RIMewsletter

EDITORIAL

It turns out that advancing equal opportunity and economic empowerment is both morally right and good economics, because discrimination, poverty and ignorance restrict growth, while investments in education, infrastructure and scientific and technological research increase it, creating more good jobs and new wealth for all of us.

William J. Clinton

The Royal Institute of Management has been the premier institution in building human resources of the country. The institute not only imparts training but also conducts research and consultancy for the government since its establishment in 1986. The plans, policies and activities of the government are based on participatory processes. The institute is involved in the consultation and research of the government's activities through its faculty.

The first half of the year has been eventful. The Royal Institute of Management inaugurated the biggest multipurpose hall in the country in second half of the year. His Majesty honoured a senior lecturer with the De-

IN THIS ISSUE Page	
Editorial01	
Economic Growth and Unemployment : -	
A case from Bhutan02	
The Legalization of Cannabis08	
The possible Risk of Putting All Eggs in One -	
Basket: A case of Bhutanese Economy11	
Essay Competition on Climate Change15	
Techonology and Human Interaction20	
Life is Beautiful but not always Easy21	
Unattended Room23	
Campus Event24	

partment of Management and Development, Mr. Lam Choechung with white scarf and patang. The highlight of the year was the Royal visit a day before the 18th convocation. His Majesty addressed the trainees and graduates (MM, MPA, PGDPA, PGDFM PGDNL, DIMS, DFM and DNL) on the challenges the country is facing, and about the duties and responsibilities each individual should shoulder in nation building. Another event was the Chinese cultural troupe performing traditional kunfu in the auditorium.

Young and dynamic trainees, though busy find time to contribute articles for the newsletter. Tashi Tenzin's 'Economic Growth and Unemployment: A Case from Bhutan' draws a relationship between economic growth and unemployment in Bhutan using the Okun's Law. Deki Zam Dorji's 'The Legalization of Cannabis' defends the claim on legalization from the legal and medical perspectives. Sherub Phuntsho's 'The Possible Risk of Putting All Eggs in One Basket: A Case of Bhutanese Economy' urges Bhutanese economy to diversify. This issue also features runners up essay of Climate Change Essay Competition organized by QED. Dechen Rabgyal's 'Technology and Human Interaction' brings in the concept of technologically driven modern alienation. The issue also features creative articles and the RIM Campus events in brief. The second part of the newsletter contains Dzongkha articles written by the faculties and trainees.

THE LITERARY TEAM WISHES ALL THE ESTEEMED READERS A HAPPY READING.

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Economic Growth and Unemployment: A Case from Bhutan



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Introduction

Economic growth and unemployment are the two words that are intertwined. The level of unemployment in the country may affect the level of economic growth. Bhutan has been experiencing quite a phenomenal economic growth. In fact, some international report has described Bhutan as one of the fastest growing economies in the world. This is confirmed by the real GDP of 11.8% in 2010. However, on the other hand, Bhutan is experiencing huge gap in the labour market, thus giving rise to unemployment issues.

Unemployment is now one of the most serious socioeconomic challenges facing Bhutan. The rising unemployment especially among women and the rapidly growing youth population is a concern for the Royal Government of Bhutan. The country's unemployment rate is estimated at 2.7% (BLSR 2012). The unemployment trend in Bhutan is more concentrated in the younger working-age groups and female population. The economic development of a country depends on the strength and quality of its labour force and it is essential to look into the evolving issues of unemployment.

Therefore, this paper intends to look at the most important macroeconomic relationship between the economic growth and unemployment rate in Bhutan with the help of Okun's law. It will also see the applica-

tion of Okun's law in Bhutan and conclude with recommendations and solutions that will help in curbing the issue of unemployment.

Background of the Study

a. Concept of Okun's Law

Okun's law is one of the most straightforward and convenient method to investigate the relationship between economic growth and unemployment. Different economists tend to use different theories and law to represent the relationship between unemployment and economic growth. However, Okun's Law is one of the accepted law in determining the relationship and is widely used by many economists and policy makers as a tool to measure the cost of unemployment and gain of economic growth (Hsing, 1991). Since, the rate of unemployment is the most important indicator in the macroeconomic concept, some researchers use variables such as price and wages (Benjamin & Michael, 1974). According to Silvapulle, Moosa, & Silvapulle (2004), the relationship between economic growth and unemployment has not only strong empirical regularity and importance of macroeconomic building blocks but also it can produce aggregate supply curve when it is blended with the Phillips curve. Thus, the relationship becomes an important tool for the macroeconomic policy. Employment is one important measure of nation's wellbeing, therefore it is important to understand the economic growth and unemployment. These relationship between the economic growth and unemployment is known as Okun's Law (Beggs, n.d).

Okun's Law states that, "When unemployment falls by 1%, GNP rises by 3%." Thus, the Law is defined as the

relationship between economic growth of the country and unemployment rate; and the change in the percentage of GNP as a result of 1% change in unemployment which is also known as Okun's coefficient (Stock & Ludwig, 2010). The Okun's law is more applicable in the developed countries such as U.S., France, and Germany although their coefficient differs from each other. This law has not been applied to the developing nations like Arab countries (Kreishan, 2011).

b. Unemployment in Bhutan

In Bhutan, the increasing unemployment rate with accelerating economic growth has become main concern as the impact of unemployment is identified as one of the hazardous factor on people's welfare especially when young people faces high unemployment (MoE, 2014). According to Population and Housing Census of Bhutan (2005), 256,895 persons were economically active population (96.9 percent were employed & 3.1 were unemployed) and 168,128 were economically inactive in Bhutan. As per GNH (2010), the total labour force is expected to increase to 318,688 by 2015 which demands an economy to increase its employment opportunities by 24 percent in 2015. In 2005, the Labour Force Participation Rate (LFPR) accounts to 60.4 percent (72 percent male & 48 percent female). The rural LFPR is found higher than the urban LPR (63.3 percent & 54.4 respectively). Out of 3.1 percent, 3.3 percent females were unemployed and 2.9 males unemployed. While comparing to rural and urban areas, urban had higher unemployment rate (2.4 percent for rural & 4.7 percent for urban). Although, the unemployment rate in Bhutan decreased from 3.10% in 2012 to 2.10% in 2013. However, the unemployment rate in Bhutan average 2.54% from 1995 to 2013 which indicate that Bhutan had high incidence of unemployment rate (Trading economics, 2014).

Literature Review

The most important association between the economic growth/GDP and the unemployment which are necessary for the policy implementation has evolved through Okun's Law. The Okun's law state that the relationship between the output and the unemployment is about 3:1 ratio meaning 1 percent decrease in unemployment leads to 3 percent growth in output (Irfan, Muhammad, Jalil, Hussain & Lal, 2010). Different researchers and economists have used various versions of Okun's law and have tried to find the stability and validity of the law in European as well as Non-European Countries. The asymmetric Okun's Law Coefficient (OLC) has been tested by Harris & Silverstone (2001).

A study carried out by Irfan, Sulaiman, Muhammad, Jalil and Hussain (2010), in some of the Asian countries like India, Pakistan, Bangladesh, China and Sri Lanka to test the validity of Okun's law has found out that the principle does not hold validity since there is prevalence of fluctuation in inflation rate frequently which causes the Non Accelerating Inflation Rate of Unemployment (NAIRU) distorted. Similar result was also reported by Soegner & Stiassny (2002) in which they conclude that there is negative association between the unemployment rate and the real output (GDP). Further, a study by Apergis and Rezitis (2003), found that the unemployment does not depend upon the level of economic growth but it rather depends on the policy emphasis on deregulating the sectors in economy which enhances the labor productivity and competition. Thus, resulting in high economic growth and low unemployment rate. On other hand, Levine (2013), states the labor market is not complete until unemployment respond to the economic growth since low unemployment rate would be achieved through

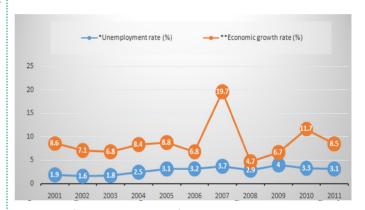
high growth in economy rather than the productivity. A study by Silvapulle, Moosa & Silvapulle (2004), concluded that there is asymmetric relationship between unemployment and output. Huang and Lin (2005) test have confirmed the inverse affiliation between cyclical unemployment and cyclical output. More interestingly, Stockhammer (2004), found that when output level is low, the unemployment rate is also low and vice versa.

Although the association between unemployment and economic growth is found not stable over times in OECD (organization for economic cooperation and developments) countries, the encroachment of economic growth on unemployment is valid (Hipp& Warner, 2007). In Canada and U.S., it has been found that the structural instability with sensitivity of the unemployment upon output growth is increasing and the asymmetric association between unemployment and economic growth has seen over the business cycle (Bartolucci, Choudhry, Marcelli & Signorelli, 2011).

