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Editorials

Troubling trends: Inequality is widening accross the world, and India is no exception

Oxfam's report:

- Post COVID-19 pandemic, the recovery of the economies has been uneven among and within countries.
- It highlighted that the richest 1000 people recovered from economic backlash caused by the pandemic within 9 months against the poorest who might take a decade to recover.
- Poorer people were worst affected by the disease itself.

Inequality in india:

- It revealed that inequality in India has risen to colonial times.
- As per the report the unskilled worker in India would take three years to earn equal to country's richest person's half year earning.
- Discrimination based on gender, caste and other factors are further aggravating the problem of inequality on basis of income and opportunity.

Issues responsible for increasing inequality:

Policy issue

- Inherent acceptance to rising inequality as inevitable while policy making.

- The editorial further highlights that any cultism of capitalism has been brushed under the carpet for development which has further led to rising inequality.
- Ignorance of environmental cost of development.

Need:

"The Great Reset" is the theme of World Economic forum (WEF) meet at Davos this year. It commits to collectively build foundations of economic and social system.

Draft science policy:

In 2020 Department of science and technology released the Draft of **FIFTH SCIENCE, TECHNOLOGY AND INNOVATION Policy.**

Aim: To position India among top 3 Scientific superpower.

Features:

- It envisages technological self-reliance.
- It stresses upon the need to ensure that the best minds to remain in India, by developing a people-centric Science, technology ecosystem.
- It says the private sector expenditure on research and Development must be doubled in next 5 years.
- The core focus to create a STI driven -Atmanirbhar Bharat is on robust-cohesive financial landscape.
- It visualizes a decentralised institute: mechanism balancing top-down and bottom- up approaches.



