Editorial of the Day – 28.02.2026

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1. International law is not dead, its rules stay resilient (TH)

General Studies 3- Environment
Topic- Conservation, environmental pollution and degradation, environmental impact assessment.
Sub Topic- Marine Biodiversity, UNCLOS, Blue Economy, and Global Commons.

1. Introduction

The High Seas Treaty is the third implementing agreement under the United Nations Convention on the Law of the Sea (UNCLOS, 1982). While UNCLOS provided the "constitution for the oceans," it lacked specific mechanisms to protect biodiversity in the high seas—the waters starting 200 nautical miles from shore. Finalized in 2023 and reaching the 60-ratification milestone in September 2025 (with Morocco being the 60th), it is now legally binding for its parties.

2. Why the Treaty Was Needed

The "Wild West" of Oceans- The High Seas cover two-thirds of the world's oceans and 95% of its volume, yet less than 1% were effectively protected before this treaty.
Regulatory Gaps- Governance was fragmented across various bodies (fisheries, shipping, mining) with no unified focus on biodiversity.
Triple Planetary Crisis- Addressing the combined threats of climate change (acidification/warming), biodiversity loss, and pollution (plastic waste).
Equity Issues- Technological gaps meant only a few wealthy nations could benefit from deep-sea genetic resources.

3. Core Pillars (Key Provisions)

A. Marine Protected Areas (MPAs)

The 30x30 Target- Provides the legal mechanism to protect 30% of the world's oceans by 2030, as per the Kunming-Montreal Global Biodiversity Framework.
Collective Action- Enables the international community to designate zones where human activities (fishing, shipping) are restricted to allow ecosystems to recover.

B. Marine Genetic Resources (MGRs)

Common Heritage- Treats genetic material from deep-sea organisms as the "common heritage of humankind."
Benefit Sharing- Ensures that scientific and monetary benefits from discoveries (e.g., new medicines) are shared fairly, preventing "biopiracy."

C. Environmental Impact Assessments (EIAs)

Mandatory Scrutiny- Requires nations to conduct assessments for any planned activity in international waters that may cause substantial pollution or harmful changes.
Transboundary Impact- Also applies to activities within national waters that could impact the high seas.

D. Capacity Building & Technology Transfer

Bridging the Divide- Mandates developed nations to share marine technology and scientific knowledge with developing countries and Small Island Developing States (SIDS).

4. Institutional Framework

To ensure implementation, the treaty establishes-

Conference of Parties (COP)- The supreme decision-making body (the first meeting is expected within a year of entry into force).
Scientific and Technical Body- Provides expert advice on MPA designations and EIAs.
Secretariat & Clearing-House Mechanism- A centralized platform for data sharing on MGRs and research.

5. Significance for India

Blue Economy Growth- Supports India's Deep Ocean Mission and sustainable use of marine resources.
Global Leadership- India's early signature (September 2024) and move toward ratification strengthens its position as a "Voice of the Global South."
Climate Resilience- Protecting the high seas—a major carbon sink—is vital for India's long-term climate security and monsoon stability.

6. Challenges and Concerns

Enforcement- Monitoring millions of square miles of remote ocean require expensive satellite and AI technology.
Geopolitics- Major powers like the US (signed but Senate yet to ratify) and Russia (opposed) may create gaps in universal application.
Overlapping Mandates- Potential friction with the International Seabed Authority (ISA) regarding deep-sea mining.

7. Way Forward

Expedited Ratification- Encouraging the remaining 140+ signatories to ratify to ensure truly global enforcement.
Funding- Operationalizing the "Global Ocean Programme" and other financial mechanisms to support developing nations.
Technological Integration- Utilizing digital tracking and remote sensing for real-time monitoring of MPAs.

Conclusion

The entry into force of the High Seas Treaty in 2026 is a "Paris Moment" for the ocean. It shifts the paradigm from "freedom of the seas" (unregulated exploitation) to "collective stewardship." While the legal framework is now in place, its success depends on the political will of nations to prioritize long-term ecological health over short-term commercial interests.
Source- https-//www.thehindu.com/opinion/op-ed/international-law-is-not-dead-its-rules-stay-resilient/article70685226.ece

2. New GDP series boost- Q3 growth at 7.8%, FY26 seen at 7.6% (IE)

General Studies 3- Economy
Topics- Indian Economy and issues relating to planning, mobilization of resources, growth, development, and employment.
Sub Topic- National Income Accounting, GDP Estimation Methodology, and Fiscal Policy.

