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Dear Reader,

We live in hair-raising times, and that's not the half of it. So, even as our frontline troopers fall in the line of duty, often over and above the call of duty, the God fearing majority holds the fort resolutely and goes about its business of life and living, proving once again to the world its often mind boggling.

So, back to business is the crying need of the hour, and this edition we present for you that which we hope will give you cause to pause, and ponder and, once aligned in the most optimum manner possible, forge ahead with full speed ahead, Insha'Allah.

Darius Foroux opens the batting with his piece "Why More Money Won't Lead to Financial Independence," and straight off the bat he scares a huge six! it's unhelpful when we forget why we're working towards financial independence in the first place, he says. "It's fine to indulge now and then. But it's a serious risk when you get addicted to consumerism. That leads to a never-ending cycle of earning more and spending more."

Next up at one down is **Jessica Mathews** who analyzes VC investing which she finds is at a two-year low—but there are a few bright spots. **Lane Lambert** then poses Gen Xers and Millennials the million dollar question – are you ready to lead?

Mita Mallick has written at length about 'ghosting', the practice of ending a personal or professional relationship with someone by suddenly and without explanation withdrawing from all communication. "Don't put off sharing the update, because the longer you wait, the more likely you are to ghost and not share it, and in this current economic climate, there will be more tough news to share."

Nature is calling for action stations at the COP27 in Sharm el-Sheikh this week and expectations in the battered and bruised Global South are high for meaningful compensation from the Global North, and we carry a detailed report on the climatic state of the world which comes with a warning for the faint of heart.

Back-of-the-Book are the Lifelong Learning Tips culled by the Editor JJ, and the one which resonates concerns building rapport with key people by revealing useful knowledge and referring them to others. It is something that requires a large hearted approach in a world which has traditionally very jealously guarded knowledge. Read on, be safe and stay well 😊

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Nature Calling for ACTION STATIONS!

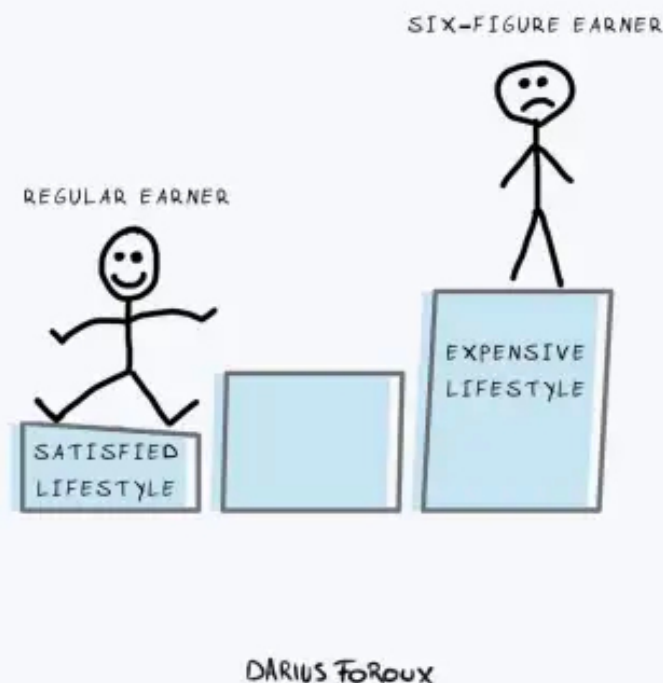
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Lifelong Learning Tips

JJ's Selection

Why More Money Won't Lead to Financial Independence



By Darius Foroux | 4 min read

When it comes to financial independence, people often talk about numbers.

- “Will a six-figure salary make me financially free?”
- “How much do I exactly need for a comfortable retirement?”
- “Is 10 Million dollars enough to retire at 45?”

It's great to have goals for your savings, income, retirement fund, and so forth. But it's unhelpful when we forget why we're working towards financial independence in the first place.

I used to have goals like, “I'd like to earn a million bucks in a year!” But as I started to study Stoicism and Mindfulness, I learned to practice [non-attachment to outcomes](#). I gave up on those types of goals.

Let me tell you why.

Financial independence doesn't need to be Instagrammable

Too many blogs/vlogs that promote financial independence focus too much on having exotic beach trips or buying the latest luxury item.

It's fine to indulge now and then. But it's a serious risk when you get addicted to consumerism. That leads to a never-ending cycle of earning more and spending more.

I watched the latest Nicholas Cage [movie](#) recently, where he plays himself. A highly-paid actor who spends all his money. So he takes an odd job to pay off his ballooning debt.

