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Article - 1: India has rare opportunity to re-imagine neighbourhood policy

India has rare opportunity to re-imagine neighbourhood policy. Trade is key



RAJA MANDALA
BY C RAJA MOHAN

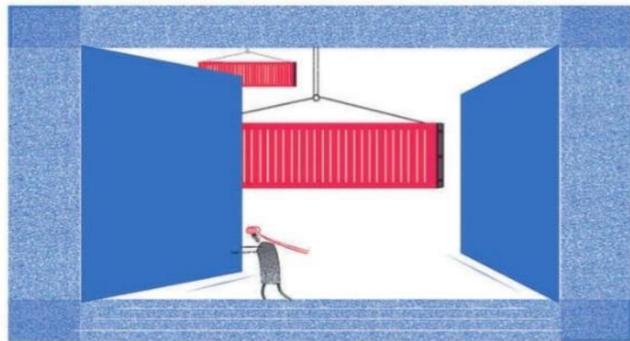
BARELY A few months ago, it was all gloom and doom about India's neighbourhood policy. Delhi was consumed by hand-wringing about why and how India "lost" the Subcontinent. The downturn in relations with Dhaka after the ouster of Sheikh Hasina sharpened that acute sense of loss. The question now is different. Can India seize the opportunities for a reboot of regional policy triggered by new political developments across the neighbourhood?

In Bangladesh, the elections in February handed Tarique Rahman and the Bangladesh Nationalist Party a massive mandate. Rahman's emphasis on "Bangladesh First" opens the door for a mature, unsentimental, interest-based relationship with Dhaka. Over the last decade, Bangladesh has emerged as India's most important neighbourhood partner. The deep economic interdependence built over this period appears to have survived the political toxicity of the last 20 months, but the relationship now needs fresh political impetus.

Nepal's transition has been equally striking. The sweeping victory of the Rashtriya Swatantra Party and the rise of Balendra Shah mark a generational political shift, one that offers an opportunity to move beyond the old cycle of distrust. India must shed the rhetoric of a "special relationship" in favour of one grounded in equality and genuine respect for Nepal's sovereignty.

Sri Lanka had, in fact, begun the positive evolution of the region. Colombo, too, has a new generation in charge since the 2024 elections. It has been moving toward pragmatic engagement with Delhi and breaking free from the historical political animosity that long coloured the ruling party's relationship with India.

Taken together, these transitions present India with a rare opportunity to reimagine its regional policy. The biggest possibilities are in trade.



The global trading system that emerged after the Cold War is fragmenting. The return of tariffs, sanctions, and geopolitical competition has made export-led growth more uncertain for smaller economies. This global uncertainty creates a new regional logic. For Bangladesh, Nepal, and Sri Lanka, the Indian market offers scale and proximity that no distant partner can match.

Meanwhile, turbulence in the Gulf is beginning to have a deleterious impact across South Asia. As the Subcontinent's deep energy, economic, and diasporic ties with the Gulf come under stress, India has begun supporting its neighbours with the supply of essential hydrocarbon commodities.

This is a moment to consider deeper cooperation on economic and energy security — with Bangladesh, Bhutan, and Nepal in the east, and Sri Lanka and the Maldives in the south. Such engagement would serve as a solid anchor against politically driven instability in bilateral relations. Getting there requires neither the much vaunted revival of SAARC nor elaborate new regional forums — only political will, policy innovation, and institutional agility.

But none of this can be achieved without a change in mindset. For too long, India's neighbourhood policy has rested on the implicit assumption that what India offers is a favour, and that smaller neighbours should respond with gratitude and political deference. That assumption has produced precisely the political resentment in the neighbourhood that India seeks to avoid.

The new governments in Dhaka, Kathmandu, and Colombo represent electorates that have rejected old forms of dependency and clientelism. They are not looking for patrons; they are looking for partners. Agreements must produce visible, measurable benefits on both sides. Connectivity must improve, markets must open, and economic cooperation must translate into jobs, exports, and growth — for India's neighbours and for itself.

The rapidly changing international context makes early action on neighbourhood trade urgent.

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line its regional policy. The biggest possibilities are in trade.

