

The Indian Express

Editorial Page

At this rate (Page no. 12)

GS Paper 3, Indian Economy

A rate hike in the monetary policy committee's June meeting was a foregone conclusion after the spike in inflation and an off cycle surprise interest rate hike on May 4.

The only deliberation was on the quantum of increase. In this context, a 50 basis points hike confirmed that the RBI is leaning harder to control inflation.

A fast-forwarding of interest rate hikes was unavoidable because of five reasons. One, a confluence of factors has pushed inflation higher and made it persistent and broad-based.

The RBI also raised its inflation forecast by 100 basis points to 6.7 per cent for the current fiscal. Two, even with this hike, the repo rate, the signalling tool for bank interest rates, is still below pre-pandemic levels.

The real policy rate (repo rate less expected inflation) remains negative and has some distance to cover before it reaches positive territory-where the RBI would like to see it.

Three, monetary policy impacts growth, and thereafter, inflation with a lag. To control inflation, the RBI needed to act faster by front loading rate hikes.

Four, the risk of inflation expectations getting unmoored had risen. Household and business inflation expectations remain elevated, as indicated by the RBI's inflation expectations survey of households and IIM Ahmedabad's business inflation expectations survey.

Five, the aggressive stance of the US Federal Reserve and ensuing Lightning financial conditions. India is better placed today than in 2013 to face the Fed's action with a strong Forex Shield.

The Idea Page

Sign of Ill Health (Page no. 13)

GS Paper 3, Science and Tech

The lesson emerging most unequivocally from the pandemic experience is that if India does not want a repeat of the immeasurable suffering and the social and economic loss, we need to make public health a central focus.

The virus is still around. We have no option but to live with that reality.

COVID has also shifted the policy dialogue from health budgets and medical colleges to wards much needed and badly delayed institutional reform.

It is heartening to note that the Ministry of Health has issued guidelines to states to establish a public health cadre.

The importance of public health has been known for decades with every expert committee underscoring it.

Ideas ranged from instituting a central public health management cadre like the IAS, to assess, manage and control public health problems to adopting an institutionalised approach to diverse public health concerns - from healthy cities, enforcing road safety to immunising newborns, treating infectious diseases and promoting wellness.

The process of reform to create a public health-centred primary healthcare system needs to start with looking evidence in the eye.

After 15 years of the National Health Mission (MHM) and a trebling of health budgets-though not as a proportion of the GDP-less than 10 per cent of the health facilities below the district level can attain the grossly minimal Indian public health standards.

Clearly, the three-tier model of sub centres with paramedics, primary health centres with MBBS doctors and community health centres (CHC) with four to six specialists has failed.

Explained Page

The science behind the cancer cure and the therapy future in India (Page no. 15)

(GS Paper 3, Science and Tech)

In a medical trial, 12 patients in the United States were completely cured of rectal cancer without requiring any surgery or chemotherapy.

The trial used a monoclonal antibody called dostarlimab every three weeks for six months for the treatment of a particular kind of stage two or three rectal cancer.

The study was done by doctors from the Memorial Sloan Kettering Cancer Centre in New York, and its results have been published in the New England Journal of Medicine.

The trial showed that immunotherapy alone – without any chemotherapy, radiotherapy, or surgery that have been staples of cancer treatment – could completely cure the patients with a particular kind of rectal cancer called ‘mismatch repair deficient’ cancer”.

All 12 patients had completed the treatment and were followed for six to 25 months after.

“No cases of progression or recurrence had been reported during the follow-up”. The response too was rapid, with symptoms resolving in 81% of the patients within nine weeks of starting the therapy.