Relationship between Unemployment and Economic Growth in Bhutan

Despite the rapid economic growth in Bhutan, a high unemployment rate remains a problem and with it, the factors causing high unemployment becomes critical problem that needs to address. The growth in GDP in Bhutan is backed up by all three sectors: primary, secondary and tertiary. In 2007, the economic growth was observed highest (19.7 percent) due to large contribution from secondary sector (Statistical year books, 2013). The real GDP in 2011 was 8.5 percent, a decline from 11.7 percent in 2010. However, Bhutan's GDP per capita income increased to USD 2,590 from USD 2,277 in 2010. With all these corresponding high GDP of the country, the unem-

ployment rate has always remained high. In fact high economic growth is corresponded with high unemployment rate (Country Strategy paper 2007- 2013). For example, in 2007 the economy growth was 19.7 percent but the unemployment rate was also high (3.7 percent). More interestingly, the unemployment rate decreases with economic growth. For instance, in 2010 the economy growth was 11.7 percent and the unemployment rate was 3.3 percent. However, with the decrease in the GDP in 2011 to 8.5 percent the unemployment rate has also decreased to 3.1 percent (Shown in the figure 1).



ment and economic growth

According to Population and Housing Census of Bhutan (2005), of the total economically active population 3.1 percent were unemployed in Bhutan in the 2005. Comparing to rural areas, urban has higher unemployment rate (4.7 percent in urban and 2.4 percent in rural respectively). Likewise, the unemployment rate between genders varied. Female unemployment rate accounts to 3.3 percent and male unemployment rate accounts to 2.9 percent. Since the maximum proportion of Bhutan's population is composed of youth, they are greatly hit by this crisis. According to Labour Force Survey report (2013), the youth unemployment rate in Bhutan was 6.2 percent in 2005 which has increased to 7.3 percent in 2012 and the highest youth unemployment rate was ob-

served in 2009 with 12.9 percent (10.7 percent male & 14.7 percent female).

Like all other countries, the unemployment issue has become one of the top priorities as the economist and government officials tries to reduce it. As the unemployment rate increases yearly the level of socioeconomic crisis doubles. High unemployment rate in Bhutan causes permanent damage to the earnings of the low income group. According to International labour organization (2011), the youth unemployment and underemployment not only inflict huge socio economic costs (causes slow growth of economy) but also erodes the tax base, investment in education and training that causes heavy destruction to an individual (youth) and society as a whole. Nevertheless, the strength of youth unemployment as a socio-economic challenge differs from nation to nation. Thus, it has been observed that unemployment is now one of the most serious challenges facing Bhutan. Therefore, it is of great essence for the policy makers to look at the rising youth unemployment as a challenge in economic growth and more importantly as the social issues.

Findings and Recommendations

Arthur Okun's, in 1960s had started the discussion on the relationship between the unemployment rate and GDP of the country. Since then the theory has become one of the most important concept in economics. Okun's Law is intended to see the loss of GDP when unemployment rises above the natural rate. Infact, the reduction of unemployment demands the GDP to grow above its growth of potential output (Kreishan, 2011). Thus, the relationship indicates that it is essential for country to maintain its GDP growth equal to its potential growth to keep the unemployment rate constant.

In Bhutan, it is observed that the unemployment rate fluctuate between 1.9 percent and 4 percent as shown in fig. In 2007, Bhutan experienced 19.7 percent economic growth due to generation of electricity from Tala Hydro power plant and was recognized as one of the second fastest growing economy in the world. However, the unemployment rate was 3.7 percent, second highest unemployment rate in those periods. Thus, one can say that Bhutan is in the grip of high unemployment rate with high economic growth. From the studies, it is clear that economic growth accelerates the unemployment rate increases. Thus, this study concludes that the Okun's Law is not applicable in Bhutan. Therefore, the finding drifts the concern authorities to focus more on unemployment as the rising challenge with respect to economic growth. Infact, it helps in effective distribution and circulation of funds through structural change and reforms in labour market.

According to National HRD advisory series. (2012), it is reported that construction sector as a major employing sector in the country and will continue to be so for the next 20-30 years due to its labour intensive characteristics.

Construction is also one of the major sectors contributing to GDP (14 percent in 2011). However, it employs only 1.4 percent of the total Bhutanese labour force, the case of providing jobs is otherwise. According to National HRD advisory series, (2012), this happen mainly because Bhutanese people do not want to take up low skill and labour intensive job, and it is also because of the fact that number of skilled workers required in this sector that isn't available in Bhutan. At present, there are 55,000 expatriates working in the country, out of which 41.8 percent are working in hydropower construction projects and 36.7 per-

cent are working in private and government constructions (Rai, 2013).

Therefore, if government could provide vocational training to develop skills and mechanized the construction sector, more Bhutanese youth will take up the job and the unemployment issue can be resolved to certain extend.

According to National HRD advisory series (2012), the easily available foreign workers, who are willing to work at lower wages and harsher conditions leads to hiring of foreign workers as compared to Bhutanese labour. When they hire foreign workers, they filled the employment opportunities of the Bhutanese people, as a result, unemployment problem arise in the country. In this regard, if government policy could be change where by a construction company is required to hire more Bhutanese people and they could resort to foreign workers if and only if the Bhutanese people lacks skills and abilities to carry out the job. Such type of policy will force construction company to hire more Bhutanese people and will helps in reducing the youth unemployment rate in the country.

Other ways to curb unemployment could be revisiting monetary and fiscal policy of the country. Monetary stimulus is powerful, quick and usually effective in curbing unemployment. Low interest rate enable burrowing easy and can lead boost to the economy as many people will start up business and many other economic activities that will ultimately decrease in unemployment. However, when monetary policy doesn't work, then fiscal policy is usually demanded. This means the government must either cut taxes or increase spending to stimulate the economy. Thus, changing fiscal and monetary policy can also help in solving unemployment problem.

Conclusion

From this study, it can be concluded that Okun's law is not applicable in Bhutan, as there is high incidence unemployment with increase in economic growth rate. This may because of the fact that, increase in the GDP or economic growth has to do with many hydropower projects in the country but this projects depends on foreign workers, which result in high economic growth and high unemployment rate in the country.

Although, Okun's Law shows that economic growth slows down with increase in unemployment but this is not always the case. Further, it is noted that the slow in economic growth is not always because of the unemployment but is associated with other factors such as financial crisis and market breakdown. Thus it is not always wise to depend on Okun's Law in finding the relationship between economic growth and unemployment.

In the recent times, there are many papers questioning the stability of Okun's law, the articles title such as "The Dismiss of the Okun's Law", "An Unstable Okun's Law" and "Not the Best of Thumb Rule" (Ball, Leigh, & Loungani, 2013). However some authors argues that Okun's Law has broken down because of "problems in the labor market, such as mismatch between workers and jobs. They stress labor market policies such as job training, not demand stimulus, as the key to reducing unemployment" Mckinley, 2013 as cited in Ball, Leigh, & Loungani, 2013).

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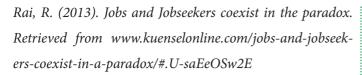
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The Legalization of Cannabis



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The ideology of cannabis in Bhutan is rather a very fascinating area of study to pursue in. Almost a decade ago, in 1999 Television had been first introduced to Bhutan. So the world can all imagine what the scenario was like here. Cannabis was just like any other bush grown along the side of a road in Bhutan without any cultivation carried on, fed to pigs by the farmers. And now we know why our pigs were always falling asleep all day, when we visited our grandparents back at our home towns during the holidays then. Cannabis was unknown as a drug to the Bhutanese society. It was found in abundance around our schools, hospitals and even around the backyard of our homes. This was the scenario of the existence of the plant in Bhutan. Cannabis had been in use since time immemorial for over a thousand years elsewhere.

Cannabis, also popularly known as marijuana and by many other names has taken the forum of discussion and debate largely around the world on the question of the legalization of Cannabis. Uruguay became the first country to legalize marijuana trade, followed by Canada, the Czech Republic and Israel. Cannabis is gaining momentum rapidly. The enforcement of the Federal law in the United States varies widely at state level. Some states having established medicinal marijuana programs that contradict the Federal law which bans all sale and possession of it. Countries like



Bangladesh, Portugal, North Korea, the United States (Washington and Colorado) and the Netherlands have the least restrictive cannabis laws while on contrary Indonesia, Singapore, Malaysia, South Korea, Japan, China, France, Philippines and the United Arab Emirates impose the strictest cannabis laws. Death Penalty is possible for Drug offenses Under Thai law. And there are many cases where men have been hung in Singapore for trafficking Cannabis. The possession of 2 kilograms of it. These actual Facts are war on Drugs.