1. Introduction

A base year revision is a periodic exercise to ensure that the GDP reflects the current economic reality. The new 2022–23 series replaces the decade-old 2011–12 series. This update is not just a change in numbers but a comprehensive overhaul of methodology and data sources, providing a more accurate "health check" of the world's fourth-largest economy.

2. Why the Revision Was Needed

Capturing Structural Shifts- The previous base year (2011–12) did not account for the explosion of the gig economy, digital payments, and e-commerce.
Post-Pandemic Normalcy- 2022–23 was chosen as it represents the first "normal" year after the COVID-19 disruptions (2019–2021).
Global Alignment- To bring India's statistical standards in line with the System of National Accounts (SNA) 2008 and prepare for the upcoming SNA 2025.

3. Key Methodological Reforms

A. Shift to Double Deflation

Historically, India used "Single Deflation"—adjusting only the output value for inflation.
New Method- The 2022–23 series adopts Double Deflation for manufacturing and agriculture. It separately deflates inputs and outputs using specific price indices.
Precision- This prevents growth from being overstated when raw material prices fall faster than final product prices.

B. Integration of Supply and Use Tables (SUT)

MoSPI now integrates SUT to ensure internal consistency. It matches what industries produce (Supply) with how those products are consumed (Use), significantly reducing the "discrepancies" often seen in earlier GDP data.

4. Modernized Data Sources

The new series moves away from "proxy indicators" and "extrapolations" toward real-time administrative data-
GST Data- Used for real-time tracking of corporate value addition across states.
ASUSE & PLFS- The Annual Survey of Unincorporated Sector Enterprises and Periodic Labour Force Survey allow for an annual, direct measurement of the informal/household sector.
e-Vahan Database- Provides precise data on vehicle registrations for calculating road transport services.
MCA-21 & MGT-7- Enhanced use of corporate filings to segregate value added by specific activities rather than the whole company.

5. Economic Outlook- FY26 and Beyond

Growth Revision- Real GDP growth for FY26 is now estimated at 7.6% (up from 7.4% under the old series).
Sectoral Performance-

1. Manufacturing- Projected to grow at a stellar 12.5% in FY26.
2. Agriculture- Revised upward in absolute size (by ~4–6%) due to better value-chain capturing, though growth rate for FY26 is pegged at 2.5%.
3. Services- High-frequency data shows a seven-quarter high of 9.5% in certain sub-sectors.

FY27 Projection- The Chief Economic Adviser (CEA) projects a steady 7–7.4% growth for the next fiscal year.

6. Broader Implications

Fiscal Arithmetic- While real growth is up, Nominal GDP (in absolute rupee terms) was revised slightly downward.

1. Impact- Since the fiscal deficit is a % of Nominal GDP, the FY26 deficit ratio rises slightly (e.g., from 4.36% to 4.51%) without any change in actual borrowing.

Debt-to-GDP- Lower nominal base increases the debt-to-GDP ratio, making the path to fiscal consolidation mathematically steeper.
Investor Confidence- A more transparent, survey-based methodology enhances the credibility of Indian data among global rating agencies and investors.

7. Way Forward

Back-Series Release- MoSPI must prioritize the release of historical data (back-series) by December 2026 to allow for long-term trend analysis.
Informal Sector Focus- Continual strengthening of ASUSE is vital to prevent the "under-estimation" of India's massive informal workforce.
Institutional Autonomy- Ensuring the National Statistical Office (NSO) remains independent and well-resourced to maintain public and global trust.

Conclusion

The 2022–23 GDP revision is a landmark in India's journey toward evidence-based policymaking. By integrating digital-age data like GST and shifting to double deflation, India has sharpened its economic lens. However, the resulting tighter fiscal ratios remind policymakers that while the "growth story" is robust, the "fiscal room" requires careful management.

Source- https-//indianexpress.com/article/business/new-gdp-series-boost-q3-growth-at-7-8-fy26-seen-at-7-6-10555274/