Tariff cuts uncork India's scotch boom, stirring investor spirits

SCOTCH investment in India in 2025 shows potential for growth driven by a new trade agreement that reduced tariffs and a rising domestic luxury market. While the global auction market for Scotch has seen a downturn, factors like increased disposable income, premiumization, and the potential for further trade liberalization create a cautiously optimistic outlook for the long term. An investment fund specifically focused on Scotch has launched, indicating new avenues for collecting and investing.

Scotch investment growth in India is strong, driven by a growing middle class, increased demand from younger consumers, and a recent trade deal that will reduce import tariffs. India is now the world's largest importer of Scotch by volume, with sales doubling in the two years prior to 2023 and projected to grow by £1 billion over the next five years following the new tariff reductions. This growth is attracting major investment from companies like Diageo and has led to the launch of dedicated investment funds.

Significant future potential: Despite strong growth, Scotch still accounts for only about two per cent of the total Indian whisky market, indicating substantial room for future growth.

Investing in whisky in India is possible through purchasing bottles or, more commonly, by buying and maturing casks. Opportunities are growing due to the rise of high-quality Indian single malts and the potential impact of the India-UK trade deal, which is set to reduce tariffs on Scotch whisky. Investors should research, consider cask vs. bottle options, understand the market, and look into direct programs with distilleries for cask ownership.

In a major development for UK-India economic relations, Britain and India have reached a long-anticipated free trade agreement that promises significant benefits for the UK's spirits industry—especially Scotch whisky producers. Hailed as a 'landmark' deal by Prime Minister Sir Keir Starmer, the agreement is expected to boost the British economy by £4.8 billion annually once fully implemented.

One of the most impactful provisions of the pact is the reduction of India's 150 per cent tariff on Scotch whisky and gin. Initially halved to 75%, the tariff will gradually drop to 40 per cent over the next ten years, opening up the world's largest whisky market to UK producers like never before.

The 'once-in-a-generation deal,' projecting that the tariff cut could increase Scotch exports to India by £1 billion within five years and create 1,200 new jobs across the UK.

Chivas Brothers, part of the Pernod Ricard group, exports more than £2 billion of Scotch and gin annually. With India already among its largest export markets, the deal aligns with ongoing investments, including a €200 million distillery in Maharashtra and £100 million bottling facility in Dumbarton, Scotland.

The UK-India pact may prompt reactions from other trade players. Earlier this year, the US secured a deal to reduce India's tariffs on Bourbon from 150% to 100%. Former President Trump has voiced concerns about discriminatory practices and may push for tariff parity with the UK.

The Scotch Whisky Association (SWA) has hailed the move as a "transformative opportunity" that could reshape global demand. With freer access and fewer financial barriers, distilleries across Scotland, from Speyside legends to Islay icons, are preparing to meet an expected surge in orders.

Britain's solar wars: When politics outshine the farmers' reality

As reform stirs rural resentment, farmers face real cost of climate inaction and unfair green transitions

ALEX HEFFRON & TOM CARTER-BROOKES

The protest group Farmers to Action has urged supporters to 'keep the land growing, not glowing'. Its leader, Justin Rogers, has called climate change 'one of the biggest scams that has ever been told,' and the group now operates in lockstep with the Together Declaration, a rightwing campaign group with an explicit anti-net zero agenda

SEAN Matthews, the Reform UK leader of Lincolnshire County Council, has said he'll 'lie down in front of bulldozers' to stop Britain's largest solar farm being built in the county. He's taking sides in a new rural culture war that pits green energy against the countryside's traditional image of food and farming. Reform's opposition to renewables isn't surprising.

Fossil fuel interests have provided around 92 per cent of the party's funding according to research by DeSmog (when contacted by DeSmog, Reform did not comment on that finding). But solar farms have become a way for the party to mask these interests by presenting itself as a defender of farms, fields and 'common sense' against what Matthews called the "nonsense" of net zero.