Pharmacologically the principle constituent of cannabis is tetrahydrocannabinol (THC), cannabidiol, cannabinol, tetrahydrocannabivarin. The ingredients that have been researched to help cancer from spreading, Dementia, Diabetes, Epilepsy tetrahydrocannabinol also known as THC control seizures by binding to the brain cells responsible for controlling excitability and regulating relaxation, prevent the eye disease which prevent the pressure in the eye ball, damaging the optic nerve and causing loss of vision Glacoma, and Tourette syndrome, decreasing anxiety, THC slows

the progression of Alzheimer's disease, the drug eases the pain of multiple sclerosis, muscle spasms respond to marijuana well which is also known as the Leeuwenhoek's disease, it lessens side effects from treating hepatitis C and increases treatment effectiveness, treats inflammatory bowel diseases, Marijuana alleviates pain, reduces inflammation and promotes sleep which may help relieve pain and discomfort for people with rheumatoid arthritis. A study published in the American Journal of Medicine on April 15, 2013 found it helps the metabolism as it has a healthier response to sugar, it improves the symptoms of Lupus Ertyhematosus, an auto immune disorder which is when the body starts attacking itself for some unknown reason, helps to eliminate the crohn's disease which is an inflammatory bowel disorder that causes pain, vomiting diarrhoea and weight loss, Pot soothes tremors for people with parkinson's disease, it helps veterans suffering PTSD(post-traumatic stress disorder) which is the number one reason for people to get a license for medicinal marijuana in New Mexico, protects the brain after a stroke, it might protect the brain from concussions and trauma, it can help eliminate nightmares, weed reduces some of the awful pain and nausea from chemo, and stipulates appetite, help people trying to cut back on drinking, and a medicinal marijuana strain high in cannabidiol and low in THC may also decreases the symptoms of a severe seizure disorder known as Dravet's syndrome.

Cannabis has been freely long used for medicinal usages by different cultures in history until in the 20th century. Though it may still be a growing problem among the youth today, many studies and researches have proved a lot of the benefits of cannabis, helping on the question of continuity of its use. It is truth universally acknowledged, that cannabis is misused and for this very reason worldwide most countries still are



against and not in favour of the legislation on cannabis. The phase where criminalizing Marijuana lacks moral justification has already begun. One instance can be the denial of Hemp. Hemp can be made into paper, plastic, clothing and thousands of other useful products. The highly nutritious seeds can be used to make flour, cooking oil and cattle feed. Cannabis is an environmentally friendly plant which actually grows without herbicides, it nourishes the soil and matures quickly and provides high yields. In fact it is the number one biomass producer in the world and could be an excellent fuel producing crop. It might soon be time to legalize cannabis cultivation, sale and consumption within permitted limits and Bhutan to may be reflected in this evolutionary change.

The war on drugs and the illegal possession purchase and sale and trafficking could be curbed through legalization of cannabis. Yet it is still alarming by societies at the risk and fear that we may lose youth and more youth to the addiction of cannabis. This shall be an unabated debate. Bhutan Narcotic Control Agen-

cy is the nodal agency of the Royal Government for all the matters related to narcotic drugs, psychotropic substances, substance abuse and tobacco control program, and shares its links internationally with the United Nation Office on Drugs and Crimes (UNODC), International Narcotic Control Board (INCB), Narcotic Control Bureau of the Ministry of Home Affairs of the Government of India and the Colombo Plan (For Cooperative Economic and social Development in Asia and the Pacific). It is an autonomous agency established in November 2006.

So today the perspective on cannabis is ever changing with time even for a very small nation like Bhutan in the Himalayas in Asia. And a perspective best sought is said to be from the unbiased voice in the middle way. Change might just need more of them.

The Possible Risk of Putting All Eggs in One Basket: A Case of Bhutanese Economy



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Consider the following two cases:

Assume that an ethylene-treated banana can help in artificially ripening of other bananas in the basket. With the hope of fast ripening of bananas, you put all bananas from your garden in a basket. If things work well, all the bananas will be ripened at a greater pace. But what could happen if one of the bananas starts rotting? Won't that destroy all other bananas in the basket?

Now assume another case. You put all eggs in one basket and keep it in one corner of your house. What would happen if a pan or other utensils fall in the basket? Won't all the eggs be broken?

The development status of a country is determined by the economic growth. Every nation identifies their own investment areas to boost country's economy. For instance, South Korea invests in technologies such as electronics and semiconductor, ship making, and automobiles.1 India earns substantial income from agriculture, manufacturing industries, electronics and hardware, airlines and textiles. The diverse investment has brought rapid economic growth.² The economic diversification in these countries have help in boosting their economy, reducing the dependency on other nations. Therefore, economic diversification, according to Ministry of Trade of Bostwana, is "diversifying a country's sources of economic growth and income in such a way that the country becomes more or less equally dependent on all sectors of the economy."3 According to United Nations Framework Convention on Climate Change (UNFCCC), economic diversification is "a process in which a growing range of economic output is produced." 4 A wide range of economic sectors are identified and development of the sector is done accordingly.

The country's transition from traditional economy to modern economy has been a few decades. Bhutan's trade, then was seasonal – in summer with Tibet and in winter with India. Money entered the economic system not very long ago. The country has small work force. The Bhutanese economy is characterized by high debt, import of producible from neighboring

¹ Economic Situation.

http://www.korea.net/AboutKorea/Economy/Overview

²Roles of Major Industries in India.

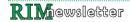
http://business.mapsofindia.com/india-gdp/industries/

³Ministry of Trade, 2011. Economic Diversification Drive, Medium to long term Strategy.

http://www.mti.gov.bw/webfm_send/231

⁴ United Nations Framework Convention on Climate Change. Economic Diversification.

 $http://unfccc.int/adaptation/nairobi_work_programme/programme_activities_and_work_areas/items/3994.$ php



countries, high inflation, and low diversity.⁵ Economic growth has never been stable one. The country has seen rise in real GDP during 1980s due to construction of Chukha Hydropower Plant, and decline in real GDP in early 1990s.⁶ In 2012, rupee crisis, liquidity crunch and global economic recession has slowed the economic growth in the country, recording real GDP at 5.3%.⁷ The economic growth rate of Bhutan is recorded at 5.2% during the first year of 11th FYP, the reason being second government assuming the office in August and same economic crisis still prevailing. ⁸

Youth unemployment, public sector saturation, rural-urban migration, labor shortages in rural areas, and underdeveloped private sectors are key issues pinning the Bhutanese economy. Youth unemployment is not merely indicating no job opportunities in the country but reflecting the youths' strong dislike towards blue collar jobs. The construction sector in the country has labours mostly hired from the neighboring states of India. A small public sector in the country has been already saturated and there is a minimal scope for the youths to join the public sector. Due to human-wild-life conflict, poor harvest, less economic opportunities and harsh rural lives have forced rural people to move to already saturated and overpopulated urban areas,

increasing landlord absenteeism and labour shortage back in the villages, and increasing unemployment and urban sprawl in the urban areas. The private sectors are still in the developing stage. A considerable amount of investment has been made in developing private sectors but the contribution to the economic growth has been little significant.

According to Tshering (2014), "two other prominent sectors of the economy – transportation (11% of GDP) and construction (16% of GDP) – have grown largely as a result of "spillover" from the hydropower projects in Bhutan." The dependency on single economic sector has been massive, leading to so called Dutch Disease.

Hydropower and Bhutanese Economy DW/A Andre

The country's main source of revenue is from hydropower. The country has potential to produce 20,000MW of electricity with "mean annual energy production capability close to 100,000GWh, of which 5% is currently harnessed. Taking advantage of the swiftly flowing river and the terrains, the government is investing huge amount in the construction of hydropower plants in different parts of the country. Currently Chukha, Tala, Kurichhu and Basochu

http://www.tradingeconomics.com/bhutan/gdp-growth-annual

http://www.betterbusiness.bt/wp-content/uploads/2014/03/Factsheet_Economic-Diversification.pdf

http://www.asiatradehub.com/bhutan/power.asp



⁵World Bank. Bhutan: Country Snapshot. 2014

⁶ Economic and Political Relations between Bhutan and its Neighboring Countries.

⁷ World Bank. Bhutan Development Updates. 2014

⁸ Bhutan GDP Annual Growth Rate.

⁹ World Bank. Bhutan: Country Snapshot. 2014.

¹⁰ RGoB. Economic Development Policy of Bhutan. 2010.

 $^{^{\}rm 11}$ Ugyen Peljor Tshering. Factsheet: Diversifying the Economy. 2014.

¹² Bhutan > Infrastructure > Energy.

power plants are operational, generating revenue for the country, and another four power plants - Punatsangchhu I, Punatshangchhu II, Daga Chhu and Mangde Chhu are under construction.

The Chicks Hatched from the Eggs

Hydropower has been single major contributor to the economy. Electricity alone has contributed to 60% of the country's revenue.¹³ Asia Trade Hub (n.d) claimed that "the energy sector is thus strongly poised to continue leading and boosting growth in the future economic scenario and will greatly enhance the prospects of promoting higher living standards and reducing poverty levels in the country." ¹⁴

Hydropower has also help in bringing infrastructural development in the country. For instance, Gaedu College of Business Studies has almost 50% of the infrastructures developed during the construction of Tala Hydropower plant. In the similar line, Kurichu Hydropower has paved way for the development of township in Gyalposhing. Hospitals, road connectivity and schools built for the projects are also benefiting the community.