Cage earns millions and spends even more millions. Similarly, there are plenty of people who earn six figures and still feel they're broke. A survey found that 38% of millennials earning \$100,000 or more a year thought they were middle class.

In fact, so many of them feel this way that they have a label now: “Henry.” Which is short for, “high earner, not rich yet.”

Henrys usually work in dense, cosmopolitan areas. And they live an expensive lifestyle:

Owning a home while renting an apartment in another city;

Traveling internationally very often

Subscribing to expensive monthly gym memberships, and so forth.

Whether you're Nicholas Cage, a Henry, or someone who earns the average wage — if your lifestyle exceeds your income, it doesn't matter how much money you make. You'll always live paycheck to paycheck. And it's hard to [save money](#) that way.

It's also difficult to live modestly when you're accustomed to a very luxurious lifestyle. I saw this random thread on Quora.² And I don't know how much he really earns. But I like his honesty:

“I say this knowing the majority of the USA somehow gets by on half of six figures. But as someone who makes well into six figures, it's hard to imagine life without at least six figures.”

So even when you're earning more, avoid spending more. It's very tempting because more money gives you a sense of freedom. But as you and I both know, when you spend your money, you also spend your freedom.

More money doesn't always mean financial independence

When you have a lot of money but also spend all that money, are you financially free? We all know the answer to that.

More money is not the answer! What's worse; when we earn more, we often have more problems. If you own a large company, you'll have bigger company issues. Or, you might be under more pressure to perform if you're a freelancer with more clients.

I used to chase money because I wanted too many things. I'd wake at 6 am each day

and feel like a grumpy old man. And then I'd work until late at night.

I was in a bad mood all the time and I snapped at the people I cared about. I barely saw my friends. It's a lot of sacrifices to chase after money. And it sucks most of your time and energy that you could barely enjoy life.

One thing I learned about building wealth is that it's all about adopting a long-term strategy. That's more sustainable. It allows you to enjoy today, and ensure you have a secure tomorrow.

When you adopt a [long-term mindset to building wealth](#), you don't have to be in a hurry. You can say no to “opportunities” that pay well but don't give you the life you want.

Lifestyle is more important than income

No one wants to drown in debt or keep chasing after money forever. And I think that's why most people want to earn more and achieve financial independence: To have peace of mind.

The funny thing is that everybody knows it's beneficial to live below your means. The way our society works just makes it almost impossible. But that's what makes it appealing to me.

Just because the majority lives from paycheck to paycheck inspires me to avoid that fate. To save more and spend less.

Life can still be great that way. In fact, it's even better. You can always find ways to [enjoy life without spending all your money](#).

When you live in a way that makes you happy and satisfied — will you still need more money when you have enough? ■

Source:

https://dariusforoux.com/financial-independence-money/?utm_content=null&utm_source=Sailthru&utm_medium=email&utm_campaign=Wednesday%20Email&utm_term=4ABCD

VC investing is at a two-year low—but there are a few bright spots

By Jessica Mathews | 4 min read

Venture hit a two-year low at the end of September as the third quarter rolled to a halt. But the slowdown isn't hitting everyone the same.

For one, fundraising is on track to hit a new record by the end of 2022—meaning limited partners don't seem too dissuaded by valuations coming down (whether it be by formal downrounds or pro-active portfolio markdowns). Sectors like energy and health care are offering some resiliency (woohoo!).

But many later-stage, unprofitable companies are struggling to adjust to the market's new priorities. Macroeconomic trends are making it harder for consumer startups to keep up—especially in a

market where [VCs say](#) direct-to-consumer just isn't as appealing anymore. Even at the seed stages, founders tell me they're struggling to pick up traction from investors they are pitching. VCs want to see a business plan that is more hashed out. They want more signs of traction.

A new [report](#) from KPMG digs into some of these trends and sheds some light on the changes playing out in the market. Here are three important themes to keep in mind:

Corporates are pulling back

We've seen this before. To refresh your memory, corporates lost billions on their venture investments during the Dot Com Bubble and started pulling back

significantly from the venture space. [Microsoft](#), for instance, had [\\$5.7 billion](#) disappear off its balance sheet during the first nine months of 2001 due to investment writedowns.

That being said, the corporate pullback isn't all that bad this time around, comparatively speaking. Corporates invested \$40.5 billion into startups around the globe in the three months ending in September, according to KPMG, down from \$59 billion the quarter prior and down from nearly \$100 billion in the third quarter of 2021. But certain sectors, in particular, are still attracting corporate interest.