Meanwhile, the protest group Farmers to Action has urged supporters to 'keep the land growing, not glowing'. Its leader, Justin Rogers, has called climate change 'one of the biggest scams that has ever been told,' and the group now operates in lockstep with the Together Declaration, a rightwing campaign group with an explicit anti-net zero agenda.

Yet a recent protest organised by these groups in Liverpool, at the Labour party conference, suggests there is limited enthusiasm in the farming community for these culture wars. While most of the speakers were farmers, very few working farmers showed up. (One of us, Tom, who has been to around 15 of these protests, was there in person and estimates about 50 out of around 300 people present were farmers.)

Those mobilising the culture wars are trying to turn localised rural resentments against solar panels into a wedge issue, and in the process win over rural voters to Reform as the party of anti-net zero.

If Reform wins the election, it will seek to impede necessary renewable energy projects. However, this conflicts with the majority of farmer sentiment, which shows they are concerned by climate change. So, while Reform UK is positioning itself as anti-climate, is the party, despite the rhetoric, actually anti-farmer?

You can't eat electricity

Research by the Energy and Climate Intelligence Unit (ECIU) found 80 per cent of UK farmers are "concerned about the impact of climate change on their ability to make a living", while 87 per cent have experienced reduced productivity due to heatwaves, floods or other climate change-induced extreme weather. For farmers, productivity isn't just about profit – it's a central pillar of what sociologists have called the "good farmer" identity. This is the idea that being a successful food producer is central to how many farmers see themselves and their role. Since the second world war, agricultural innovations have largely been aimed at producing more food, as a way to improve domestic food security. Now, in essence, they are being asked to shift their identity to embrace energy production along with food production. But planting fields with solar panels clashes with the productivity aspect of what it means to be a good farmer. The truism that "you can't eat electricity", as Farmers to Action put it, is trying to speak to this sentiment. The accusation is that taking land out of production threatens food security. In fact, only around 0.5 per cent of UK farmland needs to be converted to solar to achieve the government's target figure. At the same time, as the research by ECIU has found, the very productivity of farming is being threatened by climate change. This presents an apparent tension. Without urgent climate action, British farms will continue to bear the costs and consequences. Environmentalists and climate activists might wish to take advantage of this tension between what farmers need and what Reform is offering. While Nigel Farage, Richard Tice and co shake their fists at the sun, farmers suffer in the heat.

Corporate profits or community interest?

Many objections to large solar farms are driven by a sense of fairness. For example, a tenant farming family in Yorkshire is about to lose 110 acres of their best arable land – half their farm – to solar panels, without any compensation. This will have a devastating impact on their business – where they have lived and farmed for many decades. For the landowner, the switch will probably be very lucrative, with energy companies reportedly offering rents as high as £1,000 per acre per year, on long-term contracts. In this scenario, the landowner wins and the tenant loses, which goes against the principle of a just transition, the idea that those affected by the shift to net zero should not lose out. This is despite the prime minister, Keir Starmer, making a pre-election pledge that tenant farmers would be protected. Effective green policy must ensure that green transitions benefit those doing the work or opposition will grow. Perhaps if the profits were recouped by local communities, not far-off corporations and large absentee landowners, nimbyism wouldn't fester so easily. There are fairer ways to deploy renewables, via initiatives which involve and benefit local communities. An example of this is Cwm Arian Renewable Energy, near to where one of us, Alex, lives. It has used the income from wind energy to support the local community in various ways, such as offering good employment, putting on community events and teaching land skills. Farmers, like the rest of society, are paying the price of high energy costs. Recent research has shown that wind energy alone has reduced British energy costs by at least £104 billion. Making clear that renewable energy developments can help with lowering energy bills could go some way to overcoming opposition. Ultimately, farmers still want to farm and produce food. At the same time, agriculture must fit into broader green transitions. The challenge is to take on board the voices and concerns of farmers and see them as part of the transition – not treat them as obstacles to it. If not, there are plentiful voices on the right who are eager to offer them an alternative.

