



Cleansing Cardamom Hill Reserve of pesticide

The Kerala State Biodiversity Board (KSBB) has joined hands with Kerala Agricultural University (KAU) for a project to restore the ecology of the Cardamom Hill Reserve (CHR) in Idukki, a region blighted by the indiscriminate use of chemical pesticides.

The project involves promoting organic farming of cardamom. The pilot phase will be implemented by KAU in a demonstration plot of 100 acres on the campus of the Cardamom Research Station at Pambadumpara.

Waterbodies affected

The project is part of a programme to phase out the use of pesticides in the CHR. “Toxic pesticides sprayed in the cardamom plantations get washed down the slopes during rain, leading to pollution of waterbodies. Pesticides also hinder survival of animals, including pollinators,” says K.P. Laladhas, member secretary, KSBB. K.P. Kuriakose, head, Cardamom Research Station, said the thrust of the Rs.8-crore project would be to demonstrate that organic methods of cultivation would help reduce the use of chemical pesticides and make farming more remunerative. He said it would focus on bio-intensive pest management. KAU has developed bio-control methods for management of nematodes, root grub, and shoot borer, three major pests in cardamom plantations.

Based on a survey in the Udumbanchola taluk, KSBB has mooted a package of participatory schemes to conserve the biodiversity of CHR which is under threat from logging, poaching, encroachments, and climate change.

Promotion of orchid cultivation in cardamom plantations is one of the proposals for augmenting the biodiversity of the CHR region, home to about 40 native orchid species. Dr. Laladhas said commercial orchid cultivation could be taken up by farmers without any additional infrastructure for irrigation and plant protection. The climatic conditions and irrigation facilities were conducive to growing orchids as a multi-tier canopy in cardamom gardens.

Another proposal is to promote apiculture (bee keeping) in cardamom plantations. The report prepared by KSBB notes that indiscriminate application of pesticides had virtually converted the plantations into a 'no insect land,' depriving the cardamom of higher levels of pollination and better yield. It estimates that apiculture could result in a 30 to 50 per cent increase in cardamom yield through better pollination.

KSBB proposes to take up an apiculture project in an organically cultivated cardamom estate. It estimates that the spicy honey from cardamom would fetch a good market for farmers.

Srirangam farmers up in arms over land acquisition move



Farmers of Mondipatti panchayat in Srirangam, Chief Minister Jayalalithaa's constituency, are up in arms over the move to acquire their land for the setting up of a paper board unit.

The farmers argued that the land identified for the State-owned project had been under cultivation for three generations, and the livelihood of at least 2,000 families would be affected if the government went ahead with the acquisition proposal.

The Rs. 1,200-crore multi-layer double-coated board manufacturing unit is to be set up at Mondipatti village and the surrounding dry areas by Tamil Nadu News Print and Papers Ltd (TNPL). The village is in Manapparai taluk on the Kulithalai-Manapparai National Highway.

Ms. Jayalalithaa had announced the project in the Assembly recently. Work on the unit, which will have a capacity of two lakh tonnes per annum, will begin this year. Two thousand people will get direct and indirect employment through the industry.

Addressing a joint press conference here on Sunday, M.P. Chinnadurai, district president of the Tamilaga Vivasayigal Sangham, G.K.Murali, president of the Congress Kisan Wing, and R. Pappathi, former president of the Mondipatti panchayat, alleged that though more than 2,000 acres of “unusable land” was available in Srirangam, officials had chosen for acquisition the land that had been cultivated for three generations.

“By acquiring 950 acres in Mondipatti, Poduvarpatti, Kottapatti, Vadugapatti and Poongudipatti, 300 acres of paddy, 250 acres of sugarcane, apart from 300 acres of other crops and 10,000 coconut trees and mango trees and 175 bedrock wells and a number of bore wells would be lost. It would affect the livelihood of at least 2,000 families.”

They alleged it was a “conspiracy” by officials to help “real estate sharks” who had purchased lands in the vicinity of the proposed area for the paper board unit. “We are certain that the Chief Minister, who supports the farming community in its fight against the laying of pipelines by GAIL and has declared that she will not allow any agricultural land to be affected, is not even aware that the planned acquisition will affect fertile land. There is no public hearing or notification for the land acquisition. We came to know of the plan only a few days ahead of the announcement in the Assembly and officials are trying to persuade us to sign on dotted lines.”

