

**Endings and beginnings.** As we embark on another new year, like the many gone before, there is a sense of endings as much as of beginnings. Let me quickly reassure all those kind enough to read the edit, that I don't plan to start the march of IFJ 2018 with gloom and doom, and that this is meant in the most positive way possible. So while 2017 joins the annals of history, (always wanted to use that in a real sentence! Or does the word annals itself make that an unreal sentence ?), and we look at 2018 with the usual mix of hope and trepidation, a tiny voice says, the worst is behind us. A feeling echoed by the World Bank which has issued the wonderful forecast that India is expected to be the fastest growing economy in the world, in 2018. Intuitive reasoning says this is probably true, and that if we could survive the 1-2-3 of de-monetization, RERA and GST all within months of each other, world domination is just moments away !



The other rationale for better times ahead is that the last few years have been so awful, that things can only get better. That's almost puerile in its simplicity, but again, made possible by the existence of the business cycle and the general principle of what-goes-up-must-come-down and the corollary.

So, in a word, there's more than just smog in the air, as we enter this year, there's hope. This seems to have started a kindling of sorts and prodded the somnolent markets into the beginnings of activity. Despite being directly related to the real estate sector, which we know has seen some dark times recently, traders and manufacturers in the interiors sector speak of an awakening and resurgence of demand. The reduction in GST for certain sectors too has sparked more hope. This is the start of the new year, the rekindling of hope and the promise of good things around the corner. While there is still some uncertainty on the length of the walk to that corner, the quickening of the step and increased lightness of it, feels right and good.

IFJ wishes all its readers a happy and creative year and as always, thanks you all for being just that, our readers !

A handwritten signature in black ink that reads "Sylvia Khaw".

I look forward to hearing from you.  
Please send your thoughts to me at [sylvia@ifj.co.in](mailto:sylvia@ifj.co.in)