

KASHMIR
OBSERVER

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K O V I E W

Let Schools Function

The end of February has evoked a sense of de javu in Kashmir. This is the time when spring starts in the Valley but at the same time air becomes thick with the looming uncertainty. On Monday, as the schools re-opened following around seven months of closure including two and a half months of winter break here's hoping that they don't shut again. And this can only happen if the prevailing apparent normalcy holds.

The last year, according to an estimate, the schools, including colleges and higher secondaries remained open only for less than 50 percent of the time. After nullification of J&K's special status on August 5 all educational institutions closed down and have resumed functioning only now.

Also, the setback to the education is a development that has only been incidental to the ongoing strife. The larger fallout of the unrest on Kashmir's children has been much more profound and sweeping.

The situation as it stands is as follows: The uncertain and interrupted schooling deprives Kashmiri youth proper education and skills. The lack of employment opportunities denies them a future. And the lingering conflict over the state frames their worldview and determines their lives and choices. It also exacts heavy costs in terms of the loss of life and injury. If anything, this renders Kashmir of today structurally unfavourable to its children. And this scenario can only be expected to replicate itself endlessly unless there is a fundamental change, shift or alteration in the factors in play.

This is a tough and a complex situation. And the state government, in many ways, is also responsible for it. Least that it can do is to ensure the education does not suffer and thus not call for closure of schools at the drop of a hat as it does now for the internet in the Valley.

True, the situation in J&K is very complex: the government cannot provide security to 15000 educational institutions and the latter also don't want to be seen playing along with the government and thus seem to be going against the popular anger over actions seen at variance with the public sentiment.

Over the years, this tug of war has hopelessly politicised the education. Government and the dissenting groups mouth platitudes about their concern for education, but in practice seek to use the school children against each other - at times spinning the issue into a competing moral-cum-ideological argument. It is time that we give the education of our children the importance it deserves and insulate it from the conflict in the region..

O T H E R O P I N O N

Privacy breach

Narendra Modi, Ashraf ghani, afghan re elections, afghanistan, India-Afghanistan, indian express The government has arrogated to itself the right to define the nature of critical private data and the constitution of the proposed Data Protection Authority.

While framing a law for personal data protection, India had sought a middle path between the industry-friendly laissez faire approach of the US and the scrupulously strict, citizen-centric European General Data Protection Regulation. The former had enabled the explosive growth of the Silicon Valley giants. The latter seeks to protect citizens from unhealthy effects of the explosion. The privacy Bill, drafted by Justice BN Srikrishna in 2018, did balance the interests of industry and individuals, but the version which was cleared by the cabinet in December had been reworked by the information technology ministry to foreground another stakeholder: The government. At the same time, the burden on industry imposed by data localisation requirements had been reduced, at the cost of public safety. Justice Srikrishna anticipates that the system update would pave the way to an "Orwellian state".

The government has arrogated to itself the right to define the nature of critical private data and the constitution of the proposed Data Protection Authority. In the original draft, the body was at arm's length from the government, with members appointed by an independent committee. The revised bill transfers this power to government officials, allowing the government of the day to acquire control of the institution. The power to define sensitive and non-sensitive personal data, which is at the core of the privacy law, will also vest with the government. Coupled with the right to call in all non-critical personal data held by any entity, this could legally and democratically enable pervasive state surveillance, which is a feature of authoritarian governments.

While increasing the government's grip over the privacy law apparatus and allowing it to get under the hood, the revised draft has also diluted provisions requiring foreign fiduciaries from locating and processing data within the territory of India. Data localisation was deemed necessary due to the slow and outdated processes of the Mutual Legal Assistance Treaty, which Indian authorities must follow to secure information from American entities for the purpose of law enforcement. Whether localisation would provide faster access to the data of entities incorporated overseas remains a matter of debate, since the legal process would remain offshore. However, the concerns about a shift in the balance of power raised by Justice Srikrishna are beyond question. Data laws are not made for an ideal world run by high-minded governments. They are written to protect the individual from both Big Digital and Big Brother.