Over the past two years, India has demonstrated a new willingness to negotiate ambitious trade agreements — with the United Kingdom, the European Union, the United States, and others — shedding many past shibboleths of trade policy. That same reforming instinct must now be extended to the neighbourhood.

For decades, India's regional trade policy has been hobbled by self-defeating protectionism. It has taken a peculiarly perverse trade policy in Delhi to defeat India's natural advantages of geography and economic history. Despite the 4,000-kilometre border with Bangladesh and a narrow Palk Strait separating peninsular India from Sri Lanka, the West remains the main destination for their exports while China is the dominant source of imports. India remains Nepal's largest trading partner — but barely. Delhi has systematically neutralised the extraordinary legacy of an open border through poor infrastructure and countless non-tariff barriers. The Indian trade negotiators who rail against Western protectionism become its

India objects to its massive trade deficit with China yet runs substantial surpluses with Bangladesh, Nepal, and Sri Lanka. Delhi finds it difficult to offer its neighbours the very market access it demands from Beijing

staunchest defenders when it comes to neighbours. Despite ambitious rhetoric on regional cooperation and neighbourhood-first, Delhi's trade policy towards the region has remained hidebound and out of step with India's own national interests.

India objects to its massive trade deficit with China yet runs substantial surpluses with Bangladesh, Nepal, and Sri Lanka. Delhi finds it difficult to offer its neighbours the very market access it demands from Beijing

Context India's neighbourhood policy faces a reboot opportunity after Bangladesh BNP's landslide, Nepal's Rashtriya Swatantra Party rise and Sri Lanka's new leadership, shifting from gloom over Hasina's ouster to pragmatic, interest-based ties.

Facts

● Tarique Rahman's victory signals "Bangladesh First" policy, opening scope for pragmatic ties.

● Rashtriya Swatantra Party's rise reflects a generational shift in Nepal's politics.

● Despite proximity, South Asian countries depend more on the West for exports and China for imports.

● India runs trade surpluses with neighbours but resists giving them greater market access.

Analytical Crux

The article argues that India has a rare opportunity to rebuild its relations with neighbouring countries due to recent political changes. However, the biggest obstacle is India's own approach - marked by protectionism, non-tariff barriers and a mindset of superiority. Instead of treating neighbours as dependents, India must engage them as equal partners through trade, connectivity and investment. Opening markets, improving infrastructure and fostering mutual economic benefits can strengthen regional integration. In a world where global trade is becoming uncertain, closer regional cooperation in South Asia can provide stability and growth for all countries.

Verbatim Quotes

"They are not looking for patrons; they are looking for partners."

"Trade policy cannot rest on generosity; it must rest on recognition of shared benefits."

Article - 2 :The West Asia cauldron of conflict and its fallout

The West Asia cauldron of conflict and its fallout

West Asia is currently enmeshed in what is essentially Benjamin Netanyahu's war, aggravated by Donald Trump's folly, lending itself to large-scale devastation. The conflict that began on February 28, 2026, when the United States and Israel launched large-scale joint military operations against Iran, is still continuing. What appeared to be a limited confrontation earlier in June (the 12-day war in June 2025) may now be seen as a kind of curtain raiser for this – the more devastating conflict taking place now. Titled 'Operation Epic Fury', the human cost of the war has been colossal, apart from other types of collateral damage. With several thousand Iranians killed, more than half of them civilians, it is apparent that the U.S. and Israel are preparing for a long campaign and, incidentally, in course of time, to commit troops on the ground. The world, nevertheless, needs to prepare for a long-drawn-out conflict.

Iran survives the onslaught

To date, despite the widespread disruption and devastation, including the assassination of senior Iranian leaders such as Supreme Leader Ayatollah Ali Khamenei and National Security Chief Ali Larijani among others, Iran has not only survived but its uranium stockpile also remains safe. Iran appears ready for an extended war. Also, Iran hopes to get its own back on the U.S., Israel, and their allies in the region by provoking a serious oil crisis through a blockade of the Strait of Hormuz, through which nearly 30% of the world's shipment of oil passes. There has been other collateral damage as well, including the fact that many U.S. allies in Europe and elsewhere have openly refused to respond to Mr. Trump's plaintive appeal for help in opening the Strait of Hormuz, even as Iran has made a tempting offer of safe passage (through the Strait) for countries friendly to it. Having survived the initial onslaught of the combined forces of the U.S. and Israel, Iran is now beginning to raise the stakes, at least as far as the U.S. is concerned, by calling for an American commitment to withdraw its bases in West Asia, to restrain Israel and arrive at an armistice of sorts.