(The authors are from Lancaster University and Keele University)

Persona-centric AI turns hype into measurable, governed business value

A disciplined architecture of personas, governance, and RoI storytelling is redefining how enterprises convert AI potential into accountable performance

Vijay Kumar

PERSONA-CENTRIC AI is reshaping the global tech landscape by centering governance, measurable RoI, and executive storytelling around a concise set of personas and high-impact use cases. A layered architecture perception, cognition, action, social, and governance delivers reliable, explainable decision support with auditable workflows and privacy-conscious controls. With disciplined onboarding and a phased rollout, organizations can scale adoption, shorten time-to-value, and convert technical capability into competitive advantage while maintaining ethics and data security. Executives focus on RoI accountability, leveraging live dashboards and scenario planning to drive faster decisions, forecast accuracy, and cost savings, all under rigorous data provenance and risk oversight. The approach emphasizes concrete milestones, robust data strategy, and governance maturity, enabling global leaders to realize rapid value, sustained adoption, and responsible innovation across sectors.

Across markets worldwide, the business environment is being reshaped by the pragmatic adoption of persona-centric AI. This shift promises measurable value for decision-makers everywhere by foregrounding governance, clear RoI, and compelling executive storytelling. By defining a compact set of user personas and clearly scoped use cases, organizations can align AI initiatives with strategic priorities driving adoption, shortening time-to-value, and delivering transparent returns on investment, all under rigorous data governance and risk oversight.

A layered architecture that separates perception, cognition, action, social interaction, and governance delivers reliability and explainability, enabling robust decision support, auditable workflows, and compliance-ready controls. With disciplined onboarding, targeted metrics, and a phased roadmap, business leaders can scale uptake, monitor tangible benefits in real time, and translate technical capability into competitive advantage without compromising ethics or privacy.

Practically, executives worldwide are prioritizing RoI accountability. Organizations should start with a focused portfolio of personas e.g. executives, operations leaders, and frontline managers paired with high-impact use cases that show value within months rather than quarters. Expected outcomes include faster decision cycles, improved forecast accuracy, and sustainable cost savings, all while upholding strict governance over data provenance, access controls, and risk management. The architecture then materializes into a business-ready

Executives focus on RoI accountability, leveraging live dashboards and scenario planning to drive faster decisions, forecast accuracy, and cost savings, all under rigorous data provenance and risk oversight

framework: perception collects real-time data streams within privacy guardrails; cognition defines goals and transparent rationales; action coordinates cross-system workflows with clear human oversight for high-stakes tasks; while the social and governance layers ensure consistent communication and ongoing regulatory compliance.

From onboarding to ongoing value realization, the focus remains on concrete milestones and measurable outcomes. Practitioner-friendly onboarding should showcase early wins such as concise executive summaries or rapid protocol recommendations while adaptive guidance and templates support staff across skill levels. A robust data strategy-documented lineage, versioned prompts, rollback capabilities, and privacy defaults grounds confidence in decision outputs and builds trust among users and stakeholders. Leaders should equip their teams with executive dashboards that translate complex analytics into intuitive narratives, featuring live ROI metrics, scenario analysis, and KPIs that illuminate progress toward strategic aims.

The economics of persona-centric AI in a global market context demand disciplined measurement and clear storytelling. ROI dashboards tailored for leadership translate analytics into business impact; scenario modeling helps anticipate demand shifts; and governance dashboards demonstrate control over risk, data usage, and compliance. The phased rollout from pilots to enterprise-scale governance ensures value is demonstrable at each stage and that governance maturity tracks capability growth. This approach aligns technology investments with enduring business imperatives: productivity gains, margin improvement, and long-horizon resilience in an economy increasingly defined by data-driven decision making.

