

DAILY FINANCIAL NEWS ANALYSIS

UPSC
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by Prashant Mavani

FOR ALL
COMPETITIVE EXAMS

17 NOV 2019



**American
Robots Lose
Jobs To Asian
Robots**

**India's export
woes**

**Learning
Outcomes**



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RBI GRADE - B

- RBI Grade -B

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- Nabard Grade - A

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- UGC NET - Hindi (Paper -II)
- UGC NET - Maths (Paper -II)

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➤ Outsourcing in 2019 is turning out to look like.

➤ Since 2016, Adidas has been operating **SPEEDFACTORIES** in Germany and USA.

➤ To take production closer to customer

➤ To offset rising wages and shipping costs in Asia

➤ Adidas is planning to **deploy robotic technology** in Asia to cut down costs.





- Because they have turned out to be **expensive** and **ill-suited** to the variety of products the company wants to churn out.
- **Labour is relatively cheap** in the **eastern hemisphere**, so it's not entirely clear how automated these plants are.
- But it's likely there are a **few robots involved**.

- The factories had helped the company improve its **expertise in innovative manufacturing**, but it aimed to apply what it had learned with its suppliers.
- Founded by German cobbler Adi Dassler in 1949, Adidas has shifted most of its production from **Europe to Asia** and now relies on more than **1 million workers in contract factories**, particularly in **China and Vietnam**.

India's export woes

- India's October **trade figures** deepen concerns about the **health of our export sector**.
- Merchandise exports fell **1.1%** from a year earlier to **\$26.4 billion** last month.
- September 2019: **6.6% decline**
- Exports have been stuck in **negative territory** for **three months** in a row.

- Sharp decline in the **trade deficit** to **\$11 billion** in October from **\$18 billion** a year earlier.
- This was on account of a **16.3% decline** in **imports**, to **\$37.4 billion**.
- Exporters have had to suffer **inordinate delays** in the **refunds** due to them under the goods and services tax regime.

- India's decision to walk out of the **RCEP**, which will **make access to a vast**, rapidly-growing market **difficult** for them.
- New Delhi's **trade differences** with the US.
- As for bilateral trade deals, **our record so far has not been encouraging**.
- If India is to revive its flagging export sector, it will have to **reshape its policy mix in various ways**.

- **Local manufacturers need to be competitive globally.**
- **The recent reduction in corporate tax is a good move on the financial front.**
- **Past experience suggests** that exposure to **foreign competition** is especially vital—which requires **lowering import tariffs**, not raising them.
- **Export-oriented reforms** are also need of the hour.

- There is no denying that India has made considerable improvement in **education enrolment** in recent years.
- We have almost reached the goal of **universal access** to schooling.
- But what are our **learning outcomes**?
- According to the **ASER (Rural) report 2018**, **only 50.3% of Class V children can read a Class II level text.**

- This shows a high degree of what the **World Bank** defines as learning poverty - being unable to read and understand a simple age-appropriate text by age 10.
- If a child cannot read **age-appropriate text** his or her **learning curve** is likely to plateau, as he or she will be unable to move on from identifying words to **grasping subject concepts**.

- Put another way, **all later schooling becomes a waste.**
- Countries which have **prioritised and invested in foundational learning** have produced a **better quality of workforce**, enabling their economies to take off.
- Both **South Korea and China** did this in the **1970s**, and the impact on their economies was tremendous.

- Therefore, India would do well to shift the **focus** onto foundational learning.
- And getting age-appropriate reading right by Class III is a simple, **quantifiable metric** that can be implemented across the education landscape.
- As government rolls out a new **National Education Policy**, it would do well to code in foundational learning and oral reading fluency.

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