Most experts believe that, if anything, time is on the side of Iran. Despite all the fire and fury visited on Iran in the first month of the conflict, and despite the loss of its top leaders, Iran has not only survived but has also managed to hit back, though with lesser intensity. The regime's command structure has been disrupted, but a collapse of the Iranian state has not occurred. On the other hand, for the U.S., its strategy of saturation bombardment from the air is leading to certain other repercussions, in terms of both cost and replenishments of key weapons such as Patriot missiles, Terminal High Altitude Area



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As the West Asia conflict – widely seen as Benjamin Netanyahu's war – falters, Iran appears to be enduring while the world grapples with growing economic strain

Defense (THAAD) Interceptors, Tomahawk cruise missiles and the like. Within the U.S., more so among sections of the U.S. Navy, signs of war weariness appear to have set in, while it is possible to overstate its significance, it cannot be ignored. In this respect, Israel's strategy of containing the threat posed by Iran, while firing from Mr. Trump's shoulders, may have gone awry. It would seem that the conflict has upended the Thucydides aphorism that "the strong do what they can and the weak suffer what they must", for in the present case, Iran has refused to accept suffering without hitting back with full ferocity. Notwithstanding this, the U.S. and Israel display few compunctions in persisting with a conflict that is focused on extracting advantage, rather than in underwriting order.

'Netanyahu's war' escalates

This is undoubtedly Mr. Netanyahu's war, and while standard declamations may continue to be made, it is apparent that Mr. Netanyahu's plans to decimate Iran with the aid and the support of the U.S. has gone wrong. What is surprising also is that, apart from U.S. support to Israel's devious plans, much of the rest of the civilised world has not upbraided Israel for embarking on a patently illegal conflict, which has no merit whatsoever. The world continues to remain a mute spectator, notwithstanding the price it is paying due to the escalating cost of oil.

Israel's obsession about seeking fulfilment of the 'Biblical Promise of the chosen land', notwithstanding the huge cost in human and economic terms, is unfortunately proving costly for the world at large as well. However, Israel remains adamant in pursuing the war with little regard for the costs involved, and, with Mr. Trump's backing, hopes to expand the ambit of the conflict across West Asia to include Lebanon, Iraq, and Syria. All this, despite the already apparent severe maritime disruptions and retaliatory steps taken by Iran such as the closing of the Strait of Hormuz.

The Iran war today has entered a phase of "no peace, no large-scale war", one defined not merely by military confrontation but through the weaponisation of the infrastructure underpinning the global economy. Energy prices, shipping lanes and logistical systems provide the essential backdrop to the current conflict and are, in a sense, central to the strategy of those involved. The U.S. has far more to lose than Israel if the world plunges into prolonged chaos – but the economies of most nations across the globe are already being, and would continue to be, adversely affected by the disruption of the oil economy and its fallout in every sphere.

Notwithstanding the opinion of military experts that Israel's objective of effecting a regime change in Iran is impossible without a ground

invasion, Israel is pursuing such an objective with vigour. Neither the U.S. nor Europe display any enthusiasm for this. The economies of most nations concerned are, once again, in no position to undertake such a conflict – including the U.S. Both China and Russia are almost certain to oppose it. A war of this kind is, moreover, certain to throw up many other issues often lost sight of in the Councils of the World. The fact that Iran is a large country is often ignored, as also that Iranian forces are better acclimatised to carry out a war of attrition. Reliance on air power provides no significant advantage to any 'aggressor'.

On Shia resistance

Additionally, one must add a symbolic dimension to any conflict that is aimed at overthrowing a Shiite regime. Shiite political culture draws heavily on the memory of the 'Battle of Karbala' that symbolises civilisational resistance, and not just geopolitics. The narrative emphasises patience, sacrifice, resistance and strategic endurance. A war intended to change the present dispensation in Iran by outside forces such as Israel, would only provide an opportunity to enhance the religious, political and transnational aspects of Shiite Islam.

