



THE HINDU EDITORIAL ANALYSIS

- VOCAB
- GRAMMAR
- SPOKEN ENGLISH

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TOPICS WE WOULD COVER



- Complete article discussion
- Vocabulary
- One word substitution
- Idioms and phrases
- Phrasal verb
- Grammar





ARTICLE

Optimism unbounded

NSO projections of GDP seem overly optimistic even as the economy rebounds

The first advanced estimates of economic output for the current financial year **posit** a picture of an economy rebounding robustly in the second half from the pandemic-induced **slump** of the preceding two quarters. The National Statistical Office on Thursday projected that GDP in the 12 months ending March would total almost ₹134.4-lakh crore in constant prices, reflecting a 7.7% contraction from the preceding year's figure. To reach that level, the NSO has assumed that output will recover **vigorously** in the third and fourth quarters. After contracting by almost 16% in the April–September period, it sees GDP being just a mere ₹10,400 crore short of the year-earlier second half's figure.

ARTICLE



It is this mathematical projection that is **hard to square with** the economic reality revealed in both the NSO's more detailed sectoral output forecasts as well as other emerging trends from ground-level activity. Both the expenditure side and gross value added (GVA) across various industries point to the high degree of optimism **implicit** in the NSO's assumptions. Private consumption expenditure — the single biggest component **propelling** GDP, at well over 50% — is estimated to shrink 9.5% in the full year, after contracting nearly 19% in the first half. This presupposes that consumers have largely shed their **wariness** to spend in the face of COVID-19 and have begun to set about consuming goods and services at close to pre-pandemic levels, the dampening impact of lost jobs and reduced incomes notwithstanding. GVA data for manufacturing and services, however, seem to **belie** this **postulation**.

ARTICLE



While the NSO expects manufacturing to shrink 9.4% this fiscal, **albeit** narrowing from an almost 20% contraction in the first half, it sees the crucial GVA services component of trade, hotels, transport, communication and broadcasting contracting 21.4% (the most among all the GVA constituents) over the 12-month period. Clearly, with the mandated social distancing norms having taken the highest toll on high-risk indoor activities, it is this **omnibus** services sector which contributes almost a fifth to overall GVA that is **bearing the brunt of** the pandemic-related restrictions. The forecast for government spending also appears far too upbeat.

ARTICLE



The NSO sees government final consumption expenditure (GFCE) jumping 17% in the second half, erasing the first-half's contraction and **buoying** the annual figure to a growth of 5.8%. The end-November fiscal deficit data show the government **lagging well behind** its budgeted revenue and capital expenditure targets, and with just four months to go and revenue receipts continuing to **underwhelm**, it is hard to **fathom** how the GFCE can increase so appreciably in the second half. True, the NSO has furnished a **caveat** that its estimates are likely to undergo sharp revisions. The upcoming Economic Survey could move away from these overly optimistic assumptions with a more sober assessment of the economy.

VOCABULARY



1. **Posit (verb)**- put forward as fact or as a basis for argument.
synonyms- hypothesize/postulate/presuppose
antonyms- abstain/disregard/ignore

2. **Slump (noun)**- to fall or sink suddenly
synonyms- collapse/deteriorate/droop
antonyms- ascend/build/go up

3. **Vigorously (noun)**- in a way that involves physical strength, effort, or energy.
synonyms- actively/boldly/eagerly

VOCABULARY



4. **Implicit (adj)**- included without question
synonyms- constant/implied/latent/tacit
antonyms- disloyal/untrustworthy/explicit

5. **Propelling (verb)**- drive or push something forwards.
synonyms- drive/push/send
antonyms- discourage/dissuade/pull/repress

6. **Wariness (noun)**- caution about possible dangers or problems.
synonyms- alertness/vigilance/attention
antonyms- carelessness/disregard/ignorance

VOCABULARY



7. **Belie (verb)**- fail to give a true impression
synonyms- contradict/negate/repudiate
antonyms- approve/affirm/agree
8. **Postulation (noun)**- assumption
synonyms- acceptance/belief/conjecture
antonyms- calculation/certainty/disbelief
9. **Albeit (conj)**- although
synonyms- even if/even though/notwithstanding

VOCABULARY



10. **Omnibus(noun)**- compilation
synonyms- anthology/vehicle/whole
11. **Buoying (verb)**- keep (someone or something) afloat.
synonyms- bolster/boost/buck up/cheer
antonyms- bring down/depress
12. **Underwhelm(adj)**- fail to interest
synonyms- disappoint/let down/baffle/balk
antonyms- civility/cordiality/courtesy

VOCABULARY



- 13. Fathom(verb)-** understand after much thought
synonyms- appreciate/comprehend/divine
antonyms- misinterpret/misunderstand/guess

- 14. Caveat (noun)-** a warning or proviso of specific stipulations, conditions, or limitations.
synonyms- admonition/alarm/caution

ONE WORD SUBSTITUTION



1. Autocrat

One with unlimited power

2. Gourmet

One who has keen interest in food and drinks



IDIOMS AND PHRASES



1. Getting my car fixed is going to cost me _____ as the engine has completely blown, but I have no choice. I need it for work.

1. an arm and a leg
2. a blessing in disguise
3. it's a small world
4. over the moon

IDIOMS AND PHRASES



2. The flu I had a few weeks ago which prevented me from going on holiday with my friends was _____. They had a terrible time. Everything went wrong and it cost them a lot of money.

1. a blessing in disguise
2. a drop in the ocean
3. a piece of cake
4. actions speak louder than words

IDIOMS AND PHRASES



3. I was in a café in Italy and amazingly I saw Paul from down the road in there _____.

1. actions speak louder than words
2. an arm and a leg
3. chip on his shoulder
4. it's a small world

IDIOMS AND PHRASES



4. An amount of rupees 100 may seem like _____ but if everyone contributed that much we'd have thousands.

- 1. a drop in the ocean
- 2. jumping the gun
- 3. chip on his shoulder
- 4. over the moon



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