOCABULARY
- (V) ANTONYMS & SYNONYMS

Useful for SBI,IBPS,RRB,LIC,SSC, RAILWAY & OTHER STATE EXAMS

READ NOW





<u>Article For Reading –</u> Demand flux: On growth dynamics

Growth dynamics may falter with waning urban consumption

India's resounding 8.2% GDP growth in 2023-24 came with two worrying portents. The farm sector lost momentum due to an unhelpful monsoon, and private consumption spends rose at less than half the economy's pace. In fact, the 4% growth in private final consumption expenditure (PFCE) was the weakest since 2002-03, if one excludes 2020-21, when COVID-19 first hit the world. Of course, some of this stemmed from the farm sector's rain woes that weighed down rural demand, while economists flagged a K-shaped consumption pattern of higher-end goods and services seeing greater offtake than the rest. A normal monsoon this year, it was hoped, would help the farm sector and rural demand rebound, and shore up overall consumption to levels that spur growth as well as hasten an uptick in industrial capacity utilisation rates to thresholds that compel private investors to ramp up. This much-awaited outcome is vital for the virtuous cycle of more investments leading to more jobs and higher consumption to kick in.

Growth numbers for the first quarter suggested this story was playing out, with the PFCE rising at a sevenquarter high of 7.4%, outpacing the 6.8% GDP uptick. Rural demand signals such as two-wheeler sales also perked up. India Ratings reckons that real rural wage growth turned positive in July and is expected to stay positive, aided by cooling inflation. This bodes well for consumption. However, a twist in this tale may be imminent, with urban demand beginning to show some fatigue. Last Tuesday, S&P Global Ratings, which expects India to grow 6.8% this year (lower than the 7.2% rise penned in by the Reserve Bank of India), said high interest rates are tempering urban demand. The RBI's consumer confidence survey for July shows a turn in the tide, with current and future confidence levels of urban buyers dropping. The Finance Ministry has taken note too, pointing to a dip in passenger vehicle sales through April to August as a barometer of stuttering urban demand. The trend warrants monitoring, it said, while expressing hope that festive fervour could trigger a course reversal. With wallets crimped by persistently high food inflation (that also clouds rate cut hopes), the ability of urban Indians to create room for discretionary spends through the festive season and beyond would be critical for growth as well as the virtuous private investment cycle.

With global oil prices turning benign, the Centre must consider passing through the reduced costs to consumers, and cut levies embedded into retail fuel prices. A substantive fuel price cut, as opposed to the token two rupees of relief per litre unveiled this March, can support demand in the economy.

Summary -

India's GDP grew by 8.2% in 2023-24, but concerns arose from a sluggish farm sector due to poor monsoons and weak private consumption growth, which rose only 4%—the lowest since 2002-03, excluding the COVID-19 pandemic year. Although initial indicators suggested improvement with a 7.4% increase in private consumption in the first quarter and positive rural wage growth, urban demand is showing signs of fatigue, influenced by high interest rates and rising food inflation. The Finance Ministry noted declines in urban vehicle sales and emphasized the need for monitoring urban spending. To boost demand, especially during the festive season, the government is urged to lower fuel prices significantly.

Vocabulary -

1. Flux (Noun) परिवर्तन –

Meaning – A state of continuous change, movement, or flow.

Synonyms – Flow, Change, Transition.

Antonyms – Stability, Stasis, Constancy.

E.g.- The company is in a state of flux as it undergoes reorganization.

2. Resounding (Verb) गूंजना, प्रतिध्वनित होना –

Meaning – Used to describe the action or having a widespread effect.

Synonyms - Reverberate, Boom, Resonate.

Antonyms - Silence, Dapple, Stifle.

E.g.- Her words resound in our minds.

3. Portent (Noun) संकेत –

Meaning – A sign or warning that something significant, often something bad is going to happen.

Synonyms - Omen, Sign, Harbinger.

Antonyms – Surprise, Results, Consequences.

E.g.- The dark clouds were a portents of the coming storm.

4. Woes (Noun) दुःख, संकट-

Meaning – feeling of deep distress, sorrow, or troubles.

Synonyms – Misery, Distress, Agony.

Antonyms - Joy, Bliss, Pleasure.

E.g.- She shared her woes with her friends, hoping for advice and support.

5. Virtuous (Adj) सदगुण-

Meaning – Someone or something that embodies model excellence or righteousness.

Synonyms- Moral, Ethical, Honourable.

Antonyms - Immoral, Unethical, Vicious.

E.g.- The story highlights the importance of being virtuous, even in difficult situation.

6. Spur(Verb) प्रेरित करना-

Meaning - To encourage someone to take action.

Synonyms - Stimulate, Prompt, Incite.

Antonyms – Deter, Dissuade, Impede.

E.g.- The teacher's praise was a spur for the student to improve their performance.

7. Fervour (Noun) उत्साह-

Meaning – a quality or state of being intense or passionate.

Synonyms - Passion, Zeal, Enthusiasm.

Antonyms – Apathy, Indifference, Lethargy.

E.g.- The fervour of the crowd at the concert created and electric atmosphere.

8. Benign (Adj) दयालु-

Meaning – Gentle; kindly.

Synonyms - Favourable, kind, Mild, Beneficial.

Antonyms - Malignant, Wicked, Hostile, Cruel.

E.g.- Her benign smile put everyone at ease during the tense meeting."

9. Stutter (Noun, Verb) हकलाना-

Meaning – (Verb) to speak with involuntary passes or repetitions.

Noun-speech disorder itself.

Synonyms – Stammer, Splutter, Hesitate.

Antonyms – Articulate, Enuciate.

E.g.- He stutters when he gets nervous.

10. Reckon (Verb) मानना, सोचना-

Meaning – two think or believe, to relay on or depend on.

Synonyms – Believe, Consider, Trust.

Antonyms – Disregard, Overlook, Ignore.

E.g.- I reckon we should leave early to avoid traffic.