"In many regions, companies in key sectors—such as energy, automotive, and financial services—are standing at a crossroads, pressured by the need to innovate," reads the KPMG report. "This is helping to keep corporate VC activity moving, if more conservatively and at a slower pace than in recent quarters,"

And perhaps it makes it a good time to do acquisitions—when valuations are cheap.

Food delivery and consumer-focused companies are losing traction

It's the trifecta: Inflation is high, interest rates are rising, and talk of a global recession is getting louder. That means that consumer-focused companies that might have boomed during COVID are under closer eye, according to KPMG. Which companies will really be able to survive during the macroeconomic challenges we are seeing now?

Just yesterday, Bloomberg reported that GoPuff had [let go](#) of up to 250 people in yet another round of layoffs. Food

delivery company Just Eat Takeaway has [increased](#) its restaurant commissions in Europe and cut jobs in France, while [Uber Eats](#) and Deliveroo have exited markets.

Energy, health care, and biotech are picking up momentum

Some sectors are showcasing resilience. Energy, ESG more broadly, health care, and biotech are holding their own. (You can read Fortune's recent report on the top VCs in health tech [here](#).) Part of that is major deals that have happened in the third quarter (i.e. vehicle infrastructure company TerraWatt raising more than \$1 billion, or power development company TerraPower raising \$750 million, for instance). But there are still some broader forces at play, according to KPMG: The population is continuing to age, there are still talent shortages, and health systems are still pretty outdated. None of that is changing, downturn or not. All those indicators are "expected to keep investors interested for the foreseeable future," according to KPMG. Companies in the telehealth and mental health solutions space, in particular, are still taking off.

So what's the takeaway? A slowdown could become our new reality for a while. Rounds will take longer to close, investors will grill down on due diligence and take a second look at those forecasts, and companies will be a bit more conservative when it comes to cash. ■

Source:

<https://fortune.com/2022/10/20/vc-investing-is-at-a-two-year-low-but-there-are-a-few-bright-spots/?tpcc=nltermsheet>

Gen Xers and Millennials, It's Time To Lead. Are You Ready?

By Lane Lambert | 4 min read

Bill George boasts long and successful executive stints at Honeywell, Litton Industries, and Medtronic—plus, he coined the term “authentic leadership.” Now, he says he and his fellow Baby Boomers need to pass the torch to a new generation of leaders who can learn to lead collaboratively.

“It’s time for Boomers to step aside, and for the new generation to step up,” says George, now an executive fellow at Harvard Business School. “They are the leaders we need.”

Many Baby Boomers in the US are rejecting the idea of a quiet Florida retirement and expect to stay in the workforce [longer than ever](#). But, frustrated Gen Xers and Millennials need not give up—their time will come, and they need to prepare now.

“WE DESPERATELY NEED THIS GENERATION TO LEARN HOW TO MANAGE DIVERSE PEOPLE, AND MANAGE THROUGH OUR CRISES.”

In the new book [True North: Emerging Leader Edition](#), George offers advice drawn from decades of teaching students from the Gen X, Millennial, and Gen Z eras. George and coauthor Zach Clayton, CEO of the digital marketing firm Three Ships, urge young leaders to usher in a new way of doing business—one based on collaborative problem-solving, rather than barked orders from the top.

‘The requirements have changed’

In a world where business is reckoning with issues like climate change, racial inequities, and gender bias, “we’re going through a massive transformation in

leadership,” George says.

“Boomers were trained in a very different time,” he explains. “Business schools taught management, not leadership. Today, the requirements have changed so drastically. We desperately need this generation to learn how to manage diverse people, and manage through our crises.”

The key, George says, is for the business world’s upcoming leaders to discover and develop what he calls their True North: who they really are, deep down, and what their fundamental purpose is. Only then, he says, will they be prepared to work with a team, rather than issue top-down directives.

Finding yourself and your leadership values

George offers practical steps for emerging leaders, while sharing stories from his own work experiences and the careers of CEOs and nonprofit leaders who navigated challenges. His advice for emerging leaders:

- 1 Discover yourself.** Test your “crucibles” to find your moral compass and calling. For instance, Kabir Barday almost died from the stress of building his online-security software firm OneTrust into an industry leader, so he changed how he lives. Now, he meditates daily and practices self-forgiveness. He says living a more grounded, balanced, and integrated life has made him a better leader.
- 2 Develop yourself.** Cultivate your self-awareness and the values that will lead to an integrated life. In 2008, as the financial crash worsened, Sally Krawcheck was fired at Citibank for urging the firm to repay customers for

defective investments. She stuck to her values and now leads her own online investment firm for women.

