

# ECONSCIENCE



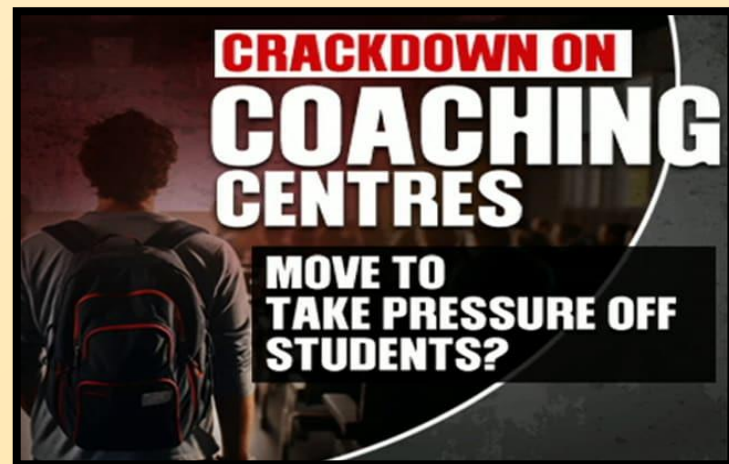
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Economic Forum, Department of Economics.

## Kota's Academic Agony: Unmasking the Coaching The Rise, Fall, and Tragedies in India's Learning Hub

In Kota, the coaching capital of India, 26 students took their lives in 2023, prompting the government to intervene with new guidelines for the coaching industry. But before we dive into these rules, let's rewind to the roots of the problem.

The coaching boom likely began in the 1980s with Bansal Classes, evolving into an ₹100 crore giant by 2012. The success attracted others eyeing the lucrative education market, fueled by India's Economic Survey highlighting the resilience of education spending. Parents, hoping for a brighter future, willingly invested in coaching for coveted engineering and medical degrees.



However, success came at a cost – intense pressure and questionable practices. Safety norms were often ignored, leading to tragic incidents like the Surat coaching center fire. The government's new guidelines aim to address these issues, emphasizing student mental health, restricting enrollment below 16, and penalizing centers making result guarantees. Adherence to safety norms is now mandatory.

While these guidelines seem positive, the coaching industry is already expressing concerns. Resistance to enforcing age restrictions stems from the potential loss of revenue tied to students below 16. As we await the outcome, history suggests that previous attempts at regulation faced challenges. Will the coaching industry prioritize student well-being, or will financial interests take precedence? Only time will reveal if these guidelines mark a genuine shift or become another chapter in Kota's coaching chaos.

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The intense competition, like 18 lakh students vying for 92,000 medical seats in 2022, led coaching centers to aggressively expand, introducing foundation courses for students as young as 12. Coaching centers formed partnerships with regular schools, becoming quasi-educational institutions, transforming the industry into a ₹60,000 crore juggernaut.

# Ayodhya's Gold Rush: Temple Tales and Economic Marvels

## Beyond Faith: Unwrapping the Economic Revolution in Ayodhya



On the 22nd of January, 2024, Ayodhya, the sacred city resonating with the tales of Lord Ram, witnessed a historic moment as the Hon'ble Prime Minister Narendra Modi inaugurated the much-awaited Ram Mandir. Beyond its religious significance, this event has set in motion a series of developments that promise to reshape the destiny of Ayodhya and its economic landscape.

The inauguration of the Ram Mandir isn't just about spirituality; it's a game-changer for Ayodhya's economy. The temple is poised to become a magnet for pilgrims, drawing them from every nook and corner of the country and beyond. With a whopping 10 billion dollars already poured into various projects, the city is gearing up to handle an expected footfall of 5 to 10 crore pilgrims annually.

As pilgrims flood in, Ayodhya is transforming its hospitality sector. Currently boasting 17 hotels with 590 rooms, the city is in the midst of a hotel boom. A staggering 73 new hotels are in the works, 40 of which are already under construction. Big players like ITC are joining the party with a seven-star property in the vicinity, while IHCL is crafting Vivanta and Ginger-branded hotels. The investment in the hospitality sector is a whopping 3800 crores, a testament to the city's newfound prominence.

Ayodhya's journey towards a bustling pilgrimage hub doesn't stop on land; it's airborne too. The Phase I of the new airport is operational, designed to cater to a million passengers annually at a cost of around \$175 million. Phase II is in the offing, targeting an annual handling capacity of 6 million passengers by 2025. IndiGo has already spread its wings with commercial operations connecting Ayodhya to Delhi and Ahmedabad. Meanwhile, the railway sector is on track, with 1000 operational trains facilitating easy access to Ayodhya from major cities.

Beyond the realms of spirituality, Ayodhya is becoming an investment hotspot for diverse sectors. British defence giant Trafalgar Square Capital is set to establish cutting-edge defence manufacturing units, injecting a staggering 75000 crore into the city. This move positions Ayodhya on the global map as a hub for advanced defence production.

In conclusion, Ayodhya's journey post-Ram Mandir inauguration is nothing short of a modern-day epic. As pilgrims throng and investments pour in, the city's destiny is being rewritten, promising a future that's as vibrant as the stories that echo through its ancient walls.





# Tata's Jamshedpur: Do They Truly Own the Steel City?

## Forging Dreams: Unraveling the Legacy of India's Pioneer Town

In the intriguing tapestry of India's industrial saga, the tale of Jamshedpur unfurls like a gripping novel, beginning its narrative in the early 1900s. Picture this - India under the British rule, the air buzzing with the aspirations of the Tata group to create nothing less than the country's largest steel company.