Expansion of the current war launched by the U.S. and Israel is more likely to be perceived as approximating to striking at the roots of political Shiism – in Iran and elsewhere. Western military superiority does not guarantee strategic victory. Nor will a war automatically result in altering geopolitical outcomes inside Iran and across the region, or to a regime collapse in Iran. All this would pave the way for a long drawn-out war, irrespective of the consequences.

The appointment of Mojtaba Khamenei as the Supreme Leader following Ali Khamenei's killing on February 28, should again be viewed not as a mere rite of passage but as a triumph for the radical messianic-apocalyptic aspect of Shiite Islam. In a sense, it is triggering a revival of Shiite militancy – and in an aggravated form. This leaves little room for any expectation that the revolutionary fervour will diminish with the killing of additional Ayatollahs.

The U.S. and Israel, hence, need to be careful before venturing into the 'spider's web', for the cost of delusion could be grave not only for Israel and the U.S. but also for the world at large. There is still time, at least for the U.S., to retrieve the situation and alter the policy direction that has been initiated under Mr. Netanyahu's instigation. Israel's deliberate provocation, including its latest attack very close to Iran's Bushehr nuclear power plant (built with Russian collaboration) was a needless – and perhaps a deliberate – act of provocation by Israel. Such issues need to be avoided lest the world is plunged into third world war, with untold sufferings for mankind.

Context The ongoing US-Israel-Iran war 2026 marks dangerous escalation in West Asia, with risks of prolonged war and global economic disruption. It reflects a shift from limited confrontation to a long-drawn geopolitical & economic war.

Facts

● The conflict began under 'Operation Epic Fury', with large-scale strikes on Iran.

● Despite leadership losses, Iran's nuclear stockpile & state structure remain intact.

● Iran have blocked the Strait of Hormuz, through which ~30% of global oil passes.

● War fatigue & resource strain are emerging in U.S.; reluctance of European allies.

Analytical Crux

The article argues that the war is a product of "Netanyahu's war" fueled by "Trump's folly". The strategy of attempting regime change through air power alone is failing because it ignores the resilient nature of Shiite political culture, which views such conflicts through lens of civilisational resistance (symbolized by the Battle of Karbala). The U.S. is succumbing to "war weariness" & logistical strain (replenishing THAAD and Patriot missiles), while Iran is better suited for a long-drawn-out war of attrition. The conflict is moving toward a dangerous phase of "no peace, no large-scale war" that weaponizes global economic infrastructure.

Verbatim Quotes

"The conflict has upended the Thucydides aphorism that 'the strong do what they can and the weak suffer what they must'. Iran has refused to accept suffering without hitting back with full ferocity."

"Reliance on air power provides no significant advantage to any aggressor."

Article - 3: How geopolitics overran Globalization

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How Geopolitics Overran Globalization

The End of the Dream of Economic Integration

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March 31, 2026



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[More by Eswar Prasad](#) →

Context

Globalization, once seen as a force for economic integration and peace, is now contributing to geopolitical rivalry & fragmentation. The shift from cooperation to competition has weakened the stabilizing effects of global economic interdependence.

Facts

Between 1999 and 2011, surge of Chinese imports is estimated to have caused the loss of over two million U.S. jobs.

The U.S. merchandise trade deficit with China grew from \$83 billion in 2000 to \$418 billion in 2018.

Companies are moving away from "cost minimization" toward "resilience" strategies, such as Apple shifting production to India and Chinese firms investing in Mexico and Vietnam to circumvent U.S. tariffs.

Analytical Crux

The central thesis is that the “economic counterweight” that once prevented geopolitical competition from spiraling out of control has eroded. In the 1990s, commercial interests acted as “glue”; today, because businesses no longer feel they can operate freely in rival markets, they have stopped advocating for stable bilateral relations. This has created a “doom loop” where industrial policy and “friend-showing” reinforce fragmentation. Unless international institutions (WTO, IMF) are reformed to reflect modern economic power, the world risks a permanent state of instability where trade is used as a weapon rather than a bridge.

Verbatim Quotes

“The dream of integration has given way to a reality of fragmentation in which patterns of trade and capital flows mirror geopolitical alliances.”

“Positive-sum economic forces are less capable of countering zero-sum geopolitics.”

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