

Important Vocab For the Editorial

1. **bear hug** (noun) – tight control, squeeze (a strong financial pressure); a takeover or acquisition bid/offer/strategy that is potentially so attractive (or much higher value of target company) to its shareholders.
2. **ally** (noun) – partner, supporter, accomplice/confederate.
3. **unveil** (verb) – present, announce, disclose/make public.
4. **pledge** on (verb) – promise, promise to give; undertake to give, contribute.
5. **line of credit** (noun) – another term for credit line; a source of funds that can readily be tapped/borrowed at the borrower's discretion (choice).
6. **outlying** (adjective) – remote, inaccessible, out of the way.
7. **take-off point** (noun) – a particular moment/point in time at which something (an activity) is beginning.
8. **bilateral** (adjective) – involving two groups or countries.
9. **ties** (noun) – relationship, allegiance, association.
10. **lag behind** (phrasal verb) – trail, fall back, straggle/move slowly.
11. **strategic partnership** (noun) – it is a long-term interaction between two countries based on political, economic, social and historical factors (Courtesy: **IDSA** (Institute for Defence Studies and Analyses)).
12. **exploration** (noun) – investigation, search, inspection (of an area for natural resources).
13. **procurement** (noun) – the action of buying or purchasing something.
14. **maritime** (adjective) – of or related to the sea.
15. **roadmap** (noun) – schedule of a (complex) program.
16. **prospect for** (verb) – search for, seek.
17. **hydrocarbon** (noun) – it is an organic compound consisting entirely of hydrogen and carbon which are the main components of petroleum and natural gas.
18. **build on** (phrasal verb) – develop, enhance, expand on.
19. **pivot** (noun) – focus/focal point, centre.
20. **far-reaching** (adjective) – important, major, significant.
21. **implications** (noun) – consequence/outcome, ramification, repercussion.
22. **bid** (noun) – attempt, effort, endeavour/try.
23. **global warming** (noun) – it is the unusually rapid increase in Earth's average surface temperature over the past century primarily due to the greenhouse gases released as people burn fossil fuels.
24. **reflective** (adjective) – thoughtful, contemplative, introspective.
25. **diversify** (verb) – enlarge/expand, widen, branch out.
26. **underline** (verb) – emphasize, highlight, draw attention to.
27. **foray** (noun) – a brief & active attempt to get involved in a new activity/sphere.
28. **warm up** (phrasal verb) – prepare, get ready, get into condition.
29. **clinch** (noun) – a struggle or scuffle.
30. **account for** (phrasal verb) – constitute, form, provide (a specific amount).
31. **foreign direct investment (FDI)** (noun) – Investment from one country into another (normally by companies rather than governments) that involves establishing operations or acquiring tangible assets, including stakes in other businesses.
32. **polarized** (adjective) – divided, separated.
33. **at cross purposes** (phrase) – conflicting, contradictory, clashing, contrasting.

Bear hug: On India strengthening relations with Russia

India's push to 'Act Far East' strengthens relations with traditional ally Russia

Unveiling the Russian edition of India's 'Look East, Act East' policy, Prime Minister Narendra Modi pledged on Thursday to extend a \$1 billion Line of Credit to Russia's Far East region (RFE). Speaking at the Eastern Economic Forum in Vladivostok, set up by Russian President Vladimir Putin to attract investment to the farthest outlying East Siberian and Arctic-pole areas of the country, Mr. Modi said that the announcement of the LOC, expected to help finance Indian business projects in the region, will be the "take-off point for Act Far East", and will further strengthen bilateral ties. Mr. Modi's visit saw several initiatives being launched towards increasing the value of economic ties between the two countries, which, at approximately \$10 billion in terms of bilateral trade, lags far behind their strategic partnership and defence relationship. In the past year alone, India has contracted defence deals worth about \$14.5 billion from Russia. Chief among the 50 agreements signed this week were those on energy exploration and procurement, including a specific MoU on cooperation on LNG supplies to India, and a maritime route from Vladivostok to Chennai which will be used for energy trade as well. The two sides also agreed on a five-year 'roadmap' for cooperation on prospecting for hydrocarbons and LNG in the Far East and the Arctic, building on a history of Indian investment in oilfields in the region.

Beyond the bilateral aspect, the PM's pivot to Russia's Far East has far-reaching strategic implications. The emphasis on energy from this region is as much a bid to benefit from explorations and trade routes in the Arctic that are becoming accessible due to global warming, as it is reflective of India's desire to diversify its energy sources away from an unstable West Asia. The investment in the Far East, which is often neglected given that **Russia** is seen as a European power in the post-Soviet era, also underlines India's desire to draw Russia into its strategic forays in the Indo-Pacific. The government has said it welcomes cooperation with other countries for investments in RFE, notably Japan, which has in the past few years warmed up to Russia, despite their bitter territorial dispute in the

region. This interest is seen as India's attempt to not only keep a traditional friend close, but to ensure some space in the current clinch between Russia and China. China's cross-border investment in RFE accounts for 71% of the total direct foreign investment of \$33 billion. Above all, the push to 'Act Far East' allows India to demonstrate its commitment to an area of concern for Moscow, thus reassuring its traditional partner that in an increasingly polarised world, India is confident of working with multiple alignments, even if they are at cross purposes with each other.