Another area where hydropower project has helped is in generating employment opportunities for Bhuta-

nese people. Bhutanese people are recruited not only during the operation of the projects but also during the constructing phase. Farmers are better off for they have market to sell their produce to the construction workers during the construction period, and to the employees once the project is in full operation.

Rural electrification project in the country has achieved 90% of its target to electrify all the household by the end of 10th FYP.¹⁵ Rural people can now divert to other field works during the day and do other economically productive works such as weaving, craving and tailoring at night. A huge amount of firewood consumption has been saved by electrifying rural households, thus improving the health conditions of the rural people. ¹⁶

But How Safe are the Eggs in the Basket?

However, Bhutan's investment into a single economic sector has made the overall economy of the country a bleak. Bhutan's external debt as of 30th June 2013 is USD 1704.841millions which is 97% of GDP. ¹⁷ A major chunk of the borrowing is made for the construction of hydropower plants. "The rise in the external public debt was, in large part, driven by hydro-sector related external borrowing (52% of GDP)." ¹⁸ The borrowing for the hydropower plants are mainly from

http://www.asiatradehub.com/bhutan/power.asp

http://www.mof.gov.bt/wp-content/uploads/2014/07/BR2014-2015ENG.pdf

¹⁸ World Bank, 2014. Bhutan Development Updates.



¹³ RGoB. Fifth Annual Report of LyonchenJigmeYoezerThinley to the Tenth Session of the First Parliament on the State of Naiton. 2013.

 $[\]frac{14}{2}$ Bhutan > Infrastructure > Energy.

¹⁵ RGoB. Fifth Annual Report of LyonchenJigmeYoezerThinley to the Tenth Session of the First Parliament on the State of Naiton. 2013.

¹⁶ Tenzin Wangchuk. Firewood Consumption Pattern in Bhutan. Sherub Doenme. 12(3). 2013.

¹⁷ National Budget Report. 2013

India. Only one project - Dagachu Hydropower plant is constructing under the joint venture with Asian Development Bank. External debt of the country is projected to rise sharply during the fiscal year 2016 – 2017 with disbursements for hydropower sector.¹⁹

Another drawback of the hydropower sector in the country is too much dependency on glaciers and monsoon rain, and India as a market. The global warming has posed a huge threat to the electricity generation with glaciers retreating at a faster rate, thus questioning the long term viability of certain hydropower projects in the country. Recently Indian Government has shown much interest in investing for hydropower sector development in Nepal. If this plan is anything to go by, Bhutan will have stiff competition from Nepal, dimming the market for Bhutan's electricity. India is also constructing nuclear power plants to meet the domestic electricity demand. This will somehow reduce the demand for electricity import from Bhutan.

Huge investment in hydropower plant construction gives little share of government's budget in other commercial viable economic sectors such as agriculture, private sector development, mining and small and cottage industries. The government has allocated Nu.

2,866 million, apart from the construction budget of the power plants, which is financed through external borrowings. The projects are also not financially profitable comparing to other sectors. For instance, in a recent panel discussion on "Resource Development: Extraction or Exploitation," one of the panelist argued that "taking into account the four hydro projects under the Druk Green Power Corporation, it was revealed that a Nu. 100M investment in hydropower creates only three jobs, while the same amount of investment in mineral sector is creating 51 jobs."23 Another panelist also pointed out that "Tala hydropower...was built for about Nu. 40 B where the rate of return is 21 percent or Nu 8 B per annum. In contrast, the Nu. 10 B Dungsam cement would enjoy 55 percent rate of return or Nu 6 B annually."24 Hydropower sector in Bhutan employs only 2% whereas agricultural sector employs 60% of the workforce.²⁵

Bhutan's debt has been increasing. Hydropower sector borrowing alone constitutes 52% of GDP, with borrowings mainly made from the Indian Government.²⁶ Imports for the hydropower plant parts and labours are mainly done from India, leading to rupee outflow. The rupee shortage in the country has impacted construction activities and other businesses of the private

²⁶ The World Bank. Bhutan Development Updates. 2014



¹⁹ The World Bank. Bhutan Development Updates. 2014.

²⁰ Bhutan > Infrastructure > Energy. http://www.asiatradehub.com/bhutan/power.asp

²¹ Mrityunjay Kumar. Modi Sends Sushma on Hydropower mission to Nepal. 2014. http://www.niticentral. com/2014/07/25/modi-sends-sushma-on-hydro-power-mission-to-nepal-234655.html

²² Rawatbatha. India Begins construction of 25th nuclear plant. 2011.
http://www.thehindu.com/news/national/india-begins-construction-of-25th-nuclear-plant/article2237873.ece

²³ Tshering Dorji. Mining More Lucrative than Hydropower? Kuensel. 2014.

²⁴ Tshering Dorji. Mining More Lucrative than Hydropower? Kuensel. 2014.

²⁵ Staff Reporter. ADB study advises Bhutan to diversify. Kuensel. 2014.

firms, thus slowing the economic growth in the past few years.

A Basket Each for Every Egg

Bhutan's dependency on a single economic sector has seen considerable drawbacks and possible threat of collapsing in the near future. According to Victor Mallet (2014), "the biggest risk for Bhutan is a 'resource curse' of the type that affects countries dependent on the export of a single commodity and stunts other parts of their economies." Another finding of the Asian Development Bank shows that "heavy concentration on hydropower poses risks to economic stability and resilience, and limits employment opportunities." Investing huge amount in a single sector has seen as a threat to the economy.

Thus, Bhutan need to diversify her economy. But why diversify if hydropower constitutes of 60% of GDP? According to Alan Gelb (2010), "diversification exposes producers to a wider range of information, including about foreign markets, and so raises the number of points for potential self-discovery" (p. 5). ²⁹ Diversifying reduces the risk of any kind of business and increases profitability in the long run. Bhutanese economy should change the investment pattern. Importance should be given to sectors such as geology and mines, agriculture, information and technology, tourism, transport, construction and private sector development. These sectors have received attention

of the government but not to the level as that of hydropower sector. These sectors will not only generate revenue for the country but also solve the recurring problems of unemployment, rupee and liquidity crunch, trade deficit, and high public debt.

Essay Competition on Climate Change



The author is currently pursuing Post Graduate Diploma in Public Administration (PGDPA).

Author: Kinley Paydon Dorji PGDPA

Climate change is a real and immediate threat to our planet's survival and requires action by the global community to reduce greenhouse gas emissions, industrialization and other human-induced environmental impacts

We can no longer deny that we live in a world of integration. The interconnectedness amongst societies is accelerating. Communication around the world has been enhanced through technological advances that support e-mail, text messages, or video communication. Traveling worldwide has become faster and cheaper. Through global trade and media

²⁹ Alan Gelb. Economic Diversification in Resources Rich Countries. http://www.imf.org/external/np/seminars/eng/2010/afrfin/pdf/gelb2.pdf



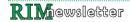
²⁷ Victor Mallet. Bhutan hoping for happiness with hydropower. 2014. http://www.ft.com/cms/s/0/471f0d80-66d9-11e3-8d3e-00144feabdc0.html#axzz3Bie5EJRK

²⁸ Staff Reporter. ADB study advises Bhutan to diversify. Kuensel. 2014.

we are able to associate with and be informed about countries across the world. However, in a world where borders are becoming increasingly porous and more and more issues are becoming trans-boundary issues, we face tremendous global challenges associated with security. The notion of security has changed over time. Protecting their territory can no longer be the only security concern of the states. Security threats incorporate different areas ranging from military threats to translational crimes, but one of the most pressing global security threats today is the global climate change, as Stiglitz points out, "No issue is more global than global warming." ¹

Climate change is a human-security issue.² While there is an overall agreement that the global climate is changing - with an unprecedented increase in the earth's average temperature and more frequent extreme weather conditions around the world -the causes of climate change is often argued upon. Some argue that climate change varies naturally over a wide range of time scales, and natural factors such as changes in solar energy, volcanic eruptions, and natural changes in green house gas (GHG) concentrations causes climate change. However, recent climate changes cannot be explained by natural causes alone. Scientists argue that human activities are the primary cause for the current rate of global warming. Since the industrial revolution began around 1750, there has been a substantial change in the climate through increase in GHG emissions causing earth's surface temperature to rise. Scientists have proven that most of these repercussions are caused by human activity-- 80 percent from burning fossil fuels and 20 percent from deforestation.³ Burning of fossil and deforestation continues to emit increasing amount of greenhouse gases into the atmosphere, and the rise of these gases in the atmosphere causes global warming, melting of glaciers and ice caps, changes in precipitation; and the changes in weather could have catastrophic results such as rising sea level, floods, prolonged droughts, cyclones and hurricanes and reduction in agricultural yield. However, although the repercussions will be shared globally, developing countries are the most vulnerable to the impacts of climate change. According to Barrett, poor developing countries are particularly vulnerable to impacts of climate change because most of these countries are situated near the equator where the temperatures are exceptionally higher, and their reliance on agriculture as a share of income is much higher than the industrialized countries.4 Moreover, these countries also suffer from lack of resources for adaptation and mitigation, which is why there is a need to work towards enabling developing countries to adapt to the worsening impact of climate change, only then can the efforts towards the global climate change mitigation be successful. Thus, the most effective way to achieve successful mitigation of global climate change is through a collective commitment of the developed countries to provide financial and technological assistance to the developing nations in

⁴ Barrett, Scott. Aggregate Efforts: Global Public Goods that Depend on the Combined Efforts of All States 90



¹ Stiglitz, Joseph E. Saving the Planet 166

² Adger, W. Neil. Climate change, Human Well-Being, and Insecurity

³ Stiglitz, Joseph E. Saving the Planet 166

order to combat the impacts of climate change and also promote low-carbon development.

