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**THE HINDU**



**The Indian EXPRESS**

# **SUMMARY OF IMPORTANT EDITORIALS**

**9th Mar 2026**

## **TOPICS:-**

- 1. Revisiting 'The Wealth of Nations', and its abiding suspicion of concentrated power**  
(GS Paper III - Economy, GS Paper II - Governance)
- 2. End of chapter**  
(GS Paper II - Polity)
- 3. Dealing with the new Kathmandu**  
(GS Paper II - International Relations)

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# 1. REVISITING ‘THE WEALTH OF NATIONS’, AND ITS ABIDING SUSPICION OF CONCENTRATED POWER

*(GS Paper III - Economy, GS Paper II - Governance)*

This editorial ‘Revisiting ‘The Wealth of Nations’, and its abiding suspicion of concentrated power’ was published in **The Indian Express** on 9th Mar 2026, highlights how Adam Smith’s classic **defended liberty** while remaining deeply suspicious of concentrated economic and political power.

## A richer reading of Adam Smith

- The editorial argues that **The Wealth of Nations** cannot be reduced to a simple left-right text, as it spans law, institutions, history and moral psychology.
- Smith’s central shift was from measuring wealth by **bullion** and trade balance to judging it by society’s productive capacity and living standards.
- He located prosperity in the conditions of **productivity**, division of labour and market extent, asking why some societies prosper while others stagnate.
- The work is presented as analytically rigorous yet vivid, combining **argument**, irony and paradox rather than doctrinaire certainty.

## Self-interest within a moral and institutional framework

- Smith is misread as a prophet of **laissez-faire** when his analysis of self-interest is embedded in justice, institutions and education.
- Human beings act from plural motives, so **self-interest** is not an axiom but often a product of institutional and educational settings.
- His famous butcher-brewer-baker example is framed through **reciprocity** and independence, not moral celebration of greed.
- Market exchange matters because it allows people to address one another as **equals**, rather than through dependence or supplication.
- Such reciprocal independence, however, requires underlying conditions of relatively wide and **egalitarian** diffusion of wealth.

## Suspicion of mercantilism and captured states

- Smith’s critique of **mercantilism** was not merely a plea for non-intervention but a diagnosis of how states get captured by vested interests.
- He exposed colonial monopolies, trade restrictions and policy distortions that convert the **state** into an instrument of private gain.

- The editorial stresses that development in Smith is not a neat linear sequence but a contingent process shaped by **power**, folly and accident.
- His abiding concern was that concentrated economic interests could bend **legislation** and claim the mantle of national good.

### Liberty with moral caution

- Smith did not deny the force of **national pride** or rivalry, but warned that protectionism entrenches monopolies, burdens consumers and impoverishes society.
- Free trade appears not as a slogan but as a disciplined judgment on how to restrain **concentrated power** and widen reciprocal gain.
- Smith also recognised capitalism's moral costs, including the **dignity of poverty** and the mental stunting caused by extreme specialisation.
- Hence his insistence on **public education** as a corrective to the degrading effects of narrow labour.
- The editorial portrays Smith's liberalism as practical and reformist, trusting **liberty** that grows from institutions rather than abstract moralism or revolutionary rupture.

## BEYOND EDITORIAL

### Contemporary relevance for India's political economy

- **Check concentration of market power:** Smith's suspicion of **monopoly** remains relevant, as CCI penalised Google in the Android cases for abuse of dominance.
- **Guard against regulatory capture:** Public policy must resist **vested interests**, as Smith warned against laws bent by organised producers claiming public interest.
- **Balance markets with public purpose:** Economic reform should expand **efficiency** without ignoring justice, as **NEP 2020** rests on access, equity and affordability.
- **Promote wider asset ownership:** Growth becomes more durable when **wealth distribution** supports independent participation, not structural dependence.
- **Use trade policy carefully:** Protection may aid strategy in select sectors, as **PLI** now spans 14 sectors to build manufacturing capacity.
- **Invest in human capabilities:** Smith's stress on **public education** remains significant, as **NEP 2020** treats education as the base of an equitable knowledge society.
- **Link liberty with institutional vigilance:** Markets work best when **institutions** prevent capture, as **CCI** settlements and penalties aim to preserve competition.

## 2. END OF CHAPTER

*(GS Paper II - Polity)*

This editorial ‘**End of chapter**’ was published in **The Hindu** on 9th Mar 2026, , highlights how the **reshuffle of Governors** reinforces the perception of partisan **central interference** in Centre-State relations.

### **Tamil Nadu as the central case**

- The transfer of Governor **R.N. Ravi** from Tamil Nadu, after the abrupt resignation of **C.V. Ananda Bose** in West Bengal, is placed within a wider gubernatorial reshuffle.
- In Tamil Nadu, Mr. Ravi repeatedly clashed with the elected **DMK government**, turning the Raj Bhavan into a site of continuous political conflict.
- His repeated refusal to deliver the **Special Address** under **Article 176** is cited as a visible breakdown of constitutional convention.

### **Use of gubernatorial office to obstruct elected governments**

- The editorial traces the strain to **2022**, when Mr. Ravi returned the NEET exemption Bill instead of reserving it for the President.
- Even after the Assembly re-adopted and resent the Bill, he delayed action indefinitely, creating **legislative paralysis** through misuse of **Article 200** powers.
- His claim that a Bill becomes “dead” if assent is withheld is shown as unsustainable, having been rejected by the **Supreme Court** in the **Punjab case (2023)**.
- The criticism sharpens because he persisted despite the Court later nullifying his inaction on **10 Bills** by granting them “**deemed assent**”.