They are planning an agitation in front of the Manapparai Taluk office on Tuesday. Though the land acquisition notification was yet to be issued, survey of the villages had been going on for the past few months.

District officials remained tight-lipped about the project and the land acquisition process.

A senior district officer, on condition of anonymity, maintained that a major portion of the land to be acquired for the factory was dry land and cultivation was being done on only about 45 to 50 acres using well irrigation.

As far as possible, cultivable lands had been kept out. However, some cultivable lands had to be included as they were contiguous with the project site, the officer said and added that they were still willing to exclude cultivable lands if they were not contiguous with the site.

The project, the officer said, would bring about much needed industrialisation of the backward Manapparai belt, from where hundreds of people were commuting to Tiruchi in search of work everyday.

“The factory will be a boon to the area. Apart from land compensation, a member from each family that gives land for the project will get employment in the factory,” the officer said and claimed a majority of the villagers were happy over the prospect.

Five model horticulture crop villages in each district

Five model horticulture crop villages will be established in each district of the state to boost horticulture and provide advanced technologies to its practitioners, Minister for Agriculture S.Damodharan announced during the inaugural function of the summer festival here on Sunday.

He said these villages would be developed under the National Horticulture Crop Protection Scheme. Apart from this, farmers' centres would also be established in 50 places in the state to distribute high-quality hybrid plants. A sum of Rs.25.5 crore had been allotted for the same.

An Indo-Israel Centre for Excellence for Vegetables would be established at Reddiyarchtram union in Dindigul at an estimated cost of Rs.14.4 crore. The main aim of the centre would be to offer advanced technologies to farmers to use minimum water and increase yield. Axis marketing centres would also be set up at 50 places in the state to help farmers get better price for their produces, the minister noted.

Rain brings relief for Mandya farmers Many some farmers have started ploughing the land



While most farmers in Mandya have started ploughing their land, others have already finished sowing.

With the district receiving reasonably good rainfall, there has been a flurry of agricultural activity across the district.

While most farmers, who lost two consecutive crops owing to scanty rainfall and the Cauvery crisis, have started ploughing their land, some have finished sowing.

The farmers who depend on rain for cultivation have started sowing ragi, jowar, maize, horsegram, cowpea, sunflower, groundnut, sesame, turmeric, green gram, black gram and other pulses. Those who have irrigational pumpsets are also taking up paddy and sugarcane cultivation.

With this, the demand for seeds is growing. Farmers need at least 35,000 quintals of paddy seeds.

K. Sangaiah, Deputy Director, Agriculture, told presspersons there was no dearth of seeds. "The department has stock of 34,000 quintals of paddy seeds."

The total area under cultivation in the district is 2,48,825 hectares. While various canals irrigate 1.17 lakh ha, farmers depend on rain to take up agricultural activities on the rest.

Sugarcane is cultivated on 30,630 ha, paddy on 79,892 ha, ragi on 85,467 ha, and pulses and oilseeds on the rest.

KRS-dependent canals and the Hemavathi left bank canal supply water to around 48 per cent of the district. The rain over the last few days has come as a relief.

"Farmers had distanced themselves from taking up agricultural activities. The recent rain has brought much cheer among them and they have started cultivating their land," Karnataka Rajya Raitha Sangha leader Haniyambadi Nagaraju said.

According to the Meteorological Department, several parts of Malavalli, Srirangapatna, Maddur, Nagamangala, K.R. Pet and Mandya taluks have received good rain in the last few weeks.

While Srirangapatna taluk got 17.5 mm of rain on May 17, the highest amount in the State that day, Halagur in Malavalli taluk recorded rain of 90.5 mm on April 6, which was the maximum in the State. Halasahalli in Malavalli taluk recorded 89 mm of rain on May 11.

According to Agriculture Department officials, sowing is expected to be taken up in earnest after the second week of June.

Give wide publicity to farmers' achievements, says activist

Physician and activist Sanjiv Kulkarni has said that wide publicity should be given to achievements of farmers.

He was speaking at a function on Saturday organised to felicitate Shankar Langati, a farmer from Gudenkatti village, who won a national award for conservation of plant varieties. The function was organised by Green Foundation.

Dr. Kulkarni said Mr. Langati's achievements can be an inspiration for other farmers.