It is vital to address the fact that the developing countries are the most vulnerable to climate change and hold the developed countries responsible to provide assistance to the developing nations because, for the most part, people are unconcerned about global warming and environmental degradation as long as it has no tangible effect on their lives. Around 900 million people in some 100 countries are affected by the global environmental problems (NCSA, 2005), however, the impacts are severe mostly in the least developed countries (LDCs). The consequences of global climate change impacts the basic elements of life for people around in these countries--access to water, food production, and health. However, with over a billion people living in poverty, and with the violence, political and economical instability in the world, and lack of resources, it isn't surprising that most nations have taken a back seat when it comes to environmental policy. According to Jeffrey Sachs, what makes poor countries poor is because most of them are often landlocked, infertile, extreme weather conditions and malaria-infested. These factors make it hard for them to be productive without an initial large investment to help them deal with these rampant problems. Whilst dealing with these issues related to poverty, combating the problem of climate change does not gain precedence amongst the least developed countries. Thus, it is crucial for the developed countries to step up to

lead the global action to reduce human-induced environmental impacts.

Moreover, in addition to addressing the lack of resources of the least developed countries to deal with the effects of climate change, developed countries need to be take a lead role and should be held responsible because the developed nations have a hand in accelerating the vulnerability of the poor. As Shiva describes, "globalization is restructuring the control over resources in such a way that the natural resources of the poor are systematically taken over by the rich and the pollution of the rich is systematically dumped on the poor." For instance, efforts to reduce carbon emission such as the Kyoto Protocol has been unsuccessful because many developed countries such as the United States have refused to join, although they are the major emitters of global GHG emissions.⁶ The cost of these emitters is borne by those who are members of the Kyoto Protocol, consisting largely of developing countries. These member countries work towards reducing their emissions to mitigate climate change, thus, consequently compromising their developing imperatives. Therefore, in order to move towards successful adaptation and mitigation of the impacts of global climate change, the developed nations such as the United States, European Union, Russia, and even China, need to lead the effort.

Taking responsible measures to reduce carbon emissions by these nations would encourage broader



⁵ Shiva, Vandana. Ecological Balance in an Era of Globalization

⁶ Soroos. Garrett Hardin and Tragedies of Global Commons 46

participation in the effort from the other nations. For instance, the United States is responsible for nearly 25% of global GHG emissions, and if the United States made an effort to reduce its emissions, the difference would be significant, thus encouraging other countries to follow. Nevertheless, cutting down carbon emissions comes at the expense of economic development for the developing countries, thus there should be incentives provided for the developing countries in the form of resources and capital for the development of new low-carbon technologies by the developed countries that will contribute towards less emission for long term sustainable development.

An effort to reduce carbon emissions, whilst providing incentives for nations that emit a reduced amount, is established through Kyoto Protocol's Clean Development Mechanism (CDM). Clean Development Mechanism provides a "win win solution for both the developing and developed countries by providing low cost emission reductions to industrialized countries and significant economic incentives to developing countries."9 For instance, Bhutan's paradigm for environmental conservation works hand-in-hand with the efforts of the Protocol. Global efforts for carbon containment is an economic issue for Bhutan since signing the carbon trading treaty has allowed Bhutan to open up for foreign investment and grants. Located between the two Asian giants India and China, both industrial and manufacturing-based economy, Bhutan's stand to remain carbon neutral, not only enhances Bhutan's opportunity to trade its carbon quota

with its neighbors, but the neighboring countries will also compensate for the externalities caused by their developing activities. Through Clean Development Mechanisms (CDMs) the export of hydroelectric projects further can give Bhutan added advantage to earn more carbon credits forest protection.¹⁰ Bhutan does not have a sufficient base of internal revenue to sustain its policies on environmental conservation, so the income earned from the carbon credits can be used judiciously. A carbon neutrality status also has numerous scopes for South Asian countries, especially for Bhutan, since we can trade unused carbon with industrialized countries. Carbon trading will enhance sustainable economic development, as our country will get economic incentives from carbon emitting countries for reducing the emission of carbon. Bhutan's pursuit of hydropower development allows it to earn carbon credits. According to the 5th Annual State of the Nation Report by the Prime Minister of Bhutan, Bhutan earns 500 tons of CO2 sequestration credit per year just from the 70 kW Chendebji Micro Hydro Project that was commissioned as the first CDM project in 2005. The carbon credits earned have been valued at between US\$5,931 and US\$17,793 annually, depending on current carbon prices. The 114 MW Dagachu Hydropower Project, which is expected to be completed in 2013, has also been registered as the first cross-border CDM project, and is expected to result in 500,000 tons of CO2 credit. Thus, while retaining its commitment to remain carbon neutral at all times, Bhutan's CDM projects enables the country

¹⁰ Sharma, N. B., (2014, April 15). Bhutan and carbon trading – The neo comparative advantage?. Bhutan Observer.



⁷ Barrett, Scott. Aggregate Efforts: Global Public Goods that Depend on the Combined Efforts of All States 96

⁸ Krugman, Paul. Building a Green Economy

⁹ Tirwa, B. (2014, April 15). Carbon trading gaining momentum. Bhutan Observer.

to receive additional revenue.

In addition to international efforts, one of the most important factors that determine how challenges from climate change are dealt with are the policies of the respective country. For instance, Bhutan has one of the most diverse and rich biological resources in the world. Forest, occupying around 70% of the total land, is the dominant land cover. With around 5400 species of plants, 600 species of birds and 190 species of mammals in the wild, Bhutan ranks amongst the top ten percent of the countries with the highest species density.¹¹ Bhutan's natural environment is an important economic asset to Bhutan, as it attracts tourists and it is the source of hydropower energy. If no good policies are adopted by the Bhutanese government to protect the mountains, trees and glacial lakes, our rivers may not remain perennate, thus affecting our energy production. Hydropower production is the highest source of revenue for Bhutan. National Revenue Report, 2012-2013, Ministry of Finance states, hydropower generated revenue of Nu.3, 279.666 millions to the annual revenue and it is the highest revenue generator of the government. Furthermore, hydropower is a fairly eco-friendly means of generating energy and it also reduces the country's dependence on wood and fossil fuel, which are expensive and comes at a cost of environmental degradation, and contribution towards global warming.

In order to avert the global warming and climate change, countries have made effort through environmental policies that include measures such as reducing carbon emission, tree plantation, reducing risks from glacial lake outburst floods, tax exemption on environmental friendly products and technologies and setting of laws and regulations that serve as good guidelines for corporate responsibility for the environment.12 However, Stern Review suggests that since the condition of climate change is past the point of correction and prevention, there should be focus on short term mitigation first rather than long term sustainable development as the resources available are not enough to deal with both the short term mitigation and long term sustainability simultaneously. Thus, government environmental policies should focus more on mitigating the risks associated with climate change. Moreover, the developed countries should provide assistance to the LDCs and contribute towards projects that could help the developing countries adapt to the impact of climate change in the immediate future. These projects could include landslide management and flood prevention, improving farming and agriculture through rainwater harvesting, irrigation methods and water storage, improving land management through conservation, advancing in coastal zone protection through proper monitoring and restoration of coastal defenses by building dikes, security in food by introducing crops that are resistant to flood and droughts and proper livestock breeding methods, improving health and education facilities, raising public awareness on climate change, community based disaster management practices, and capacity building on climate change mitigation and adaption.

Thus, in order to deal with climate change

¹² Executive Summary of the Stern Report



¹¹ Bhutan Environment Outlook. (2008). National Environment Commission, Bhutan.

and mitigate its impact in the developing process of we know is, all of us are holding laptops. countries, such as Bhutan, successfully, cooperation amongst the nations is important. International cooperation and action as a global community is a necessity in order to coordinate provisions for mitigation and adaptation. Solutions for the adaptation of climate change present prospects to promote sustainable development. Therefore, in order for these actions to take place, direct assistance and leadership from the developed countries is essential.