The Indian Express

CANDID in a COVID Environment

As a born optimist and thinking like a proton that is always positive, I'm of the opinion that a cyclical recovery should lead to improved investor sentiment

IFTHIKAR BASHIR

Expectations are that the global growth will witness a moderate rebound in the current year. The uptick is expected on the back of a cyclical rebound in global manufacturing, easier monetary policy conditions creating easier financial conditions and easing of global trade tensions. With regard to Equity market and considering current valuations, risk-reward is fairly balanced and returns over a one year plus time frame could be in the high single digits

20/20 is a term used to express normal (visual) activity and the current year 2020 could likely be a year of consolidation as the economy and earnings catch up with the markets and transition as the broader market starts participating. Over the past couple of years, market participants have undergone significant pain. We have witnessed polarisation in the market due to a narrow rally limited to a handful of large cap stocks while broader market has been an under performer. Major reason for this has been a sharp slowdown in the economy mainly due to the stress in sectors like Banking, NBFC, Real Estate and Liquidity issues post Demonitisation and implementation of GST, RERA etc, thereby impacting small businesses and unorganised sector. We need to understand the fact that credit is like the life blood of any economy. A streamlined credit cycle with a smoothly functioning banking and NBFC sector is imperative for a high-growth economy such as India.

It has been more than a year since the default by a large financial institution took place, leading to tightening of credit in the country. This has been followed by issues cropping up in a few other names in the banking/NBFC sector. In response, banks had tightened their credit evaluation standards, even as the system liquidity was/is in surplus. With the result, credit growth has witnessed a sharp deceleration. There is risk aversion in the system and banks just don't want to lend and are content parking money with RBI's reverse repo window. It's a challenging situation for a large number of NBFC's and RE developers etc as they are not able to access financing and the few that are able to, face higher spreads. This scenario is bound to change for better as the econ-

omy in general trends on the path to recovery. In fact, Indian economy has likely bottomed out and should see a gradual recovery going forward. Corporate earnings growth in India is likely to pick up in line with improvement in the economy. Sectors like Auto, Banks and Pharma etc which have seen a cyclical downturn could see a recovery.

As a born optimist and thinking like a proton that is always positive, I'm of the opinion that a cyclical recovery should lead to improved investor sentiment. Market is also factoring this in, as is evident from headline indices reaching all-time highs. Global risk-on sentiment should also continue, driven by high global liquidity.

Covid -19 or Coronavirus threat impacting major economic powers like China and now South Korea, Japan etc can pose a near-term risk to markets globally but hope this menace is controlled sooner than later. Further more, with phase one of US-China trade deal done, temperatures are likely to cool down. While this is not the last time two of these global powers will have tussle, at least a truce is in sight in the near term. However, the recent US-Iran tension is another key emerging risk, which has the potential to majorly impact global and Indian macro. Last but not the least, US elections are also likely to have an impact on the financial markets.

Expectations are that the global growth will witness a moderate rebound in the current year. The uptick is expected on the back of a cyclical rebound in global manufacturing, easier monetary policy conditions creating easier financial conditions and easing of global trade tensions. With regard to Equity market and considering current valuations, risk-reward is fairly balanced and returns over a one year plus time frame could be in the high single digits. However, market can offer reasonable returns to long term investors as

the economy recovers. Any correction in the market should be bought into while maintaining a balanced asset allocation. There are still pockets of value in the market. Due to lack of economic growth, quality has outperformed. Expensive stocks have become more expensive leading to a divergence in the market. Mid/small cap earnings had got downgraded, however, as the economy recovers, earnings growth of companies falling in these categories should also pick up as they have a higher lineage to the domestic economy. Risk-on sentiment globally should also lead to continuing FPI flows.