- 3 Lead people.** Develop the practice of “we” leadership and the role of serving others through collaboration. At the video services provider Vimeo, Anjali Sud persuaded both managers and employees to follow her insight that the firm could perform better as a software company for business customers, rather than continuing as a consumer site. As George says, she became an “enabler” for the whole firm.
- 4 Navigate today’s challenges.** Be prepared to successfully lead your company through crises and help solve difficult global problems. In 2014, new General Motors CEO Mary Barra faced her first big crisis: A systematic denial of problems produced a wave of ignition-switch failures. Barra—a 41-year GM employee—confirmed the criticisms at a Congressional committee hearing and then ordered what became 30 million recalls. She went on to cultivate a “bottom-up” leadership ethos.

The hardest lesson: inner satisfaction

George contrasts those leaders with business celebrities he says never found their True North.

Facebook’s Mark Zuckerberg, for instance, has deflected blame for his company’s many scandals, even [pushing back](#) against a whistleblower’s accusation that profits mattered more than safety. Travis Kalanick has touted Uber’s push-the-limit culture, which some [employees](#) viewed as toxic and sexist. And WeWork cofounder Adam Neumann, whose self-aggrandizing

behavior belied the company's major troubles, proved to be an immature executive, he says.

“Authenticity is the gold standard,” George says. “If you’re like Zuckerberg and haven’t discovered your True North, you won’t get it.”

He says the hardest lesson for aspiring leaders isn't management experience. Instead, it's learning that they need to find “where they get their inner satisfaction,” rather than focusing on the outward appearance of success in terms of seeking power, money, and status.

“Young leaders are often tempted by external symbols,” he says. “I was in danger of getting caught in that trap at Honeywell, but woke up to recognize I needed to move to Medtronic.”

Tests, failure, and humility

Failure is a crucial part of the journey, and it often comes when it's least expected. Facing challenges with humility is what will help leaders learn, George says.

“A LEADER SHOULD BE OUT WITH THE FRONTLINE PEOPLE ... IF YOU'RE NOT DOING THAT, YOU'RE SPENDING TOO MUCH TIME IN MEETINGS.”

“As a leader, you will inevitably face a crisis that will be a defining moment,” he says. “There is no playbook, and the root cause and implications [are] not clear. So, face the crisis, consider worst-case possibilities, and develop a flexible plan to navigate it.”

George offers seven practical steps for responding to a crisis:

- Face reality.
- Dig deep for the root cause.
- Engage with your frontline teams.
- Never waste a good crisis.
- Get ready for the long haul.
- Go on the offense to win now.
- Always follow your True North.

Go to the front lines

In surveying the shifting terrain of 21st century business, he says, “Leaders should consider inverting the organizational chart,” putting frontline workers on top and all the managers in supporting roles.

George says younger leaders are now increasingly turning to what he calls “the I-we journey,” by which they learn how to cultivate a sense of collaboration at all levels of a company. “It's not just about one person at the top,” he says.

“One thing we learned from COVID-19 is the true value of frontline workers, who were risking their lives while the rest of us were on Zoom calls,” George says. “A leader should be out with the frontline people, so what they experience isn't third-hand. I've told leaders, if you're not doing that, you're spending too much time in meetings.” ■

Source:

https://hbswk.hbs.edu/item/gen-xers-and-millennials-its-time-to-lead-are-you-ready?utm_source=sfmc&utm_medium=email&utm_campaign=WK+Newsletter+9-14-2022&utm_term=Gen+Xers+and+Millennials%2c+It%e2%80%99s+Time+To+Lead.+Are+You+Ready%3f&utm_id=503372

Stop Ghosting and Start Saying No



by Mita Mallick | 5 min read

HBR Staff/Meilun/Getty Images

I've been ghosted more times than I can count. There was that time a senior leader enthusiastically offered to introduce me to the chief marketing officer of one of the largest tech firms. That never happened. There was that time I went through eight rounds of interviews with a large financial institution, and the executive search firm never called me back. And finally, there was the time a public relations firm reached out with urgency because they wanted me to host a podcast for their client. One year later, I'm still waiting to hear back about the next steps.

Ghosting is a common phenomenon in both personal and professional relationships. In a 2018 study published in the *Journal of Social and Personal Relationships*, 25% of participants reported having been ghosted by a partner. When it comes to job seeking, 93% of respondents in a 2020 LinkedIn poll said they had been ghosted during an active hiring process.