Technology and Human Interaction



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Author: Dechen Rabgyal **PGDPA**

As I pen down my thoughts, I do not know what my friends next to me are up to for I have social networks to hangout if I am stuck with some ideas. Nor do they know what I am up to for they seem busy with their laptops on their respective laps. Only common thing



World, enabled by inventions and discoveries has become sophisticated over the course of time. Short conversation to high level diplomatic talks are all channeled through technology. The commonly used cliché, 'world is at your fingertips' bears the testimony of how far we have travelled along with the technology. Knowledge and information starting from one's diet to statuses of the fellow beings across the globe is right in front for us to get hold of. Days of walk to deliver the official correspondences and private mails can be now done in a minute through internet. Television sets present us the alternatives to engage with - watching news or some entertainment programs. Computer applications have provided space to store huge data bases saving a huge chunk of paper, time and potentially eliminating risks. World is really at your fingertips, isn't it?

Beside these, technology has reduced the burden of mankind. By employing 'Hawk Eye' (a technology designed to visually track the trajectory of the ball) in sports help match officials to make right decision through instant review, even if he or she is not sure of what he or she really saw. Use of smartphones has furthered the understanding of individualism, at least for

me, disappointingly in narrower sense. One touch, Life is beautiful but not always easy you have access to everything you need without any body's help, but, the social support system and interpersonal communication are almost nonexistent. Did we reach a point where we need to redefine Isolation?

For a short conversation to your friend, residing next room, probably a distance of 10 to 15 steps away, you make a phone call. Obsessed to one's favourite television channel, husband (father), wife (mother) and children resort to take meals at different times for they do not want to miss their most cherished television programs. Western soft power - food habits, dress, language and behaviour that we see in television programs, news and social networks sites has its part in our changing life style. While technology has helped us keep informed; vilification, allegation and accusation have distanced us rather than bringing us closer in a fast globalizing world. Do really want to face these realities of life unfolding unto us?

With technology, parts of human faculties are less burdened to the extent that some tasks are done away with altogether. As we try to fit in technology driven human community, some original characters in us are losing their grounds, unintentionally though. If these trends continue, a time may come where human faculties will be incapacitated to perform some tasks otherwise its primary function. There in, Lamarckian Theory of 'Use and Disuse' will come into play. Are we becoming robots acting in conformity with the commands of the Technology?



The author is currently pursuing Post Graduate Diploma in Financial Management (PGDFM).

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Life is beautiful but not always easy. It has problems too, and the challenge lies in facing them with courage, letting the beauty of life act like a balm, which makes the pain bearable, during trying times, by providing hope.

Happiness, sorrow, victory, defeat, day-night are the two sides of theme coin. Similarly, life is full of moments of joy, pleasure, success and comfort punctuated by misery, defeat, failures and problems. There is not a single human being on Earth who is strong, powerful, wise or rich, and who has not experienced, struggle, suffering or failure.

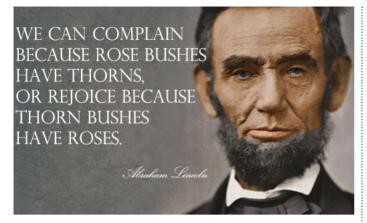
No doubt, life is beautiful and every moment, a celebration of being alive, but one should always be ready to face adversity and challenges. A person who has not encountered difficulties in life can never achieve success.

Difficulties test the courage, patience, perseverance and true character of a human being. Adversity and hardships make a person strong and ready to face the challenges of life with equanimity. There is no doubt that there can be no gain without pain. It is only when one toils and sweats it out that success is nourished and sustained.

Thus, life should not always be just a bed of roses; thorns are also a part of it and should be accepted by us just as we accept the beautiful side of life.

The thorns remind us of how success and happiness





can be evasive and thus, not to feel disappointed and disheartened rather remember that the pain of thorns is short-lived, and the beauty of life would soon overcome the prick of thorns.

Those, who are under the impression that life is a bed of roses are disillusioned soon and become victims of depression and frustration. One who faces difficulties with courage and accepts success without letting it go to its head is the one who experience real happiness, contentment and peace in life.

Those, who think, that good times last forever, easily succumb to pressure during difficulties. They do not put in the required hard work and efforts because they break down easily.

You can take the example of a student, who burns the mid night oil, makes sacrifices and resists temptations so that he can perform well. Similarly, a successful executive has to face the ups and downs of life, not forgetting that life is a mix of success and failure, joy and sorrow.

If he loses hope during difficult times, he would not achieve success and would be replaced by others. Even the strongest Kings and Emperors have had their share of woes.

Life has not been a bed of roses for them. The adage 'Uneasy lays the head that wears the crown' has been apt for those people, who are successful and are enjoying power and authority.

To sum up, life is beautiful just as roses but it has challenges which are like thorns and have to be faced and overcome by all. Those, who accept these, challenges and succeed, are the ones, who know how to live life in its true sense. Thus, enjoy life but also be prepared to bear the pricks of pain.



ANNOUNCE MENT

Public Service Announcement: Green Public Procurement Project



by the Europeon Union

Green Public Procurement in Bhutan is a 3.5 year project funded by the European Union with an objective to develop a strategic approach to scale up public demand for environmentally and socially preferable goods, services and infrastructure. The project would provide a cross-cutting industrial strategy to support the Gross National Happiness development philosophy, the 11th Five Year Plan (2013-18), 'The Middle Path' National Environment Strategy, and the New Development Paradigm, which together form the core of Bhutanese development priorities.

The Project consortium are International Institute for Sustainable Development (Canada), Bhutan Chamber of Commerce and Industry, Collaborating centre on Sustainable Consumption and Production (Germany), Royal Institute of Management and the Royal Society for the Protection of Nature (Bhutan).











Unattended Room

Thousand hands pushed the door open. On the tidy marble laden cemented floor Slippers and shoes dragged on noisily. Garbage and dirt took ownership of it. Mr. Room saw his chairs being sat on And his tables leaned and slept upon. Chalks danced its life on the green board. Gallant lamps fought off the dark days While curtains shielded wind and sun. Lessons, talks and laughs hit the walls as Success, failure and emotion painted them. Odours, and fragrances teased the air. When the day took leave with sun, Used and angry, Mr. Room slept the night. He always had nightmares of things Being uncared and stolen or misused. He always woke up from the nightmares With thousand hands pushing its door.

Suddenly, nothing happened in the room.

Sounds it was no gas, even the air was still.

Silence loudly gripped the room. Thus

Deaf he became to know the world.

The first few days though was peaceful,

Peaceful then took the meaning of Dull.

Darker than night the day became that

He prayed the night may dawn quicker.

Sleep over, soon he despised the night.

Nightmares, with eyes open, occurred.

Something powdery crept over and stayed.

They irritated his nostrils, he coughed hard.

You serve no purpose, tidy Mr. Room,
And it's waste of space on Mother,
I'll help you fall back to her kind lap,
Spoke that something clear as crystals.

Dust! Yelled he but helpless without hand,
Dust grew, invaded and conquered.

Worse than a child he gave painful cries. With grave remorse every drop of tear fell. Himself he hated for having hated horribly His purpose to serve the people, for Of help the people did he know not. Mr. Room unattended, Dust grew fat And luster vanished under the new reign. Wishes upon wishes Mr. Room wished To send million hands to push his door, Enter and in the way they love to, live. Yet distance of God seemed too far For answers the wishes didn't receive. Tears emptied, hopes lost, he weakened. Sensing victory, Dust expanded its unit Even ceiling submitted at its feet. When Mr. Room nearly died before falling On Mother's lap, something shook him. Thousand hands pushed his door open.

Jigme Thinley PGDPA



CAMPUS EVENT

287 Graduates Attended 18th RJM Convocation

287 trainees of various courses attended 18th convocation of the Royal Institute of Management on 10th August, 2014. The event was graced by the chairman of the RIM Board H.E. Lyonpo Nima Sangay Tsempo, Minister for the Ministry of Labour and Human Resources.



They were the graduates of last year who had pursued various courses offered by the institute. The graduates were of Masters in Management, Masters in Public Administration, Post-Graduate Diploma in Public Administration, National Law and Financial management, and Diploma in Information Management System, National Law and Financial Management.

Karma Tenzin, assistant human resource officer with the Ministry of Education said, "The event is one of the most important events in my life. This particular function adds another milestone in my life." He further added that the successful completion of management education is not the end of the journey but a wing provided to fit the working environment.



Another graduate Sangay Thinley who is assistant accounts officer at Mongar District said, "I always look forward for this day, and finally the day came after a long wait. The day reminds of the journey one has travelled thus far."

