

Biden, Xi vie for allies at summit

Agence France-Presse

letters@hindustantimes.com

SAN FRANCISCO: US President Joe Biden and his Chinese counterpart Xi Jinping made rival bids to win over Asia-Pacific allies at a summit in San Francisco Thursday, just a day after the two leaders met in a bid to reduce tensions between the superpowers.

"We're not going anywhere," Biden told business leaders attending the APEC (Asia-Pacific Economic Cooperation) summit in San Francisco as he tried to reassure the 21 member economies of US commitment to the region.

Biden said there would be regional and global benefits from his talks with Xi, a day after they met for the first time in a year at a villa outside the city and emerged pledging to avoid a dangerous rift.

They agreed to restore military-to-military links and Xi promised to curb production of the ingredients in China for the drug fentanyl, although disagreements over Taiwan remained broad.

"A stable relationship between the world's two largest economies is not merely good for those two economies but for the world," Biden said.

The only discordant note came when Biden told reporters on Wednesday that he still regarded Xi as a "dictator".

But despite the easing of tensions, Biden set out his stall that Washington was a better ally for many of the bloc's 21 member economies than an increasingly assertive Beijing.

He said Xi had asked him on Wednesday "why we are so engaged in the Pacific."

"I said it's because we're a Pacific nation. Because of us

there's been peace and security in the region, allowing you to grow. He didn't disagree," said Biden.

Biden also had a three-way meeting with Japanese Prime Minister Fumio Kishida and South Korean President Yoon Suk Yeol, whom he hosted for a historic summit at Camp David in August.

Kishida and Xi had their first meeting in a year on the sidelines, with the Japanese leader voicing "serious concerns" over Chinese military activity in waters near Japan and Beijing's "collaboration with Russia".

He also demanded China lift its ban on Japanese seafood, imposed after Tokyo began releasing treated wastewater from the stricken Fukushima nuclear plant into the Pacific Ocean in August.

China and the United States are competing for influence across the hugely dynamic area stretching from the coasts of Canada to Chile and across to Australia, Malaysia and Russia.

While China has been offering infrastructure and loans with its "Belt and Road" program, the United States is busily trying to strengthen alliances with trade and other agreements.

A big plank in that platform is the Indo-Pacific Economic Framework for Prosperity (IPEF) — a loose trade pact meant to bind together the US and 13 like-minded democracies such as Australia and South Korea.

Xi met Mexican President Andres Manuel Lopez Obrador, who frequently shuns international meetings, and Peru's interim President Dina Boluarte.

Obrador will huddle with Biden later when the two men are expected to address fentanyl, some of which comes through Mexico on its way into the US.

Domestic power demand to grow by 7% in FY24: Fitch

Press Trust of India

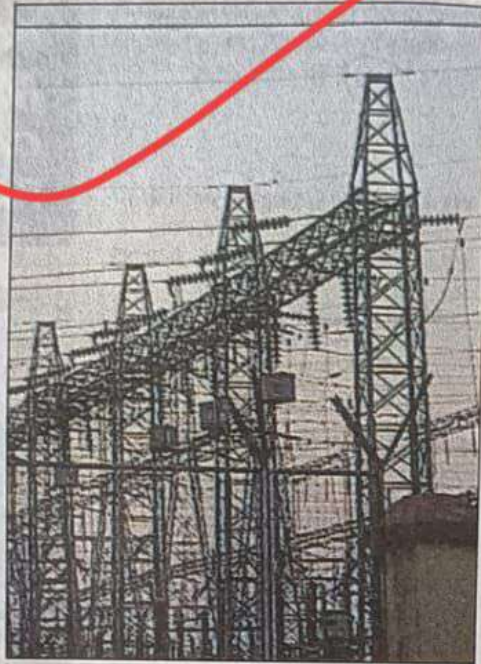
feedback@livemint.com

NEW DELHI: The domestic power demand is expected to rise 7% year-on-year (y-o-y) in 2023-24, driven by robust industrial activity, according to Fitch Ratings.

In a report, the ratings agency said it also expects the receivable days (payment cycle) to further shorten in the near term.

"Fitch Ratings expects India's power demand to increase by about 7% in financial year 2023-2024 (FY24), following a 7.1% rise in first half of FY24, driven by robust industrial activity. This compares with a 9.5% rise in FY23. The strong power demand should keep the average thermal power plant load factor (PLF) above 60%," the report said.

It further said that regular payments under the central government's late payment surcharge (LPS) rules have lowered total dues from distribution companies (discoms) to power generation companies



The strong power demand should keep the average thermal PLF above 60%. HT

(gencos) to around ₹70,000 crore, from ₹1.3 lakh crore in June 2022, when LPS was launched.