While it's easy to lament being ghosted, it's harder to admit that many of us have ghosted someone else. You promise

to make a business introduction, offer to review a resume, commit to being a reference, volunteer to speak on a panel, or say you'll provide feedback to a colleague — and you don't follow through. As many times as I've been ghosted, I've also been guilty of not ever returning that call or replying to those repeated email attempts, because I was busy and overwhelmed, no longer interested, or just anxious about having the conversation.

Ghosting can have consequences that you may not immediately recognize — for example, you could miss out on great talent, partnership opportunities, revenue, or even your own next leadership role. Ghosting can also erode bridges in your networks, leaving others with the impression that you're unreliable. Repeated ghosting can have a devastating impact on your leadership brand.

Here are five ways to strike a balance between managing your time and energy while at the same time following through on the commitments you've made.

Just say no more often.

I recently coached a friend's brother on negotiating a job offer. He later emailed to say he had accepted the offer, thanked me for my time, and had a request.

"Could you chat with my friend? I told her about how helpful you were and she could use your coaching."

I stared at the email in my inbox for four days until finally responding: "I am glad I was helpful to you. I wish I could help your friend, but I just don't have the time right now." He responded back within minutes: "Are you sure? Because it wouldn't take long and she could really use your help." While I was trying hard to say no, I found myself in a position where I was being coaxed into saying yes. I said no one more time, wishing his friend the best of luck. I never heard from him again.

"As a leader, I have to be confident that when I say yes, I can deliver on what I have promised. And I can't be pressured into saying yes," executive and consultant Kimberly Lee Minor told me. She added:

One of the biggest drivers of ghosting can be when we overcommit ourselves and take on more than we can actually do. It can then be hard to admit that we can't fulfill our promises and that we may disappoint others. Some leaders may choose silence and no longer being in communication as the easier answer, which is when ghosting ensues.

Minor wears multiple hats. She's president of activewear company Bandier, founded her own company focused on DEI consulting, and serves as a board member. She can't afford to overextend herself. Her simple advice of saying no can feel easier said than done. We may fear being disliked or disappointing others, like my friend's brother, who is no longer in touch with me. But in the long run, saying no more

often can prevent you from inadvertently burning bridges and damaging your personal brand.

Don't let guilt hold you back.

I once ghosted a former coworker. My boss had enthusiastically agreed to have a networking meeting with them, but ended up cancelling the meeting at the last minute. He never rescheduled and later told me he no longer had time for the meeting. My former coworker kept emailing me to check in. I felt so guilty and never responded. I felt like I had led them to believe there was a job opportunity at my company and that my boss would help. It seemed easier to just not say anything at all.

Don't let guilt hold you back from communicating and providing an update. In my case, I could have closed the loop with a brief note: "I know I had promised to connect you with my boss, but his schedule has since changed and he's no longer available to meet. If I come across any openings at the company, I will keep you in mind. Best of luck with the process!"

We'll all find ourselves in a number of situations where we still don't have answers or a clear outcome. Maybe we haven't been able to make a decision yet or the decision isn't actually ours to make. Communication here is key to avoiding ghosting. A brief update provides both you and the other individual closure and ultimately relieves you of the guilt you may be holding onto.

Pay opportunities forward.

"When editors and journalists reach out to my clients for their expertise, they are generally on tight deadlines, and need a response quickly," Sarah Solomon, founder and CEO of Publify Relations, told me. "So if you commit to doing an interview or writing an opinion piece, and you don't follow through and ghost them, it's likely that they won't reach out again in the future."

As my publicist, Solomon has coached me over the years. She advises clients like me to avoid overcommitting and ultimately ghosting by being up front and honest. If the timing doesn't work for you, let them know. Sometimes, the other party may be flexible on timing.

If you have too many other commitments or don't actually have the expertise the other party is seeking, pay it forward. Nominate others in your place to be featured in the article, do the podcast interview, be on the panel, or take on that consulting gig. Following this advice, I've created a list of trusted peers in my network whom I nominate when I know I won't be able to say yes. I have their permission to do so and am also careful not to recommend them for unpaid work or opportunities that wouldn't be valuable for them.

Don't give away each other's time.

I once had a family member I hadn't been in touch with in a long time introduce me to someone I didn't know over LinkedIn messages. The note said, "You need to meet Mita. She can help you with your company's diversity and inclusion initiatives!" The person wrote back right away saying they were eager to meet me. I was mortified. I didn't have time to meet with them. This family member gave my time away without asking for my permission. I didn't know what to do, so I didn't respond. I ended up ghosting the person.