### **Pattern of constitutional impropriety**

- The editorial argues that controversy followed Mr. Ravi beyond the Bill issue, suggesting a broader pattern of **constitutional misadventure**.
- It recalls the Centre forcing a retreat after he unilaterally dismissed an arrested **Minister**.
- It also notes judicial censure when he refused to administer oath to a Minister whose conviction had been **suspended by the judiciary**.
- These episodes are used to portray his tenure as marked less by restraint than by repeated **institutional overreach**.

## Political partisanship and the Centre-State message

- Beyond procedural disputes, the piece accuses Mr. Ravi of openly endorsing **right-leaning ideologies** and acting like a political adversary of the ruling DMK.
- His remarks on “**Dravidian model**” politics are presented as aiding the DMK’s charge that the Centre was using the Governor to undermine the House’s mandate.
- The editorial leaves open whether his transfer is meant to weaken **M.K. Stalin’s** political narrative or to ease **Mamata Banerjee’s** discomfort in an election season.
- Its firmer point is that such reshuffles deepen the perception of **central interference**, rather than restoring constitutional balance.

## BEYOND EDITORIAL

### Need for reforms in the Governor’s office

- **Make appointments more consultative:** The Governor’s selection should inspire **federal trust**, as the **Sarkaria Commission** favoured an eminent outsider acceptable to the State.
- **Protect constitutional neutrality:** Raj Bhavan must remain a **constitutional office**, as **Nabam Rebia** rejected any “super-constitutional” role for the Governor.
- **Set timelines for assent:** Clear limits are needed on **Article 200**, as the **Punjab Governor case** showed indefinite delay can paralyse legislation.
- **Limit misuse of discretion:** Discretionary powers should be narrowly read, as **Nabam Rebia** held Governors cannot dominate the elected executive and legislature.
- **Ensure security of tenure:** Governors should not appear removable at political will, as the **Punchhi Commission** opposed pure pleasure-based removal.
- **Clarify role through conventions:** Stronger **constitutional conventions** are needed, as the **Sarkaria** and **Punchhi Commissions** warned against expanding gubernatorial activism.
- **Strengthen judicially backed accountability:** Courts may need firmer checks on **constitutional overreach**, as recent rulings have reaffirmed limits on gubernatorial discretion.

### 3. DEALING WITH THE NEW KATHMANDU

*(GS Paper II - International Relations)*

This editorial ‘**Dealing with the new Kathmandu**’ was published in **The Indian Express** on 9th Mar 2026, highlights how **Nepal’s political shift** demands that India **engage a new generation** of leaders with urgency, sensitivity and stronger economic cooperation.

#### **A decisive political break**

- The victory of **Balen Shah** and the **Rastriya Swatantra Party** signals a strong rejection of Nepal’s old political order.
- The result follows the **Gen Z-led** protests that forced **KP Sharma Oli’s** resignation and parliament’s dissolution.
- What began as a social media-led mobilisation widened into anger over **corruption**, unemployment and inequality.
- The editorial notes that translating mass discontent into durable **policy change** remains the harder next step.

#### **Nepal’s internal pressures**

- Shah now faces the challenge of delivering change while preserving a measure of **political stability** in a system marked by chronic churn.
- The scale of change is underscored by the **RSP** winning four seats and Shah being only **35 years old**.
- Domestic job creation has stalled amid instability, while **trade deficits** and low wages continue to burden the remittance-driven economy.
- Inequality, climate-linked vulnerability and outward migration make reform urgent, alongside the need to tackle entrenched **corruption**.

#### **What India must do**

- For India, which has long worked with Nepal’s traditional leadership, deeper engagement with the new political generation is now essential.
- New Delhi must show the dexterity to engage Nepal while avoiding the perception of **external interference**.
- India should build on its role as Nepal’s largest **trading partner** and most accessible market.
- Greater domestic stability in Nepal, the editorial suggests, could accelerate **connectivity projects** and energy cooperation between the two countries.

## The wider strategic context

- The editorial identifies **China** as the larger strategic factor, given its active backing of communist forces in Nepal.
- It suggests Beijing's patronage networks may be disrupted by the electoral churn.
- That moment creates an opportunity for India to **redefine ties** with Kathmandu on a firmer basis.
- The concluding warning is that New Delhi should not **fritter away** this opening.

## BEYOND EDITORIAL

### Challenges and opportunities for India-Nepal relations

- Challenges
  - **Political unpredictability:** Nepal's fast-changing leadership can disrupt **policy continuity**, as frequent coalition churn has repeatedly reshaped Kathmandu's external posture.
  - **Anti-India sentiment:** Visible Indian activism can revive **interference** allegations, as the 2015 blockade episode still shapes public memory in Nepal.
  - **Chinese influence:** Beijing's strategic presence sharpens **geopolitical competition**, as it has backed major connectivity and political outreach in Nepal.
  - **Economic fragility:** Nepal's remittance-led economy and weak job creation can fuel **instability**, complicating long-term bilateral project delivery.
  - **Implementation delays:** Connectivity projects often face **execution gaps**, even though mechanisms like the India-Nepal Boundary Working Group continue regular coordination.
- Opportunities
  - **Engaging new leadership:** India can build ties with Nepal's emerging **political generation**, instead of relying only on legacy elites.
  - **Trade expansion:** India remains Nepal's largest **trade partner**, and accounts for about two-thirds of Nepal's exports.
  - **Energy cooperation:** Nepal's hydropower opens space for stronger **power trade**, as India enabled the first trilateral Nepal-Bangladesh electricity transfer through its grid.
  - **Connectivity push:** Cross-border infrastructure can deepen **interdependence**, as the India-funded Jaynagar-Kurtha rail link has already expanded rail connectivity.
  - **People-to-people advantage:** The open border and shared **civilisational ties** give India a durable social foundation unmatched by other partners.