Fitch expects the receivable days for Fitch-rated generation companies to further shorten in the near term, although at a slower rate than the sharp improvement in FY23.

However, the long-term sustainability of generation companies' better receivables position depends on structural

changes to boost the operational and financial profiles of distribution companies. This includes timely and adequate tariff adjustments, state subsidies and greater operational efficiency.

On the coal stock situation, it said thermal coal inventory fell to around 8.4 days at end-September 2023, against around 18 days normative.

This was despite government efforts to maintain adequate coal stock through increased local supply and encouraging higher coal imports in the past six months.

"We expect coal imports by power plants to remain moderate in second half of FY24, with boosted local supply amid expectations for robust power demand. Coal inventory at power plants dropped as power demand touched a monthly record high in August 2023," Fitch Ratings said.

Coal stock continues to slide from strong power demand and a slight dip in local supply, standing at 8.2 days, against 20 days normative on November 13, 2023," it added.

Govt nudges 112 top firms for 'right to repair'

Puja Das & Gireesh Chandra Prasad

puja.das@livemint.com

NEW DELHI: The government has asked 112 companies across electronics, farm equipment, automobiles, and white goods sectors to ensure that consumers enjoy the right to repair their products, a top official said. The move aims to tackle the corporate malpractice of making products artificially obsolete.

The list of companies includes Volkswagen Group Sales India Pvt. Ltd, Maruti Suzuki India Ltd, MG Motor India Pvt. Ltd, TVS Motor Co. Ltd, Havells India Ltd, Philips India Ltd, Voltas Ltd, Whirlpool of India Ltd, John Deere, Sonalika Tractors, Escorts Ltd, New Holland Agriculture, (Royal Enfield) Eicher Motors Ltd, Blue Star Ltd, BPL Ltd, Godrej & Boyce Manufacturing Co. Ltd, and Crompton Greaves Consumer Electricals Ltd.

The move seeks to prevent the practice of some companies stopping supply of spare parts and servicing to force consumers to buy new products. Planned obsolescence as a trade practice is adopted largely by makers of electronic devices.

An electronic product that cannot be repaired, or falls under planned obsolescence, not only becomes e-waste, but also forces consumers to spend unnecessarily, the official quoted above said on the condition of anonymity.

"You (manufacturers) are making money because of consumers. So, take care of their interests. We are starting with electronics, farming equipment, automobiles and white goods. These are the sectors in which consumers face trouble the most," the official added.

Many consumers face issues in service and repair of their products, including non-availability of spare parts, exorbitant prices of such parts, and denial of repair service.

Hence, there is a need to ensure that when a consumer buys a product, she has full ownership of the product and in case of repair, the legal rights of consumers are not restricted, the



The move aims to prevent companies from making products artificially obsolete.

official said.

The Union consumer affairs department on Tuesday wrote to these companies to join a government initiative to check the practice of artificially limiting the useful life of products. Prior to the latest drive, 41 companies, including Hyundai Motor India Ltd, Bajaj Electricals, Havells, Samsung India Electronics Pvt. Ltd, and Apple India Pvt. Ltd, had joined the "right to repair" initiative.

The department's Right To Repair portal launched last December provides easy access to information for the repair and service of the products, with the objective of replacing the prevalent use-and-dispose economy with a circular economy through the reduce, reuse, and recycle (R3) concept.

Prime Minister Narendra Modi had launched Mission LIFE (Lifestyle for the Environment) which envisions mindful and deliberate utilization instead of mindless and wasteful consumption. It also stipulates the R3 concept, Union consumer affairs secretary Rohit Kumar Singh explained, in response to a query from *Mint*.

"The Prime Minister in the recent B20 Summit said that a profitable market can be sustained when there is a balance in the interests of producers and consumers. Hence, making all the stakeholders equal partners in the Right to Repair campaign is the best way forward," Singh said.

Cyclone Midhili: Rain lashes N-E States

night or in the early hours of of the three-day event has been



November 18.

The organisers of Cherry Blossom Festival in Meghalaya have announced that the first

cancelled due to adverse weather conditions.

Tourism Minister Paul Lyngdoh was to inaugurate the

3rd edition of the festival at Madan Kurkalang in Ri-Bhoi district.

The organisers said the Day-1 ticket holders will receive complimentary access on any one of the remaining two days of the festival, while those holding season passes will receive a refund for the Friday show.

Heavy rain battered Mizoram's capital Aizawl and other parts of the State on Friday affecting normal life. The streets of Aizawl wore a deserted look as people stayed indoors and only a few vehicles were seen on roads.