Regretting over the younger generation's lack of interest in agriculture, he said agriculture should be part of the school curriculum and achievements of farmers should be part of textbooks. The educated youth moving away from agriculture and turning into job hunters was not a good trend, he said.

Job scheme, a failure

Speaking on the occasion, Sharada Dabade, convener of the Jagruti Institute, said the farmers and their children were moving away from farming due to agrarian crisis.

It was a pity that the government's flagship programmes like the Mahatma Gandhi National Rural Employment Guarantee Act, which was expected to help rural people, did not yield expected results.

Though it was a good scheme, the corruption at the implementation level had defeated its noble objectives.

In his address, S.K. Biradar, scientist from the University of Agricultural Sciences (UAS)-Dharwad, said Mr. Langati had preserved and conserved more than 70 indigenous varieties of plants.

Villupuram farmers want officials to assess damage to sugarcane crop

The sugarcane farmers of Villupuram district are an anguished lot. For want of water, the standing crops has started wilting and they are facing imminent crop loss. Moreover, they could not feed the sugarmills to which they have already committed their produce.

In such an eventuality, they would not get any payment from the sugarmills, and hence, till the next sugarcane season they would be in deep financial crisis.

At the Farmers' Day Grievance meeting held here, the farmers' representatives drew the attention of District Collector V. Sampath to their plight.

They appealed to the collector to depute a team of officials, including the Cane Officers, to assess the damage to the crops and arrange for suitable compensation from the government.

Responding to their demands, the collector said he would do the needful.

The farmers also noted that it was time the district administration took up the works on deepening of the canals and removing the encroachments on water sources to augment the storage capacity.

They also called upon the collector to ensure adequate stocks of paddy seeds in the agricultural extension centres to fulfil the requirements of the farmers for the next samba season.

The farmers requested the collector to provide three-phase electricity connections to the farms and also uninterrupted power supply.

Desilting works

The collector revealed that the State government had sanctioned an amount of Rs. 14.5 crore for un-cluttering the Nandan canal. The tender for the works would be issued soon. Similarly, the desilting works in the Varaha River, Ongur and Nallavur sub-basins would be taken up soon.

For the purpose of raising fodder on 1,700 acres, a sum of Rs. 1.15 crore had been allotted to the district.

The funds would be utilised for giving away 50 per cent subsidy at the rate of Rs. 6,800 per acre to the farmers raising fodder. The amount would be disbursed in three instalments.

It had been proposed to set up 5,000 farm ponds in the lands owned by small and marginal farmers.

Those farmers interested in the scheme, that carried a subsidy component, could approach the respective Block Development Officers.

On the occasion, the collector released handbooks on the projects to be implemented by the agriculture and horticulture departments during the year.

Ensure water or else face poll defeat, farmers tell Vasan

A number of farmer leaders have appealed to Union Minister for Shipping G.K.Vasan to get at least two tmcft (thousand million cubic feet) of water in the Cauvery for drinking purposes in Tamil Nadu.

In a memorandum, Mahadhanapuram V.Rajaram, working president, and Gandhipithan and Dikshithar Balasubramanian of the Cauvery Delta Farmers' Welfare Association, M.Natarajan, advisor, Cauvery Family, and Puliur A.Nagarajan , vice president, Tamil Nadu Congress Committee Agriculturists' Wing, urged Mr.Vasan to take up the issue with Central government.

They said that it was unfortunate that Karnataka had been refusing to release even one tmcft of water for drinking purposes under the pretext of "distress sharing."

Mr. Rajaram told *The Hindu* that the most important issue before Tamil Nadu at present was not "kuruvai" or "samba" but drinking water because even the regions along the banks of the Cauvery remained parched. "As most of the aquifers have dried up, not a single well in these regions has water," he lamented.

He said that Mr.Vasan should apprise the Congress party high command that the growth of party would be seriously hurt in Tamil Nadu if there were to be a campaign against the Centre and Karnataka, as both were ruled by the Congress.

Farmers asked to avail subsidy for farm kits

The Minister for Backward Classes and Minorities Welfare A. Mohammed John has appealed to farmers to avail of the subsidy given to them for the purchase of farm implements.

Participating in the 'Uzhavar Peruvizha' (Farmers' Festival) at Sumaithangi near Walajapet on Saturday, Mr. John said that unlike the past, when farmers had to visit the Agriculture Department offices to seek benefits, the agricultural officers themselves were now visiting the villages and distributing aid to the farmers.

