

Why Bolster The Economy of a Hostile Enemy Like China

China is engaged in fierce inimical hostilities against Bharat. Yet, we have been bolstering the Chinese economy by purchasing Chinese products, worth more than Rupees 4-5 lakh crores a year, leading to industrial closures, large scale unemployment and wide trade deficit for our country, ranging between \$45 to \$52 billion a year in last 3 years, the highest and 45% of the country's total deficit. In the bilateral trade of \$71 billion last year, China exported goods worth \$58.33 billion to us, and imported goods worth a mere \$11.76 billion from us. Consequently, due to the wide trade gap, the value of the Rupee has sharply declined by 30% in last 6 years, from Rs 50 in 2011 to Rs 65 per dollar now. Besides, more than 300 industry verticals, 200 industry clusters and 3 lac small and medium scale units are facing imminent closure, whereby more than a crore persons may be rendered jobless either directly or indirectly. All types of large and small scale industries ranging from cycle, cycle parts, furniture, stationery, toys, glass, plastics, LED bulbs to electricals, electronics, computer hardware, solar panels, telecom, radical tyres, machine tools, steel, textile, leather wears, pharma, agrochemicals and so on have been turning sick, one after the other, as a result of trade war being waged by China, aimed at de-industrialization of one sector after the other and one industry cluster after the other.

China first targets a sector to cause closures by cheap dumping and then raises prices to exploit us. For instance, after causing closure of several bulk drug and Active Pharma Ingredient units, now China is exploiting India in several industry verticals. It has doubled the price of Amoxicillin in a year and raised the price of Folic Acid 11 times from Rs. 4,500 per kg to Rs. 50,000 per kg in 2016. On the other hand we Indians have been adding value to Chinese brands. For instance, more than 50% smart phones being sold in India are Chinese and several Chinese brands have gained international repute solely from the patronage of Indian buyers. In March 2017, Indian buyers contributed 73% of total international sale of Vivo brand of Chinese smart phone, 67% for Xiom, 48% for Oppo, 42% for Lenovo, 25% for Gionee and so on. In the computers segment, the largest selling P.C. is the Chinese Lenovo, and its cheap dumping in the last 5 years has led to the closure of both the computer hardware manufacturing units of India viz. Zenith and Wipro. Today, more than 80 percent of the solar panels and allied equipments being imported are Chinese, almost rendering the domestic equipment manufacturers sick. The import surge from cheap dumping by China has been causing severe industrial sickness and closures, leading to huge non-performing assets (NPAs) for banks. The cost-of-production of solar panels in China is \$0.51 per kw, while they are dumping them at a price of \$0.40 per kw, solely to cause closure of Indian units. The US had to impose 238% anti-dumping duty on Chinese panels to save its own industry. India too may impose all three types of protective duties on cheap Chinese dumpings. The three kinds of duties are the safeguard duty (to save and safeguard domestic industry), the countervailing duty (to offset the Chinese subsidies) and anti-dumping duty (to prevent dumping at below the domestic costs and prices).

China has acquired 22% share in world manufacturing, even pushing the US at number 2 with mere 17.6% share in world manufacturing, where as India has only 2.1% share in world manufacturing. By importing Chinese goods worth Rs. 4 lac crores on record and a little less than this off the record or by under-invoicing we are empowering a formidable enemy like China, by adding Rs. 6-7 lac crores per annum into their GDP or manufacturing, by importing and buying their goods. Chinese hostilities are perpetuating ever since the installation of the communist regime in 1949. China attacked India in 1962 and forcibly grabbed 38,000 square kilometers of our territory in Aksai Chin, approximately equivalent to the area of Switzerland which has an area of 41,000 square kilometers. Now, it has been relentlessly committing 150 to 400 border violations in a year, atrociously terrorizing our citizens residing in the border areas. China has also been obstructing our entry into prestigious international fora like the Nuclear Suppliers Group and the United Nations Security Council (UNSC) and vetoing our anti-terror proposals in the UNSC.

China has seven times vetoed against India's proposal to get Maulana Masood Azhar, the most dreaded LeT terrorist released after the Kandahar plane hijack and who had established the Jaish-E-Mohammed, another terrorist outfit, declared as an international terrorist. It has also vetoed India's proposal in the UNSC brought against the Jammat-ud-Dawa on 3 occasions, once in the case of the Al- Akhatar Trust and once each in cases of Abdur Rahman Makki, Azam Chima, Hizbul Mujaheddin and Salahuddin. In these one dozen vetoes, no Chinese interest was involved, except to

inflict insult and humiliate India. Recently, in this June, China has even begun constructing a road from Doklam in Bhutan (in spite of fierce Bhutani resistance and India's opposition), to illegally pass through Sikkim and upto Siliguri, from where it can pose a threat to the chicken's neck, connecting the North-East with the rest of India. It has even, forcibly dismantled two bunkers of the Indian army in Sikkim by bulldozers, and our army had to forcibly evict the Chinese security forces, last month. The Chinese had even diverted water from a tributary of the Bramputra in retaliation against our surgical strike in Pakistan, expressing solidarity with Pakistan. China has also been developing the "China-Pak Economic Corridor (CPEC)" and the "One Belt One Road (OBOR)" through Pak occupied Indian Territory of Jammu & Kashmir, defying our objection. Once the OBOR, connecting 65 countries through rail, road and maritime routes with Chinese domain over this new silk route is completed, China would emerge as a formidable neo-colonial super power for the world.

It is worth mentioning here that the Chinese economy at present is in doldrums, after 25 years of relentless growth. China has itself estimated lowest ever economic growth rate for 2017, almost after 25 years. The International Rating Agency Moody's has also downgraded Chinese Credit rating, first time in 28 years. Chinese corporate debt has shot up to \$18 trillion, almost equal to 170% of their GDP and the total debt of the Chinese economy is at \$28 trillion, almost equal to 250% of its GDP. At a time, when the US is going to eliminate its huge trade deficit of \$350 billion with China, if in India too we boycott Chinese goods, then the Chinese economy is bound to falter. But, if we would continue to bolster the Chinese economy by purchasing Chinese Products, then this formidable enemy of India and of the global mankind, would be difficult to handle and tame. People, worldwide must be encouraged to boycott Chinese goods, through calls on social media, as China is the largest polluting country in the world, causing worse ever human rights violations not only in China, Tibbet and Hong Kong but, into several other countries across Asia and Africa. So, India can now well pull the trigger to give a decisive blow to precipitate a crisis in the Chinese economy, by boycotting Chinese goods and inspiring people around the world, to curb the hegemony of this neo-colonising Chinese regime, grabbing vast resources in Africa and elsewhere, and for posing serious threat to the environment, global peace, tranquility and human rights violations across the world.

J. Y. 2017

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