

LETTERS TO THE EDITOR Send your letters by email to bleditor@thehindu.co.in or by post to 'Letters to the Editor', The Hindu Business Line, Kasturi Buildings, 859-860, Anna Salai, Chennai 600002.

Newstex Blogs

The Hindu Business Line

October 11, 2019 Friday 11:09 PM EST

Copyright 2019 Newstex LLC All Rights Reserved

Length: 663 words

Body

Oct 11, 2019(The Hindu Business Line: <http://www.thehindubusinessline.com/> Delivered by Newstex) Modi-Xi summit Whether the arrival of Chinese President Xi Jinping for the second informal summit with Prime Minister Narendra Modi at the historic town of Mamallapuram heralds a new chapter in bilateral ties between two Asian giants or not, it would hopefully pave the way for sustained engagement to iron out the differences on a host of issues ranging from lingering border dispute to trade deficit on the ground. Irrespective of the doubts being raised from different quarters over the efficacy of such informal summits in resolving the structural tensions that have enveloped the bilateral relationship between the two countries for long, it had raised the prospect for the leadership of both the countries to arrive at a better understanding of each other's concerns and help remove the irritants in the bilateral relationship. Despite the widening gap in the comprehensive national power of both the countries, reflected in China's aggregate GDP which now stands at \$14 trillion, five times higher than India's \$2.8 trillion, the two Asian giants have the onus to keep their bilateral relationship on a amiable track to ensure peace, stability and prosperity in Asia. Warm ties between the two nations and their commitment towards multilateralism in international relations augur well for international peace. M Jeyaram Sholavandan, TN RCEP focus Another much-heralded Sino-Indian meet, this time in Chennai.

Xi Jinping is here primarily to seek consensus on RCEP and ensure China remains the hub of Asia's economy. But concluding RCEP in the middle of the Sino-US trade war would give a boost to China's morale. Modi and Xi Jinping may just end up with a 'all's well' photo-op for their domestic audiences and little beyond. R Narayanan Navi Mumbai
Bad-loan write-off That State Bank of India has written off bad loans amounting to Rs. 76,600 crore is bad news. A sizeable amount of taxpayers' money has been pocketed by 220 defaulters. Likewise there may be many other banks which have their share of bad loans to write off. Political meddling in the lending policy is one of the main causes for bad loans. How come banks lend the money without adequate collateral security? A startling revelation is that 960 borrowers have been listed by the RBI whose debts of more than Rs. 100 crore each have to be written off. Taxpayers would feel cheated if the government uses the tax collected for loan waivers and bad loan write-offs at a later date. The government should use taxpayers' money to create infrastructure and strengthen national security. KV Seetharamaiah Hassan, Karnataka Improving competitiveness This refers to the editorial 'Losing the edge' (October 11). On competitiveness index rankings, India was at 63rd position in 2017, improved to 58th in 2018, and has fallen back to 68th in 2019. And among the BRICS economies, India is the worst performer. While China, which is also going through a economic slowdown, still managed to do well. Though there is no comparison in size between the economies of Singapore and the US, credit must be given to tiny island nation to push the US to second position. India needs to take heart from the fact that we have scored well on macroeconomic stability and market size. But where we need to improve leaps and bounds are on the security, health, skills and labour fronts. While skill development has been a focus area for the Prime Minister, we have not made much progress in the last three to four years. We should have leveraged our population and large number of youth and gradually upgraded unskilled labour to skilled ones. At a time when our GDP forecast is being reduced and we are going through an

LETTERS TO THE EDITOR Send your letters by email to bleditor@thehindu.co.in or by post to 'Letters to the Editor', The Hindu Business Line, Kasturi Buildings, 8....

economic slowdown, it is an opportune time for structural reforms to create employment through skill development across the country by choosing hubs and pockets so that we can create multiple skills at all levels. Bal Govind Noida

Classification

Language: English

Publication-Type: Web Blog

Journal Code: HIN-0001

Subject: INTERNATIONAL RELATIONS & NATIONAL SECURITY (89%); INTERNATIONAL RELATIONS (87%); BUSINESS NEWS (78%); HISTORIC DISTRICTS & STRUCTURES (73%); HEADS OF STATE & GOVERNMENT (70%); GROSS DOMESTIC PRODUCT (68%); GOODS & SERVICES TRADE BALANCE (68%); TERRITORIAL & NATIONAL BORDERS (66%); PRIME MINISTERS (65%); INTERNATIONAL TRADE (64%); FOREIGN RELATIONS (64%); TRADE DISPUTES (63%)

Company: STATE BANK OF INDIA (55%)

Ticker: SBIN (NSE) (55%); SBID (LSE) (55%)

Industry: HISTORIC DISTRICTS & STRUCTURES (73%)

Person: XI JINPING (86%); NARENDRA MODI (79%)

Geographic: CHENNAI, TAMIL NADU, INDIA (79%); CHINA (94%); INDIA (93%); ASIA (92%)

Load-Date: October 12, 2019