The government was providing various modern farm machinery such as transplanters, weeding machines, harvesters, mini tractors, and power tillers on subsidy ranging between 25 and 50 per cent, he said.

K. Sathya, Professor, Tamil Nadu Agricultural University, M. Sakthivel, Cane Officer, Vellore Cooperative Sugar Mills, V. Sumathi, Horticulture Officer, K. Krishnamoorthy, Sericulture Officer and P.G. Govindarajan, Assistant Executive Engineer, Agricultural Engineering gave special lectures in the technical sessions.

Mohammed Aslam, Assistant Director of Agriculture welcomed the gathering. K.J. Joseph Mohan, Deputy Director of Agriculture, V.K. Nirmala, chairperson of Walajapet panchayat union and D. Raghupathi, president of Sumaithangi village panchayat spoke.

Project to promote high density banana planting launched

A project to promote high density banana planting (HDP) method, aimed at boosting productivity and generating additional revenue for the growers through allied activities, was launched at a demonstration field near here on Saturday. The National Bank for Agriculture and Rural Development (NABARD)-funded project is being implemented by the Krishi Vigyan Kendra (KVK), Puzhutheri.

The two-year project is funded through NABARD's Farmers' Technology Transfer Fund Scheme. It envisages promotion of high density system of planting in banana, a technology developed by National Research Centre for Banana (NRCB), Tiruchi, and refined by the KVK to suit the requirement of Kulithalai and Krishnarayapuram block farmers in Karur district for the *Karporavalli* variety.

Apart from the planting method, the process involves promotion of other component technologies, such as intercropping with green manures and pulses, integrated nutrient management, integrated pest and disease management, pre-harvest management of bunches,

post harvest technologies and value addition. The project will be implemented through 10 NABARD Farmers Clubs of Banana Growers in Kulithalai, Thogamalai, and Krishnarayapuram blocks of the district.

Demonstration field

As a special initiative, one demonstration field per farmers' club would be established in every village under the project, enabling farmers to learn and replicate the technology in their fields.

By the end of the project, the club members would be helped to launch producers organisation for undertaking wholesale marketing of banana and establish ripening chambers, which would enable better price realisation.

Pilot scheme

KVK Programme Coordinator J. Diraviam noted that the method incorporated resource conservation technology similar to the system of rice intensification in paddy. NRCB Senior Scientist Dr. Kumar elaborated the various advantages of HDP banana cultivation at a time of shrinking land area and climate aberration.

Rs. 2.8 cr. to hold uzhavar peruvizhas

To take farm technologies to the doorsteps of farmers



Minister for Housing and Urban Development R.Vaithilingam looking at the farm implements at the exhibition to promote use of traditional crops in Kumbakonam on Sunday.

Government has taken various steps to usher in a second green revolution in the State, said R.Vaithilingam, Minister for Housing and Urban Development, in Kumbakonam on Sunday.

Inaugurating a seminar for promotion of usage of traditional crops and effective water management, the Minister said that the idea is to improve production by two fold and farmers' income by three fold . That's why "uzhavar peruvizhas" are organised. . Government has allotted Rs. 2.8 crore for conducting these *peruvizhas* at 759 villages in the State.

Low yield upsets plan for mango mela in Mysore

Despite being an 'on year' for mango crop, mango mela, which brings different varieties of the 'king of fruits' on one platform, is not happening in Mysore this year. The reason: low crop yield.

Though officials of the Horticulture Department here were keen on holding the mela for the second consecutive year, not many growers have come forward to participate in it in view of "not very encouraging" harvest.

A hit

The first mango mela held in Mysore in June last year was a hit. People thronged the mela to buy organically grown and naturally ripened mangoes. In spite of 2012 being an 'off year' for the crop, the three-day mela made business of about Rs. 40 lakh (based on the data collected by the department from growers).

The demand was so high that there was a shortage of mangoes on the second day of the mela. According to sources in the department, growers had said they would take part in the mela in 2013 following a "reasonably good" response from the public.

Growers' forum

The growers had also shown interest in establishing a growers' forum to get maximum returns for their produce by keeping middlemen or commission agents at bay. But, nothing of that sort has happened.

"Though 2013 is an 'on year' for the crop, untimely flowering because of various factors, including lack of moisture, has resulted in low yield in Mysore district. Even the quality of fruits has taken a beating," a source told *The Hindu*.