Ultimately, the market-wide promise of persona-centric AI is a disciplined integration of design rigor, governance, and tangible business outcomes. By centering on actionable personas, adopting a layered, auditable architecture, and maintaining a rigorous onboarding and measurement regime, organizations worldwide can achieve faster time-to-value, higher adoption, and robust governance delivering measurable value while upholding ethics and privacy standards that increasingly define public trust in the modern economy. This paradigm invites global business leaders to view AI not as a distant promise but as a practical accelerant of growth, competitiveness, and responsible innovation across sectors. As AI moves from promise to practice, persona-centric governance tools us to bend complexity into clarity, turning every data-driven decision into responsible growth and enduring trust.

(The author is a strategic enterprise solutions architect at a prominent IT MNC and an alumnus of IIM Ahmedabad)

No extortion: Trump holds line in bitter shutdown stalemate

With paychecks halted and food aid at risk, Washington gridlock tightens as US President dares Democrats to reopen government on his terms

Donald Trump refuses to yield in the record-long standoff, leaving millions without pay or aid as Democrats demand talks on health subsidies

PRESIDENT Donald Trump says he 'won't be extorted' by Democrats to reopen the government, making clear that he has no plans to negotiate as the government shutdown will soon enter its sixth week.

In an interview on CBS's '60 Minutes' that aired on Sunday, Trump said that Democrats who are demanding an extension in health care subsidies 'have lost their way' and predicted that they will eventually capitulate to Republicans who have said they won't negotiate until they vote to reopen the government. "I think they have to," Trump said.

"And if they don't vote, it's their problem." Trump's comments signal that the shutdown could continue to drag on for some time as federal workers, including air traffic controllers, are set to miss additional paychecks and as there is uncertainty over whether 42 million Americans who received federal food aid will be able to access the assistance. Senate Democrats have now voted 13 times against reopening the government, insisting that they need Trump and Republicans to negotiate with them first on an extension of Affordable Care Act subsidies that are set to expire at the end of the year.

Instead of negotiating, the president reiterated his pleas to Republican leaders to change Senate rules and scrap the filibuster. But Senate Republicans have rejected that idea, arguing that the rule requiring 60 votes to overcome any objections in the Senate is vital to the institution and has allowed them to stop Democratic policies when they are in the minority. "Republicans have to get tougher," Trump said in the CBS interview. "If we end the filibuster, we can do exactly what we want." With the two parties at a standstill, the shutdown, now in its 33rd day, appears likely to become the longest in history. The previous record was set in 2019, when Trump demanded that Congress give him money for a US-Mexico border wall.

A potentially decisive week

Trump's push on the filibuster could prove a distraction for Senate Majority Leader John Thune, R-SD, and Republican senators who have opted instead to stay the course as the consequences of the shutdown have become more acute. Republicans are hoping that at least some Democrats will eventually give them the votes they need as moderates have been in weekslong talks with rank-and-file Republicans about potential compromises that could guarantee votes on health care in exchange for reopening the government. Republicans need five additional Democrats to pass their bill. "We need five with a backbone to say we care more about the lives of the American people than about gaining some political leverage," Thune said on the Senate floor as the Senate left Washington for the weekend on Thursday. Virginia Sen. Tim Kaine, a Democrat, said on ABC's "This Week" on Sunday that there is a group of people talking about "a path to fix the health care debacle" and a commitment from Republicans not to fire more federal workers. But it's still unclear if those talks could produce a meaningful compromise.

Far apart on Obamacare subsidies

Trump said in the '60 Minutes' interview that the Affordable Care Act, often known as Obamacare because it was signed and championed by former President Barack Obama, is 'terrible' and that if the Democrats vote to reopen the government, "we will work on fixing the bad health care that we have right now."

Democrats feel differently, arguing that the marketplaces set up by the ACA are working as record numbers of Americans have signed up for the coverage. But they want to extend subsidies first enacted during the Covid-19 pandemic so that premiums won't go up for millions of people on January 1.