When I receive unsolicited messages from individuals I don't know, I don't consider my silence to be ghosting because I don't know them. But when someone I know introduces me to someone, it sets expectations that I will respond and follow through. As tempting as it may be, don't give away someone else's time without their permission. With team members, ensure you understand their workload and commitments before signing them up for initiatives. With those in your broader

network, don't make introductions without asking their permission first. And when this surprise introduction does happen to you, you can stop the ghosting by saying, "Hi, I wish I had time to connect. Given my current commitments, I don't. I wish you all the best."

Deliver the tough news.

As the U.S. heads into a possible recession, layoffs accelerated last quarter and are expected to continue into this year as companies look to control costs. Rescinding offers and implementing hiring freezes will be another lever companies will pull. As Ben Lerner, co-founder of executive search firm TheFind, advised me, leaders need to deliver tough news with a sense of urgency and not delay the inevitable:

As more companies institute hiring freezes, it's critical that leaders update candidates who have been in an active search process. Some candidates have spent hours preparing and interviewing for a role that's now indefinitely on pause. Ghosting them cannot be an option. Remember that you are a representative of the company, and they deserve to hear from you directly — instead of finding out the news on their social media channels.

Whether it's a promotion or pay increase that will no longer happen, layoff decisions that need to be communicated, or a leadership training course that was cancelled, don't put off sharing the update. Because the longer you wait, the more likely you are to ghost and not share it. And in this current economic climate, there will be more tough news to share. Accept the power and responsibility you have as a leader and put an end to ghosting once and for all.

Source:

<https://hbr.org/2022/08/stop-ghosting-and-start-saying-no?autocomplete=true>

NATURE Calling For ACTION STATIONS!



TRUST DEFICIT

Sharm El Sheikh AHOY!

The world is coming together once more at the COP27 (6-18 November 2022) in Sharm El Sheikh (meaning “Bay of the Sheikh”), also known as the “City of Peace; Madinet Es-Salaam”, referring to the large number of international peace conferences that have been held there. Given that the world finds itself in a state of runaway turmoil with ‘existential crisis’ the buzzword across the globe, “City of Peace; Madinet Es-Salaam” may find it hard to live up to its billing as the battle lines get drawn between the ‘Haves’ and the Have-Nots’.

Sweet dreams turning sour

According to the UN’s website, at COP27 countries will come together to take action towards achieving the world’s collective climate goals as agreed under the Paris Agreement.

“Building on the outcomes and momentum of COP26 in Glasgow last year, nations are expected to demonstrate at COP27 that they are in a new era of implementation by turning their commitments under the Paris Agreement into action. Heads of State and Government will attend the Sharm el-Sheikh Implementation Summit on

7th and 8th November, with a high-level segment primarily attended by Ministers scheduled between the 15th and 18th of November.”

Lowering the boom

That’s when the penny will be rather forcefully dropped upon the suffering righteous who have allowed themselves to believe, foolishly if I might add, that the well-heeled will shed their fine bejeweled robes and oh-so outrageously lavish lifestyles, to alleviate global misery.

Have sympathy and empathy really acquired critical mass in the so-called First World? Hard to believe; But then, the Lord does work in mysterious ways, and who can tell when the penny will

Have sympathy and empathy really acquired critical mass in the so-called First World?

drop upon the smug and oblivious; the richest 10% of the global population that currently takes home 52% of the global income, with the poorest half of the global population earning just 8% according to a World Economic Forum report by Joe Myers (10-12-2021).

Bite the Bullet

‘Loss & Damage’ and ‘Reparations’ are



the terms in vogue amongst the rapidly swelling ranks of climate activists as their indignant outpouring ebbs and flows between the sublime and the ridiculous, with Pakistan ratcheting up its flood devastation bill beyond the \$30 Billion mark. Fat chance is the response that comes to the mind of those who have bothered to delve beneath the surface. Affluent societies that traditionally lent a shoulder to lean on are in need of crutches themselves given the nose dive the global economy finds itself in. The only way out it seems is to bite the bullet, accept the inevitable impending

**“The richest 10% of the global population currently takes home 52% of the global income, with the poorest half of the global population earning just 8%”
- Joe Myers, World Economic Forum**

hardship and endure the resulting pain with fortitude en-route to self-reliance and restoration of self-esteem.

Patriotic tax evader conundrum

In an interesting piece by Mansoor Ahmad titled “Trust Deficit” (The News International, 27-10-22) he writes that

Affluent societies that traditionally lent a shoulder to lean on are in need of crutches themselves

while an overwhelming majority of Pakistanis love their country and over 88% of the people surveyed are prepared to lay down their lives for Pakistan, their tax compliance remains very poor. The reason for this is simple – a staggering 81.1% do not trust the bureaucracy; 82.4% do not have confidence in the parliament; and 87% do not trust the political parties. “Those that are prepared to die for Pakistan can be convinced to pay their taxes provided their confidence in the institutions is restored through better governance and service delivery.”