Mango melas planned in other districts, except Bangalore, were also likely to be cancelled this year, sources said.

Although Mysore is not a prominent mango growing district, when compared with districts such as Kolar, Chickballapur and Ramanagaram, the area under mango cultivation has been increasing every year because of suitable climatic conditions. Mango is cultivated on over 4,000 hectares of land in Mysore district. Bilikere, a hobli on the Mysore-Hunsur road, is one of the places where export-quality mangoes are cultivated. Alphonso, which fetches the highest returns among all varieties of the fruit, is cultivated in this region. The alphonso variety is also grown in H.D. Kote taluk, which is the largest mango growing taluk in the district.

Mangoes arrive to Mysore markets from Nanjangud, Hunsur, K.R. Nagar and H.D. Kote taluks; Gundlupet in Chamarajanagar district, and Channapatna in Ramanagaram district.

Ripening chamber

Meanwhile, the ripening chamber set up by the Horticultural Producers' Cooperative Marketing and Processing Society Ltd. at its distribution centre near the city bus-stand here has been standardised for ripening mangoes. The 10-tonne capacity chamber was set up at a cost of Rs. 10 lakh and was primarily used only for the ripening bananas. "But, last year, it was standardised for ripening mangoes, which can be ripened in three to four days," a department official told *The Hindu*.

Training in dairy farming

A free six-day training programme in modern dairy farming will be conducted by Rudset Institute here from the first week of June.

The training will cover all aspects of dairy farming such as selection of hybrid milch animals, calf-rearing, artificial insemination, pregnant animal management, cattle diseases and control, cultivation of fodder crops, fodder preparation and preservation.

The participants will also be given orientation in cooperative set-up, achievement motivation, project report preparation, market survey and bank schemes, according to a press release.

Eligibility

Persons in the age group of 18 to 45 years who have passed eighth standard can apply for the self-employment training course.

Applications should reach the Director of Rudset Institute, Airport Road in Perungudi by May 30, and they have to be enclosed with a self-addressed cover with a Rs.5 stamp each.

More details can be obtained through phone: 0452-2690609.

Migration of coconut workers on the rise



As major commercial crop coconut has been badly affected in the last two seasons, migration of the workers from coconut industry is on the rise across the Krishna-Godavari Delta areas.

Coconut growers and exporters blame lack of irrigation water for failure of the crop in the two consecutive Rabi seasons. This summer, farmers witnessed almost 90 per cent fall in coconut yield in Kruthivenu and Bantumilli mandals in Krishna district. "Not less than 5,000 workers, who eked out their livelihood by peeling coconuts, have already migrated to Kerala and Tamil Nadu since 2011 summer. Many even migrated along with their families," says Y. Srinivasa Rao, coconut exporter from Krishna District.

Majority of the seasonal migrants are from the rural pockets in Krishna-Godavari delta areas, where coconut industry once flourished. As many as nine big coconut exporting units in the district could not promise regular work even for 500 people in the ongoing season.

These units had a capacity of employing 50 workers a day till 2010, the last best season for coconut growers. "Barely half a dozen of workers are enough to complete the peeling of the

present procurement. The strong cycle of rural economic activity is largely dependent on coconut industry in Krishna and Godavari Districts after aquaculture”, said Mr. Srinivasa Rao. “Maximum yield of 1,500 fine quality coconuts per acre was reported while most of the remaining yield is not suitable for export”, he added. “Failure of coconut fields has spelt a drought-like situation for farmers and workers. Most of us have lost employment this summer while exporters have lost their market returns,” said 74-year coconut peeler M. Narasimha Murthy. His co-workers in East Godavari have migrated to Kerala.

Mr. Murthy feared that discontinuity of peeling work would lead to pains and other health problems.

THE HINDU Business Line

Agreement on Agriculture and agri-trade reforms

It is common knowledge that agriculture has been one of the most contentious issues debated at WTO conferences because it impacts the economy of every country, developed or developing. For India, it is even more critical simply because close to 60 per cent of the population is directly or indirectly dependent on farm and related activities for livelihood and the sector accounts for about 15 per cent of the total GDP.

Under WTO, there is an Agreement on Agriculture (AOA) with the objective of reforming agri-trade and to make policies more market-oriented with the justification that it would improve predictability and security for importing and exporting countries alike. The news rules and commitments apply to three pillars on which the AOA stands.

