

Thought Pot...

Dear Friends,

The global economy continues to move, dangerously one may add, towards the precipice. Europe and the US are tottering and no matter what doses are administered, the pall of gloom is showing no sign of lifting. India, despite the brave words of our Finance Minister ("despite global uncertainty, FII investments have been in the positive territory in October (USD 634 million) and November (latest USD 213 million). ... India's growth and fundamentals are strong and they look more attractive in a world confronting problems") the threat of an impending tsunami is palpable.

Add to this the mess in the core – the country's coal major is failing to meet all targets throwing the energy sector astray while iron ore mining has been hit by bans, either due to environmental concerns or due to illegal mining. All this adds to having an adverse effect on electricity generation and steel production which is certain to pull the projected growth of GDP down by a few notches, unleashing the undesired, but certain multiplier on the downside.

All types of doomsday predictors have started with their gloom mongering and the bears are on the prowl, hammering at everything at sight. The end, they say, is nearer than we can comprehend and it is time to run for cover.

Interestingly, many an expert is of the opinion that the global economy's deliverance will be led by a rally in the Asia Pacific region, which is expected to do a phoenix. But is such a rally possible without India playing a major part?

It is in this context that we have sought to string together the current issue and I hope that the readers find it interesting and enlightening.

The one story that I personally found intriguing is about the Mongol hordes led by Genghis Khan and its impact, hold your breath, on global warming. If this is not an example of the omnipresence of a link that binds the world together, then, what is?

We also have all the regular features and columns and I hope that the readers enjoy reading them as we did in putting them together.

Let me reiterate our commitment to making the Core Sector Communique as informative and as user friendly as possible. Towards this end, your comments, suggestions and brickbats are our staple and we shall be grateful if you continue to write in and guide us.

On a happier note, our blog <http://coresectorcommunique.blogspot.com> is continuing to increase in popularity with more hits registered from Europe, America and Australia than anywhere else and I would request you all to visit it and stay informed in a real time basis.

Happy Reading



A handwritten signature in black ink, appearing to read 'Suvabrata Ganguly'.

Suvabrata Ganguly
Editor