Fast forward to 1908, where the Tatas, armed with ambition, hired geologists on a mission. Their quest led them to Sakchi, a quaint village in the eastern part of India. This place had it all - coal to the north, iron ore flanking it, and the Calcutta port (now Kolkata) in close quarters. Perfect, right? Well, almost. Sakchi was a village stripped of basic amenities, but Tata, ever the trailblazer, decided to roll up its sleeves and build a whole town. Enter the Tata Town Services - an avant-garde move of a private entity playing local administrator, handling everything from sewage treatment to garbage disposal.



And so, Sakchi transformed, or should I say, evolved into Jamshedpur. But this metamorphosis wasn't just happenstance; it was a nod of appreciation. During World War I, Tatas were the unsung heroes, supplying steel to the British Empire at rates that could make even a bargain hunter proud. As a 'thank you' note, the British decided to rename the town after the visionary founder of the Tata Group - Jamsetji Tata.

For a whopping century, Jamshedpur danced to the tune of Tata's commitment, standing tall as a 'company town' - a bustling city of over a million people, all without the traditional municipal corporation. It was a testament to Tata's ability to make things work seamlessly under their watchful eye.

But every good story has its plot twists. In 2018, a curveball arrived in the form of a Public Interest Litigation (PIL) against Tata. The gripe? The city being too 'private.' Some residents felt like the neglected cousins, living in areas where Tata's attention didn't linger. The solution? Shift control to the government, they said. But Tata, having built the city from scratch, wasn't too keen on handing over the reins.



In a classic tale of compromise, a middle ground was found within the folds of the Indian Constitution. A municipal council was born, featuring Tata bigwigs, government picks, and local folks. This unique concoction aimed to maintain the trusted Tata touch while letting the locals have their say. Now, as we peek into the crystal ball of the future, Jamshedpur is at a crossroads. The hybrid model hopes to harmonize Tata's legacy with the democratic beat. The municipal council steps into the limelight, orchestrating a symphony that echoes Tata's corporate stewardship and the diverse voices of the people.

So, here's to Jamshedpur - a city that started with a vision, weathered storms, and now looks ahead to a future that blends the best of both worlds. Cheers to the city built by Tatas and shaped by time!

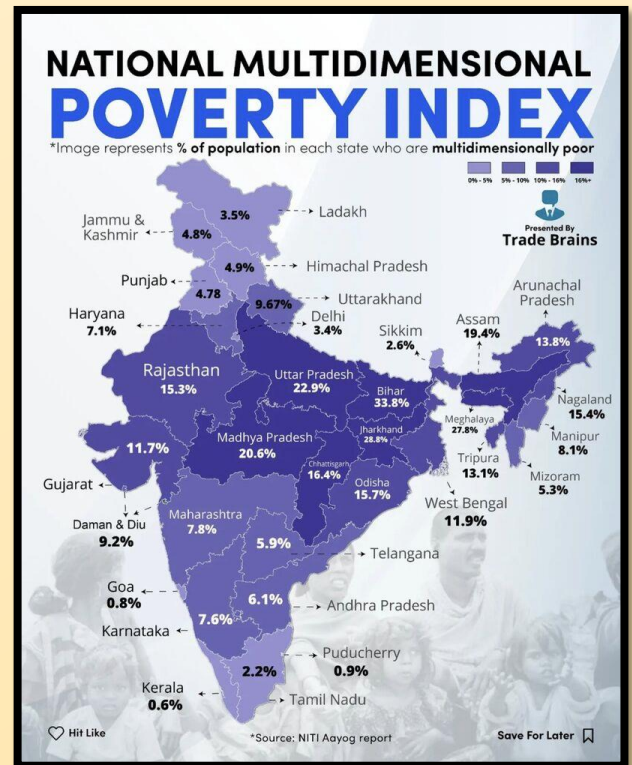
# Poverty Unmasked: More Than Money Matters

## From Cash to Calories: NITI Aayog's Fresh Perspective on Poverty

Did you know that 248 million people in the past 9 years have escaped the clutches of poverty? But hold on, this isn't just about having more money. When we usually think of poverty, it's about not having enough cash to cover the basics. However, NITI Aayog decided to flip the script and look at something called Multidimensional Poverty.

So, what's the deal with Multidimensional Poverty? It's like this – if you only use money to measure poverty, you only know who's poor. But you won't know *how* they are poor. For example, meeting the calorie count might sound good, but what if it's achieved by consuming nutritionally poor stuff like sugar? Multidimensional Poverty Index (MPI) looks at various aspects like health, education, and standard of living, giving a fuller picture of what's going wrong.

It's not just about earning enough; it's about having access to clean water, education, electricity, or even a simple bank account. These factors create a cycle of poverty that's hard to break. Now, MPI is crucial because sometimes things are worse than simple monetary metrics indicate. The World Bank found that 9% of the world lived in monetary poverty in 2018, but when you added other variables to the mix, the number jumped to 14.5%.



The NITI Aayog report tells us that 248 million people have escaped multidimensional poverty, and the prevalence of such poverty is drastically decreasing. Sounds like good news, right?

Of course, not everyone is on board with using MPI to measure poverty. Some argue that government benefits might be masking the real issues, and if those benefits suddenly stop, the problems will resurface. However, economists like Ajit Ranade argue that as long as lack of purchasing power is compensated by welfare spending, it should be considered as income for the recipient.

There are quibbles about projections too. Critics say the method of projecting improvements or deficiencies might not hold up with actual data. But the undeniable fact is that poverty has fallen.

A recent report by the United Nations Development Programme supports this, showing a consistent decline in multidimensional poverty in India. So, despite the debates and criticisms, it seems like we're making strides in fighting poverty, and that's definitely something to celebrate.