District administrations and district disaster management authorities of Mizoram in notices asked people to be alert

UN says starvation imminent in Gaza, no let-up in Israeli assault

Reuters

letters@hindustantimes.com

GAZA/JERUSALEM: UN aid deliveries to Gaza were suspended on Friday due to shortages of fuel and a communications shut down, deepening the misery of thousands of hungry and homeless Palestinians as Israeli troops battled Hamas militants in the enclave.

The United Nations' World Food Programme (WFP) said civilians faced the "immediate possibility of starvation" due to the lack of food supplies.

International officials say a humanitarian crisis for the 2.3 million residents of Gaza is entering a new, more dire phase as war enters its seventh week.

Israel has vowed to annihilate the Hamas militant group that controls Gaza, since its fighters killed 1,200 people and dragged away 240 hostages on a deadly rampage on Oct. 7.

Since then, Israel has bombed much of Gaza to rubble, ordered the depopulation of the entire northern half of the enclave and made around two-thirds of Gazans homeless.

Gaza health authorities deemed reliable by the United Nations say more than 11,500 people are confirmed dead, 40% of them children, with many others trapped under rubble. They have not been able to update that toll for several days because of a lack of communications.

At Gaza's biggest hospital Al Shifa, focus of international alarm this week as a primary target of Israel's ground assault, Israel said its forces had found a vehicle with a large number of weapons, and an underground structure it called a Hamas tunnel shaft, after two days searching the premises.

The army released a video it said showed a tunnel entrance in an outdoor area of the hospital, littered with concrete and wood rubble and sand. It appeared the area had been excavated.

The army also said it had found the bodies of ~~two~~ hostages in buildings near, though not inside, the hospital grounds.

Israel has long maintained that the hospital sat above a vast underground bunker housing a



Palestinians look for survivors after an Israeli strike on Rafah, Gaza Strip on Friday.

Hamas command headquarters. Hospital staff say this is false and that Israel's findings there have so far established no such thing.

Hamas denies using hospitals for military purposes. It says some hostages have received treatment at medical centres but they have not been held inside them.

Al Shifa staff said a premature baby died at the hospital on Friday, the first baby to die there in the two days since Israeli forces entered.

Three had died in the previous days while the hospital was surrounded.

Israel had said it would send help including incubators to rescue 36 babies being kept eight-to-a-bed to keep warm since the

neo-natal ward was knocked out last week. But staff said the Israelis allowed in no meaningful aid for the babies or hundreds of other patients and thousands of displaced people trapped inside the compound while Israeli commandos search it.

Five babies were in a very serious condition, Al Shifa hospital compound director Muhammad Abu Salmiya told Al Jazeera.

"We are trying to keep them alive, wrapping them in cellophane, putting bottles of hot water near them to keep them alive, our attempts are what is keeping them alive."

Communication with outside organisations had been cut and pleas to evacuate those in most

desperate condition had gone unanswered, he said.

"There is nothing in the hospital except more dead bodies, there isn't any kind of life necessities in the hospital, no electricity, no water, no oxygen, no food. The Israeli army is wandering around freely in the hospital. The hospital is besieged from everywhere, tanks surround us from everywhere."

The last hospital fully functioning in the northern half of Gaza, Al Ahli, was forced to close its surgery department after it ran out of anaesthetics. British-Palestinian surgeon Ghassan Abu Sitta, who escaped on foot to the south, told Reuters he had decided to leave because he was now powerless to help patients.

With the war about to enter its seventh week, there was no sign of any let-up despite international calls for a ceasefire or at least for humanitarian pauses.

Israel's military, which has concentrated its assault on northern Gaza, said its troops and war planes were keeping up pressure on Friday.

Overnight they took control of an Islamic Jihad commander's stronghold, the military said, and also killed Hamas fighters inside a school where they found a large number of weapons.

The United Nations said there would be no cross-border aid operation on Friday due to fuel shortages and a communication shutdown. For a second consecutive day no aid trucks arrived in

Gaza due to lack of fuel for distributing relief.

An Israeli official said later on Friday that Israel's war cabinet had approved letting in two fuel trucks a day into Gaza to help meet UN needs, following a US request.

In the Israeli-occupied West Bank, Hamas' Al-Quds Brigades said they had engaged Israeli forces for several hours in the city of Jenin overnight.

At least 178 Palestinians have been killed in the West Bank since October 7.

The violence there has underscored fears that the territory, seized by Israel in the 1967 Middle East War, could spiral out of control in tandem with the conflict in Gaza.

AP

US, Philippines sign N-cooperation pact

MANILA (Philippines), Nov 17 (AP)

THE United States and the Philippines have signed a nuclear cooperation pact under which US investment and technologies are to help the Southeast Asian nation transition to cleaner energy and bolster its power supply.