“Overly defensive”

The Pakistani government’s feeble attempt at donor appeasement has come in for a fair bit of stick by Aqdas Afzal who, in his op-ed piece ‘Negotiating at Sharm el-Sheikh’ (Dawn 28-10-22), accuses it of being “overly defensive.”

Pakistan appears to be in the driving seat, he says, since not only will it co-chair COP27 along with Egypt and Norway, but it is already heading the Group of G77

Burnout



and China, a coalition of 134 developing countries. “It is for this reason that it came as a surprise when, in an interview to the Financial Times, Prime Minister Shehbaz Sharif pinned the government’s strategy only on climate justice, while specifically dissociating the country’s official case from demanding climate reparations. The Pakistan government’s strategy is in need of a serious review.”

“Those that are prepared to die for Pakistan can be convinced to pay their taxes provided their confidence in the institutions is restored through better governance and service delivery” - Mansoor Ahmad

The idea of justice and reparations cannot be dissociated from each other, says Aqdas Afzal, and thus demanding climate reparations must be part of Pakistan’s strategy for COP27. “Climate and attribution science draw a straight line between burning fossil fuels and climate change. The nations of the Global North bear direct responsibility for climate change as they have added 92 per cent of the excess emissions.”

Righteous indignation

What this means is that these nations must be held accountable for their actions, especially since these nations have accumulated much wealth by burning fossil fuels, particularly since the Industrial Revolution. It is needless to mention that all this wealth has been created at the expense of climate catastrophes now being faced by the Global South. Still, the nations of the Global North are not pushed about paying any reparations as some Global North leaders either completely deny climate change or feel that they do not owe anything to the Global South.

“Given this antipathy towards climate reparations, some pro-government analysts in Pakistan have recently argued that since Pakistan is not going to get any reparations it is best to not speak about them. Holding such a position is extremely problematic as it is tantamount to giving all aggressors a free pass if they refuse to compensate the victims of injustice.”

Defaulting on our right to debt-relief?

The other issue which Aqdas Afzal finds perplexing is the Pakistan government’s reluctance to ask for debt relief. In the same interview to the Financial Times,

“UN policy memorandum has specifically advised Pakistan to negotiate debt relief with its creditors in order to stem the climate-change-fuelled crisis” - Aqdas Afzal

Prime Minister Shehbaz Sharif has pointed out that his government was not asking for any rescheduling or even for a moratorium on interest payments when it comes to Pakistan's substantial external debt that is now worth about \$130 billion.

“Instead of asking for debt relief, the government has decided to ask for ‘huge sums of money’ or even more loans. This official capitulation in front of the international community is all the more alarming as various international leaders like UN Secretary General António Guterres have urged international creditors to consider debt reduction mechanisms for Pakistan. At the same time, a UN policy memorandum had specifically advised Pakistan to negotiate debt relief with its creditors in order to stem the climate-change-fuelled crisis.”

From creditor to debtor

There is a long tradition of countries' getting their debts written off. “In 1953, Western Allied powers approved the London Debt Agreement, which subsequently eliminated 50pc of Germany's external debt and provided generous repayment options on the remainder, thereby creating fiscal space for public investment, lowering costs of borrowing and stabilising inflation. Ironically, Pakistan, whose government today is afraid of ruffling feathers by asking for debt relief, was one of the 20 creditors that wrote off Germany's debt in

London that year.”

The government appears to be on the verge of squandering a once-in-a-generation opportunity to ask for comprehensive debt relief, without which it would be all but impossible to create the necessary fiscal space for relief, rehabilitation and reconstruction operations. Given that Pakistan is likely to face more climate catastrophes in the future, this may be a good time to carry out a trenchant critique of this overly defensive strategy, concludes Aqdas Afzal.

From bad to worse

Meanwhile, the news from the field is not good. In Pakistan, according to a new report by UN Climate Change (UNFCCC) and quoted by Anwar Iqbal (Dawn 27-10-22), Hyderabad is likely to be the hottest city by 2100, may Allah have mercy, with the highest average temperature reaching 29.9°C to 32°C followed by Jacobabad, Bahawalnagar, and Bahawalpur cities.