Assistant Programme Officer with the Department of Local Government Rinchen said that the convocation is not merely receiving the recognition of one's hardwork and success but gives another platform to reunite with the institute's family.

A day long programme was ended with cultural activities.

Biggest Multi-Purpose Hall Inaugurated



On 9th July, 2014, one of the biggest Multi-Purpose Hall was inaugurated by H.E. Lyonpo Damcho Dorji, Home Minister. The hall which was constructed with the approximate budget of Nu. 51 million has capacity to hold more than three thousand people.

The hall will be used to conduct major events, be it the institute's or of the nation. The hall also has indoor basketball court. First such national events after the well-organized term-end examination was the National Graduate Orientation Programme where 2,315 graduates attended the programme.

The hall was constructed with the funding from the Government of India.



र्यानेयान्यस्तिस्या

ब्रुं तें २००८ द्वेद सिंह पत्रें क्र्य के १५ म

र्हेंब्राञ्चीयाखुदाद्याध्यतेष्यस्य तक्रम्।

सावस्य साम्यास्य सदि न्त्रुस्य स्थान्त्रुद्ध स्थान्त्र स्थान्त्र

सर्व. प्रत्यक्षितः क्रीकाश्वर्यः प्रेत्वः क्रि. वर्षः क्रीकाश्वर्यः क्रि. वर्षः क्रीकाश्वर्यः क्रि. वर्षः क्रीकाश्वर्यः क्रि. वर्षः क्री. वर्षः वर्षः क्री. वर्षः

প্তৰ শ্ৰাস্থ কৰা

शुःशर्यायम्, यहुषः स्वयः विष्ट्रीयः स्वयः स् विष्ट्रीयः यास्त्रः यहुषः स्वयः त्त्रवा श्री स्टार्श्व विषय स्टार त्या निर्मा त्या श्री विषय स्टार त्या के त्या स्टार त्या स्टार त्या स्टार त्या स्टार के त्या स्टार त्या स्टार त्या स्टार त्या स्टार त्या स्टार त्या के त्या स्टार त्या स्ट

यि:येरेजनाम्बिनामी:रूनायह्रसम्बर्गरामसूना

<u> इन्द्रेन्यसम्बद्धसन्नेरक्षेत्रस्य विष्यस्य स्थ</u>

ती. जी.यचरेशुः क्षीया। वी.च.खार्था चा.कु.स्री.चुम्च.कुर्य. ची.च.ट्रेक्ट्रं सुने.स.कुर्य. चेट्रंत्त.स्.क्ष्र्याया. तीजाक्ष्रं तीजान् ने नेक्ष्य्यन्यन्त्रु मृत्यायाखार्था चार्यन्यन्तः सुजान्यनः चर्ष्ट्यान्यनः विद्यक्ष्यः सार्याप्त्रं प्राचन्द्रु मृत्यायाखार्था चार्यन्यन्तः सुजान्यनः चर्ष्यान्तः विद्यक्षः सुन्यन्तः सुन्यः स्त्रं चीत्रः सुन्यः स्त्रं चीत्रः सुन्यः स्त्रं सुन्यः सुन्यः

ब्रेन्यर्थेक्रिंचेंडेरक्षेप्दे क्यन्यर्थक्यायुष्ट्वर्यर्थे? ब्रेन्यर्थेक्यायुः क्यन्यर्थेश तर्ने व्यायुक्तर्थेक्यायुः क्यन्यर्थेक्यायुः क्यन्यर्थेक्यायुः क्यन्यर्थेक्यायुः क्यन्यर्थेक्यायुः क्यन्यर्थेक्य

स्यास्य प्रेक्षा स्राप्त स्वास्त स्वास्त्र स्वास्त्र स्वास्त स्वास्त स्वास्त स्वास्त स्वाकृत स्वास्त स्वाकृत स्वास्त स्वाकृत स्वास्त स्वाकृत स्वास्त स्वाकृत स्वास स्वा

यं चन्वा बेरासूच से ने छोत्। बेन्य ये प्रयापान हे बेन्य ये विहास से विहास से विहास से विहास से विहास से विहास स

नियम्बा विष्यात्वी केद्र्याचीयानवम्। ह्रिम्डिम्बीयानम्बिम्बीम्बीयान्यस्थितः

यविष्यक्षित्रक्षेत्रस्य क्षेत्रस्य क्

उद्गृत्त्वी श्रुश्चाः स्वाद्ध्याः स्वाद्यः स्वाद्याः स्

च्यान्त्रान्द्रवार्क्तान्त्रा वाहेश्वराक्ष्यां विद्यान्त्रान्त्रा विद्यान्त्रान्त्रा विद्यान्त्रा विद्यान्त्र विद्यान्त्य विद्यान्त्र विद्यान्त्र विद्यान्त्र विद्यान्त्र विद्यान्त्र विद्यान्त्र विद्यान्त्र विद्या

लेमाचाडुची. चर्चीर्माद्रमि.लोमाचाडुचीम्यङ्गमाचुन्याः प्रेमान्यः स्ट्राम्मान्यः साम्ब्रोम्यः स्ट्राम्मान्यः साम्ब्रोमाच्यः साम्ब्रोमाच्यः साम्ब्रोमाच्यः साम्ब्रोमाच्यः साम्ब्रोमाच्यः साम्ब्राम्यः साम्ब्राम्यः साम्ब्राम्यः साम्ब्राम्यः साम्ब्राम्यः साम्बर्भामान्यः साम्ब्राम्यः साम्बर्भामान्यः साम्बर्थः साम्बर्भामान्यः साम्बर्भामान्यः साम्बर्धः साम्बर्भामान्यः साम्बर्भामान्यः साम्बर्भामान्यः साम्बर्भामान्यः साम्बर्भामान्यः साम्वर्थः साम्बर्भामान्यः साम्बर्धः साम्बर्भामान्यः साम्बर्भामान्यः साम्बर्भामान्यः साम्बर्भामान्यः साम्बर्धः साम्बर्भामान्यः साम्बर्भामान्यः साम्बर्धः साम्बर्भामान्यः साम्बर्धः साम्बर्धः साम्बर्धः साम्बर्थः साम्बर्धः साम्बर्धः साम्बर्धः साम्बर्धः साम्बर्धः साम

क्षेत्र्यः च्राच्या क्षेत्रः विश्वास्त्रः क्षेत्रः विश्वास्त्रः विश्वास्त्रः विश्वास्त्रः विश्वास्त्रः विश्वास्यः विश्वास्त्रः विश्वासः व

खेबा हिसायक्रिया**र्यान्तरायक्रियायते हास्याक्ष्य हो न**्याय हिसायक्रिया हिसायक्र हिसायक्र

त्यंत्र च स्थान्त स्थान स्थान्त स्थान स्थान्त स्थान स्यान स्थान स्य

मक्कुर्यतेष्ठ सुव्यन्दर कु सुव्यन्दर्भ कु स्वर्यम्ब विषयि ।

द्यासुया न्द्रिया नेत्रुः त्या देवा द्यी स्वन्यर्श्वना न्व्याय स्वन्य स्वन्य स्वन्य स्वन्य स्वन्य स्वन्य स्वन्य

बि.ध्री व्यत्मा कर्न्द्र क्रिया प्रमान्त्र क्रिया प्रमान्त्र क्रिया क्र

मानेश्वासायार्चे त्राची स्वत्यार्चे त्या वेस्य देवा स्वत्यार्चे क्षेत्र । इत्यार वेद्वा स्वत्यार क्षेत्र स्वत्यार स्वत्याय स्वत्यार स्वत्याय स्वत्याय स्वत्याय स्वत्याय स्वत्याय स्वत्याय स्

तीयाच्चित्रसूत्त्रं चाकुर्स्राचात्रस्य विद्यास्य चित्रसूर्यः चित्रसूर्

 ख्रीब्रायका नेत्यन्त्रमायका ताम्राव्यक्षात्राह्णेब्राह्मेत्रेत्रात्यात्रीः विमास्यक्षात्रेत्रे विमास्यक्षात्रे मुनेवाकाम्बर्धाः विमास्यक्षाः विमास्यक्षाः विमास्यक्षाः स्वाह्मेत्रे विमास्यक्षात्रेत्रे विमास्यक्षात्रेत्रे व

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न्द्रा, चुर्स्य, खुर्या चुर्स्य, युर्युः, जन्नाः क्ष्रीय, अयुः तीयाः ह्याः खुर्यशानमा चित्याः तीयाः निर्म्य, कुर्युः, चुर्स्य, दुर्युः, जन्नाः कुर्युः, वर्ष्युः, वर्ष्यः, कुर्युः, वर्ष्यः, वर्षः, वर्षः, वर्षः, वर्षः, वर्षः, वर्षः, वर्षः, वर्ष्यः, वर्षः, वर्यः, वर्षः, व

