

Editorial

On June 2, 2017 U.S. President announced that USA will no longer be part of the Paris accord on climate change. He wants the deal to be re-negotiated to remove some trade related imbalances for USA. According to him, the deal is more favourable for China and India at the cost of USA. EU President declined to re-negotiate while there was no comments from China. The Indian government made a statement that they will follow by what was agreed in the Paris deal. Thus the climate deal worked out among nations for almost a decade is back to square one with no light visible at the end of the tunnel!

China, in the meantime is increasingly thinking in terms of globalization and is going ahead with a large number of international road and rail projects to improve connectivity and hence global trade. There are of course skepticisms among some countries including India on such initiative that some feel will only promote Chinese trade and not anyone else! In the meantime, not to be outdone, Japan, India and African nations are going ahead with a combined trade route development in the sea claiming that this will have low carbon footprints compared to the Chinese initiative. Only future will tell what is the correct approach.

Happy reading.

July 1, 2017

A handwritten signature in black ink, appearing to read 'V. Subramanian', with a long horizontal line extending to the right.

(V. Subramanian)
Editor-in-Chief