“In Pakistan, farmers are experiencing a decline in crop yields and increasing incidence of crop diseases as a result of climate extremes, particularly floods,” the report points out. “Water stress is likely to be more pronounced in Pakistan, and northern parts of India and China”.

The reports note that global efforts to tackle emissions and mitigate climate change were not having the desired impact and the planet earth was getting warmer by at least 2.5 degrees, a level deemed catastrophic by most scientists. The reports project that by the end of the century, South Asia will have “more intense heat waves of longer durations and occurring at a higher frequency,” particularly in India and Pakistan.

Depleted, contaminated groundwater

Explaining the impact of climate change in a larger context, the reports note that by the mid-21st century, the international transboundary river basins of Amu Darya, Indus, Ganges could face severe water scarcity challenges due to climatic variability and changes acting as stress multipliers.

Noting that there has been an increasing reliance on groundwater in South Asia for irrigation, the authors show how India, Bangladesh, Pakistan and China together account for more than 50 per cent of the world's groundwater withdrawals. Excessive withdrawals, the authors argue, will not only reduce availability of drinking water but will also

“India, Bangladesh, Pakistan and China together account for more than 50 per cent of the world's groundwater withdrawals” - UN Climate Change (UNFCCC) report

increase contamination, making the water unsuitable for human consumption.

Hindu Kush Himalayan region in distress

The reports describe the Hindu Kush Himalayan region, which extends over roughly 3,500 km, as one of the main sources of water for the South Asian region. The region includes eight countries: Afghanistan, Pakistan, Nepal, China, India, Bhutan, Bangladesh, and Myanmar. The region is home to 10 major river basins that feed south and south-

east Asia. Projections show that by 2050, more than 50pc of the population in Hindu Kush countries will live in cities.

Most of the towns in Hindu Kush Himalayan region meet their water needs using supplies from springs, ponds and lakes which are largely interlinked systems. “Water insecurity in hill towns is becoming the order of the day”.

Writing on the wall

Climate-induced changes in the physical environment include increased rainfall variability. Due to this heavy rains are becoming frequent and are leading to more landslides. Global warming has increased the average temperature in the Himalayas which has caused glacier melt and subsequent change in hydrological regimes of the region. One of the contributing factors of glacial decline is also the deposition of black carbon which is contributed by burning of crop residue in the Indian Punjab.

The changes have already started having a major impact on the larger South Asian region, as recent floods in Pakistan indicated.

So, do we rein in our mounts and take a much needed breather? Or do we go flat out on a loose rein for a last hurrah? Unfortunately, at Sharm el-Sheikh COP27 there will be those from the Global North who believe that we may have passed the point of no return, so where's the point in shutting the barn door after the horses have taken flight? Here it would be apt to quote the late and greatly lamented Adeshir Cowasjee who posed the following million dollar question – how does one shame the shameless?■

Column by Adil Ahmad, Correspondent, TCS Octara.Com

Lifelong Learning Tips

Selection by JJ

• When proofreading,

be sure to check for the second in a pair of quotation marks, parentheses or dashes. Those marks are often left out.

• Avoid putting too many numbers

or statistics into a sentence or paragraph. Example: "During 2003, we visited 75 businesses in 59 cities and conducted 188 customer satisfaction surveys." Instead, use a box, graph or chart to display complex statistics.

• Be more persuasive

by affirming some aspect of the other person's position before presenting your view. Example: "I agree your cost-cutting stance makes sense, which I'm balancing alongside our need to invest in our growth."

• Avoid making bad voice-mail impressions:

Leave brief voice-mail messages. How brief? Leave the same message on your voice mail and see if you like listening to it.

• Overcome interruptions

by writing a one- or two-word description of what you were about to do before the interruption occurred and tape it to your desk. When you return, your note will save you from trying to remember where you left off.

• Build rapport

with key people with the two R's: Reveal useful knowledge and refer them to others.

• Avoid sending incomplete e-mail messages

by typing the address last, after you've written the message itself

• Retain important product documents

by storing them in sealed y plastic bags. Label each bag with the item and purchase date, and keep them handy so you can retrieve manuals or warranties quickly.

• Respect employees' and co workers' privacy

by refusing to talk about sensitive topics in open work areas. Head into an empty office or the conference room.

• Make training stick

by ex-plaining the "why" as well as the "how." For every 15 minutes you spend teaching an employee a new task, take a minute or two to explain why the task is important—to him, to you and to the organization as a whole.

• Keep your computer running

smoothly by checking available hard drive space at least once a year. If it's within 10% of full capacity, purge data or buy more memory.

Extracted from Communication Briefings

Please comment on best article in this issue: info@octara.com