

GS-II Bilateral, Regional and Global Groupings and Agreements Involving India.

1. Asia represents the beginnings of a shift in the balance of economic power in the world.

Analyze.

Why this Question?

- In the half century since then, Asia has witnessed a profound transformation in terms of economic progress of nations and living conditions of people. By 2016, it accounted for 30% of world income, 40% of world manufacturing, and over a third of world trade. In this context, Asia's transformation is critical to erosion of the hegemony of the west.

Key Demands of Question:

- Explain in detail about the transformation of the economic power in Asia.
- Explain the causes for the transformation.
- Explain the likely implications of this balance of the power.

Directive Word:

Analyze:

- To examine in very close detail and to identify the various important points and chief features.

Structure of Answer:

Introduction:

- Write about a brief intro about the economic transformation of Asia based on the facts and figures.

Body:

- Explain in detail about the transformation of the economic power in Asia.
- Mention the causes for the phenomenal transformation. For example industrialisation, free from colonialism, etc.
- Explain in detail about the likely implications of the economic transformation.
- List out the challenges ahead and the inequality among the countries in the economies transformation.
- Write down the way forward measures to address the challenges ahead.

Conclusion:

- Conclude with the shift in the balance of economic power and the Erosion of the Hegemony of the west.