1) Domestic support — subsidies and other programmes including those that raise or guarantee farm gate prices and farmers’ incomes; 2) Market access — various trade restrictions confronting imports; and 3) Export subsidies and other methods used to make exports artificially competitive.

The agreement does allow governments to support their rural economies, but preferably through policies that cause less distortion to trade. It also allows some flexibility in the way commitments

are implemented. Developing countries do not have to cut their subsidies or lower their tariffs as much as developed countries, and they are given extra time to complete their obligation.

Special provisions deal with the interests of countries that rely on imports for their food supplies, and the least developed economies. The main complaint about policies that support domestic prices or subsidise production in some way or the other is that they encourage overproduction.

This squeezes out imports or leads to export subsidies and unnatural flow of low-priced subsidised products on world markets. The AOA distinguishes between support programmes that stimulate production directly, and those that are considered to have no direct effect.

Domestic policies that do have a direct effect on production and trade have to be cut back. WTO members have calculated how much support of this kind they were providing, using calculations known as 'total aggregate measure of support' or Total AMS for the agricultural sector in a year in the base years 1986-1988.

Developed and developing countries have agreed to reduce the domestic support over predetermined but differential time span and percentage. Least developed countries do not need to make any cuts.

THE TIMES OF INDIA

Odisha mangoes sweeten North India

BHUBANESWAR: The king of fruits from Odisha is now reigning over markets in Delhi, Agra, Lucknow, Chandigarh and other cities. Thanks to the efforts of horticulture department that has started branding and marketing mangoes in north Indian cities. The first [mango](#) hub at Dhenkanal is all set to export mangoes to Finland once international airport starts functioning in the city, official sources said.

Inaugurating second fruit festival at Adivasi ground here on Sunday, chief minister [Naveen Patnaik](#) said, "The recently-announced state agriculture policy will provide special benefits to fruit growers as more emphasis has been given on post-harvest management, irrigation and marketing."

"For years traders from [Bihar](#) and UP used to pick up mangoes directly from Odisha at a lower price and sell them in bigger cities at a higher price. So we thought of exploring the market for our farmers by providing them logistics," said agriculture secretary R L Jamuda.

Besides mangoes, 27 other varieties of summer fruits, including jackfruit, banana, stone apple, wood apple, guava, orange, lemon and berry, were on display at the festival.

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India's growth expected at 5.5-6.5% in 2013: Moody's

Indian economy is expected to pick up and grow in the range of 5.5-6.5% in 2013 even though government steps for new investments have been "relatively small in scope", Moody's said on Wednesday. Citing cautious private sector and relatively high inflation, the global rating agency also

said that the country is struggling to boost investment and economic growth.

Based on its central forecast scenarios, Moody's Investors Service has estimated that Indian economy would see 5.5-6.5% growth in 2013, as against 3.9% last year. The growth is projected to improve further to 6-7% in 2014, it noted.

According to Moody's, one percentage point range in the forecast is to "avoid spurious precision" and to focus on significant changes that could potentially influence rating decisions.

"Despite the recent decline in wholesale price inflation, CPI inflation remains in double digits, which points to pricing pressures elsewhere in the economy.

"As such, while GDP growth is likely to pick up during 2013, it will probably take at least another year or two before the economy matches the pace of expansion seen during 2010 and 2011," Moody's said in a report.

The agency noted that the Current Account Deficit (CAD) remains a persistent concern for India, "as it leaves the country vulnerable to capital exodus if investors' risk appetite starts to wane".

Concerned over widening CAD mainly due to high gold imports, both the government and the Reserve Bank are taking steps to check imports. CAD touched an all-time high of 6.7% in October-December 2012 quarter.

Noting that the growth has recently fallen short of expectations in India, Moody's said that policymakers' efforts to incentivise new investment and saving have been relatively small in scope, and are unlikely to presage a pronounced increase in capital spending in the near term.

It said India (as also Brazil) is "struggling to boost investment and wider economic growth in the face of private- sector caution and relatively high inflation".

The possibility of slower-than-expected growth in key emerging markets -- China, India and Brazil -- is a serious threat to the global recovery, Moody's said.

Finance Ministry officials recently told Moody's representatives that India's growth story is credible and the government is taking steps to deal with the fiscal issues.