Philippine President Ferdinand Marcos Jr witnessed the signing of the deal by his Energy Secretary and US Secretary of State Antony Blinken on Thursday on the sidelines of the Asia Pacific

Economic Cooperation (APEC) summit in San Francisco.

"We see nuclear energy becoming a part of the Philippines' energy mix by 2032 and we are more than happy to pursue this path with the United States as one of our partners," Marcos said at the signing ceremony.

Ferdinand Marcos Jr said the pact, known as a Section 123 agreement, would support the development of reliable, affordable and sustainable power in the Philippines. It will also open doors for US companies to

invest and participate in nuclear power projects, he said.

Blinken said negotiations with the Philippines were completed within a year, the fastest for a Section 123 agreement, which is required under the US Atomic Energy Act to allow the transfer of nuclear equipment and material for peaceful uses.

He noted that the Philippines has set an ambitious target of cutting greenhouse gas emissions by 75 per cent by 2030. With its peak energy demand expected to quadruple by 2040, nuclear energy will help it meet

its needs in a sustainable way, he said.

"With access to US material and equipment, the US and the Philippines will be able to work together to deploy advanced new technologies, including small modular reactors, to support climate goals as well as critical energy security and baseload power needs within the Philippines," he said.

"In a nation of more than 7,000 islands, small modular reactors — some just the size of a city bus — can generate energy locally and conve-

niently," Ferdinand Marcos Jr added. The Philippines began building a nuclear power generating plant, the Bataan Nuclear Power Plant in the 1970s but it was never completed after questions were raised about its cost and safety, including its location near a major fault and the Pinatubo volcano. The United States has 23 Section 123 agreements in force that govern peaceful nuclear cooperation with 47 countries, the International Atomic Energy Agency and Taiwan.

The future of the IMEC hinges on stable West Asia

If completed, the multi-State project will establish India as the Asian authority on trade instead of China. However, Delhi's track record on economic corridors is mixed

On the sidelines of the G20 Leaders' Summit in New Delhi in September, Prime Minister Narendra Modi announced the India-Middle East-Europe Economic Corridor (IMEC), a planned new trade route running from India to Europe. Involving Saudi Arabia, the United Arab Emirates, France, Germany, Italy, the European Union, and the United States (US) in addition to India, IMEC aims to build trade and infrastructural networks and foster economic development and connectivity among these nations.

The corridor will strive to reduce production costs, secure supply chains, improve trade efficiency, create jobs, and lower greenhouse gas emissions. Implicitly, IMEC is expected to be a counter-economic corridor to China's Belt and Road Initiative (BRI). The Israel-Hamas war has now thrown the future of IMEC in jeopardy. But even prior to the outbreak of the conflict, IMEC faced significant challenges, not the least of which is that, as India has repeatedly found, economic corridors are difficult to set up and sustain.

Economic corridors are an integrated network of roads, ports and railways that connect crucial centres of production to facilitate the movement of goods and people efficiently and cost-effectively. They are generally created to encourage trade and promote infrastructural and industrial development within and between target countries. There are different conditions that need to be in place for them to be successful, not the least of which is the

strength of member countries' economies, allowing for competitive yet free entry into and exit from the market. Additionally, successful corridors build vertical as well as horizontal network integration, allowing for multiple points of contact between trade centres of member nations, and connecting technology with local and regional institutions. For example, the Greater Mekong Subregion (GMS) and its three associated corridors were largely successful both because the region, with its rich resources and high levels of tourism, was conducive to setting up corridors, and because it had specific "hubs" that could be networked together and developed infrastructurally.

When corridors fail they often do so due to a lack of extant social, economic, or political cohesion within member countries or the region as a whole, undermining attempts to create networks. The China-Pakistan Economic Corridor (CPEC) failed largely due to Pakistan's political and social instability, which posed a security threat and created a lack of leadership in the project. But even in countries with strong political cohesion, other factors can matter — neglect to link smaller, cross-border roadways in addition to major highways, high costs on exports, overly complex logistical processes and inadequate information-sharing can all doom success.

India's track record on economic corridors is mixed at best. Past corridors that India has been involved in, such as the Bangladesh-China-India-Myanmar Economic Corridor (BCIM) and the Bay of Bengal Initiative for

Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) have been hampered by inter-regional conflict and lack of agreement on trade guidelines.

BCIM, initially started in 1999, intended to connect landlocked parts of southwest China with eastern India as well as Bangladesh and Myanmar. Severe conflict in the region prevented the formation of strong cross-border and trade networks. Furthermore, as two rivals



Manjari Chatterjee Miller



Clare Harris