For individual retail investors, it's high time to focus on asset allocation between all products using goal based investment approach and continue to keep investing in a systematic way in the form of SIP/STP's to build wealth in the long term.

For individual retail investors, it's high time to focus on asset allocation between all products using goal based investment approach and continue to keep investing in a systematic way in the form of SIP/STP's to build wealth in the long term. Market fluctuations and near term negative returns have always remained temporary. With time, they do get adjusted in one's portfolio returns and eventually result in a good investment experience with even one bull market. Historically, it has been observed that such a rally occurs once in three years. Riding the ups and downs by staying invested is the key to fulfilling your long term financial goals.

In simpler terms, while large caps should continue to do well, mid-/small-caps should catch up and their relative under-performance can reverse and transition from a narrow rally to broader market participation should be on cards. So, let's keep calm and be significant.

Ifthikar Bashir is a freelance Financial Advisor

When Teachers Right of Transfer is Denied

AZAD HUSSAIN

the transfer policy can describe the demerits of prolonged stay of an employee at a same posting very well, as they have tasted this sweet poison offered to them by twenty first century policy makers.

Change is certain, so is the "need to change" with time and circumstances. If at times the continuous stay of teachers would have

FROM THE PERSPECTIVE OF STUDENTS BENEFIT:

Rotation of teachers is necessary tool to overcome shortcomings in school education department. By the transfer of teachers students get a good opportunity to learn new things from new teachers.

Students need change in teaching methodologies used by different

Students need change in teaching methodologies used by different teachers and need to meet the requirement of subject specific teachers. Both these motives get wasted as in some schools you would find all science teachers where as in other school you would see all social science teachers posted there from their first appointment date. Like wise in some schools there is excess of staff and some schools remain staff deficit.

proven good, may be it would be disadvantageous now. At the beginning teachers engaged through Rehbar-e-Taleem Scheme at far off places were asked to stay untransferred over there for the reason that teachers from urban areas would refuse to join distant posting. Those were the times when no road connectivity, no transport and no communication was available there at rural areas. Turbulence was another reason that teachers would refuse to join rural areas. But that is the story of past. Now commuting has improved. Need is to put the past behind and think about the new strategies in order to achieve good results.

teachers and need to meet the requirement of subject specific teachers. Both these motives get wasted as in some schools you would find all science teachers where as in other school you would see all social science teachers posted there from their first appointment date. Like wise in some schools there is excess of staff and some schools remain staff deficit. In this way the required teacher/ student ratio is not uniform all over. The "no transfer" rule hampers the rationalisation, of staff in schools, which is the need of hour to overcome the loopholes left if any in school education department in order to upscale the standard of students.

FROM TEACHER'S PERSPECTIVE:

The worst sufferers of this apathetic approach towards a particular section of teachers is female staff in school education department, who have to travel dozens of kilometres to reach their schools. For those who have been married to far off places, even to other districts their plight is pitiable. This "no transfer" rule pushes them to wall thereby creating strife in their family life. As a result they are neither in a position to do justice with students nor with their families. Many times teachers unions have taken up this issue with popular governments and concerned authorities but one wonders as if it is a hard rock to break to frame a transfer policy as all successive government have only given assurances after assurances in this regard but later all assurances have fallen flat.

The transfer of regularised Rehbar-e-Taleem Teachers, in addition to benefiting students this cadre of teachers, would also benefit other teachers who are in dire need of transfer to nearer places on their health grounds. If there is no harm or disadvantage in transferring those teachers but only advantages, then what is the fun of devoting the lifelong services of this cadre of teachers to same schools.

Now the huge time has gone by the authorities need to rethink on this matter, and in order to bring a new soul to school education department, the government should go for a complete rotation of teachers, so that teachers would restart their journey of teaching as if new teachers at new postings with the new hopes.

Government should frame a good transfer policy in favour of those teachers who have been performing their duties at their first postings for decades despite the fact that many teachers among them are at the verge of retirement.

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