धिरमः हे. तबीजः कृषः स्थितं खेटा तक्क्याः तवार हे हुमः हुमः खुषः तम्मम।

तीयः रूमः चर्चाद्रां स्वरं ह्यामा वर्षे हिर्द्रां स्वरं ह्यामा वर्षे ह्यामा हिर्दे हिर्दे



त्वो'त्रनुब'न्धतःच बरः वो'त्रनुब'न्धतःच बरः

देवे देव के बा

चगातःदेवरठवरश्चीःषासादेर्द्धःवीषा।तुःचदेतेःर्देवरसुःषसावीषःर्स्वेचरश्चर चर्ड्याया। स्त्रिः भेषायाः स्त्रिः श्रीः स्त्रिः स्त्रः स्त्रः स्त्राः स्तरः स्त्रः स्तरः स्तरः स्तरः स्तरः स <u>ર્વેત્રઃર્ક્કઃષ્યદા|ર્વેત્રઃર્ક્કનુએન્નશ્ચઃર્વેશઃક્રીફઃશેન્ડસ્ટન્ડન્ટના|નુઃભુઃર્ષેફ્કફ્ક</u> <u> बुद्रेद्रुपुर्या अभयः र्ह्यमानीया। सरका अभयः अन्यर्म्यमा स्वर्थः पूर्वायः </u> *हे-५५*७.क्:ब्राबर-१।इ.चे.र्वेत्राखःकरम-५८:क्रेसर्क्:बीब्य।५७१०८स्यःब्रूः ૹૣૣૣૣૣૣૣૣૣૣઌૣૹૢ૾ૣૺૼૼૼૼૼૼ૾ૹ૾ૢ૽ૡઌ*ૺૡ૿*ૣૠૺૺૺૺૺૺૺ૾ૺ૱ઌ૿૱ઌ૱ઌૢૼ૽૽ૺૹ૽ૺૹૡ૿ૢ૽ૺૺૺૺૺૺૺૺૺૺૺઌૺૡૢ૽ૡૢ योर्ट्रायमाय्यस्कृत्वसमायस्यात्रम् चै.क्टर.जबा.उचू.चर्चर.क्री।चर्यार.जैराजेबा.स्व.दे.रेर.क्षश्र.सं.जी।क्यि. बाबुरत्रहेंबार्श्चेरर्श्चेवर्श्चेरर्द्धवर्र्द्धेन्वराधिर्धेरवर्ष्ट्यक्तुन्ध्रवार्ध्वरर्द्धन्वरी खु||चगातःद्वैदःवैदःहुःकेंचतेःद्वैदःठदःर्द्ध्||५गातःश्चुदःचहरःश्रेःश्चेःकें:क्वः सामरका।रायम्बर् देवायदायहतामत्रेत्रात्यामाधासाम्यातास्य चगातः देव देक्दं दव हे बीया। देव त्यव तहता चते सर्वे चयस प्यराण रामहर ।।क्रेंच्यार्क्षःषर-देश्वेःसर्द्राच्यद्रःस्यान्यःस्यःस्यःदेवः छोद्या



বর্ষ্ণবিশ্বর্ম ক্রী প্রত্নি ক্রিন ক

বর্ষ্ট্রব্যা

क्रेन्यन्त्रीत्वत्रियाः विद्यामा न्यायत्रे क्रियान्याः स्थापाः क्रेन्यन्त्राः स्थापाः विद्याम्यत्राः स्थापाः विद्याम्यत्राः स्थापाः स्थापाः विद्याम्यत्राः स्थापाः स्थापाः विद्याम्यत्राः स्थापाः स्थ



मेश्चर्यासुर्द्धिन्य।

इस-दि:मिक्रेसप्तिदरम्मिक्सप्तियास्य दिर्देश्येन्ग्रीःमिर्देश्यमेयास्मिन्।

इस्तर्रे वे क्रांचि के स्वाप्त क्रियां के स्वाप्त क्रांचि क्रांचे क्रांचि क्र

र्केर हे. र्क्षेय स्वार्स्य दिया रियम्बर्ग स्वार्म स्वार्स्य स्वार्म्य स्वार्म स्वार्मित्र स्वार्म स्वार्म

सैचथा, ट्रेट्ट, जेयातपु, ट्र्ट्ट, जी.य बीट्ट, युं, पुंचीशा, ट्रेट्ट, व्वटसा, ख्रियत्या में चया, ट्रेट्ट, व्वटसा, ख्रियत्या से चया, प्रेट्ट, व्वटसा, ख्रियत्या से चया, प्रेट्ट, व्वटसा, ख्रियत्या से चया, प्रेट्ट, व्वटसा, क्रिया, प्रेट्ट, व्वटसा, क्रिया, प्रेट्ट, व्वटसा, क्रिया, प्रेट्ट, व्यटसा, व्यटसा,

र्म्म् स्थाक्ष्म् नाश्चित्र स्थान्त्र स्यान्त्र स्थान्त्र स्थान्त्र स्थान्त्र स्थान्त्र स्थान्त्र स्थान्य स्थान्त्र स्थान्य स्थान्त्र स्थान्त्र स्थान्त्र स्थान्त्र स्थान्त्र स्थान्त्र स्थान्त्र स्थान्त्य स्थान्त्य स्थान्त्य स्थान्य स्थान्त्य स्थान्त्य स्थान्य स्थान्त्य स्थान्त्य स्थान्त्य स्थान्य स्थान्य स्थान्य स

यः इः देश्वार्थः तद्वः त्युश्वः श्वार्थः हिन्। यः स्रार्थः त्युः त्यः द्वास्त्रः यः यद्वे त्यः न्दः।। यः वीश्वः द्वः यो वितः द्वः हिन्यः विद्या। सः वावे हिन्युः स्वत्वा वी स्थेन्यः यहिवाश।

र्ड-देन्यान्याक्तेन्यः चतिः र्श्वेनः श्वेन्यः।। कं.चादःश्वाः चश्वाः योग्याः योग्याः नेर्वानः योगाः कं.चादःश्वाः चश्वाः योग्याः योग्याः नेर्वानः योगाः कं.चीदःश्वाः चश्वाः योग्याः योग्याः योग्याः योग्याः योग्याः सःयोः के.चलिनः सुन्याः योग्याः याय्याः याय्याः याय्याः योग्याः याय्याः याय्याः याय्याः याय्याः याय्याः याय्याः याय्

ल'र्च'म्मर'त्यन'सेर्पदेश्ची'सूनस्र से न्यून्य। व'रुव्य'निकुस'र्च'स्य'रेश'रुर्वे'निव्या। व'रुव्य'निकुस'र्च'स्युक्य'रु'स'रुर्वे'निव्यायम्। स'रुव्य'निकुस'र्चे'

यात्रीरायविश्वयात्रपुर्यात्राश्चीर्याव्यास्त्रीत्। भाक्षः द्वराष्ट्रीः स्रोह्यात्र्यस्यात्र्यस्याः भाक्षः द्वराष्ट्रीः स्रोह्याः स्रोह्याः स्रोह्या। भाक्षः द्वराष्ट्रीः स्रोह्याः स्रोह्याः स्रोह्या।



র্জ ক্রিব্রস্কর্মনা। বার্ত্তবানেবামর্ন্ন ইমার্নান্তর্মন ক্রিব্যক্তবানা

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RIM was awarded "B-SCHOOL LEADERSHIP AWARD" by World Educational Congress Global Awards (for Excellence in Education, Leadership & Teaching) in June 2012.



RIM is also listed in the 1000 Best Business Schools in the World by EDUNIVERSAL and is awarded 1 PALME considering its International influence.





Royal Institute of Management

ESTABLISHMENT

The Royal Institute of Management was established in 1986 as the country's apex management institute. It has been mandated to "impart, promote and improve professional knowledge and skills in management and public administration in both public as well as private sector in the nation." It was incorporated as an autonomous Institute under the Royal Charter, 1990 with a Board of Directors as its governing authority.

VISION

"To be a premier centre of excellence in management development and policy research in the region"

MISSION

"To develop socially and professionally responsible and proactive leaders and managers with holistic values and competencies"

STRATEGIES

In order to achieve its vision, mission and milestones, the Institute has mapped out guiding strategies as follows:

- Re-positioning RIM as a mission-driven organization by developing critical mass of leaders and managers and serving as 'think tank'
- Differentiation of RIM's products in terms of special focus on best management practices, experiential methods of learning and integration of GNH values
- Local Governance Facilitate decentralization process and enhance community participation through capacity development
- Diversification of programmes to meet the needs of key stakeholders
- Benchmarking RIM's programmes for recognition and credibility both at the national and international level
- Developing partnerships and networking with the best management institutions

28 years of Dedicated Service towards management development of the nation

Design, Layout & Concept: Yeshey & Sherub Phuntsho, PGDPA
Photo Courtesy: Ugyen Tshering; Yeshey and Yadhuram Pokhrel
Published by the Department of Research & Consultancy
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