

Editor's Note

The overarching theme of this issue of *Marxist* is the expansion of big capital into new spheres of production and basic services in India. The Modi government's rule has been marked by a tremendous growth of big conglomerates and their aggressive entry into new areas so far reserved for the state or the public sector.

The first article by **Utkarsh Bhardwaj** is a comprehensive and illuminating account of how big capital, Indian and foreign, have entered the so far reserved defence production sector. The speed with which some of the big corporates have established defence production enterprises and tied up with Western arms manufacturing companies has laid the basis for dependence on the West (including Israel), in defence production, which mirrors the pro-U.S. foreign policy and strategic ties of the Modi government. The emergence of the contours of a military-industrial complex will also buttress a militarized nationalism of the Hindutva variety

The second article by **Sudip Datta** is a penetrating study of how private capital is encroaching in a big way in the power sector. Privatization and financialization in the power sector encompasses generation, transmission, and distribution of electricity. It extends to the renewable energy sector and is poised to enter nuclear energy production. The study is a Marxist analysis to understand the flow of capital and the emergence of new technology-industry as part of the capitalist system's endeavor to sustain and reproduce itself amidst crisis

The third article by **V. Sridhar** traces the course of privatization in the past three decades. He points out that there is a qualitative shift in the privatization drive since the Modi government came to power. Privatization has to be seen not narrowly as the sale of public enterprises to private interests, but more broadly as a means of enhancing the reach and domination of private capital. Public sector enterprises in different spheres operate in a shrinking space as private capital expands in these spheres.

In the document section, there is an extensive interview given by **Miguel Díaz-Canel Bermudez**, First Secretary of the Central Committee of the Communist Party of Cuba and the President of Cuba, to a US news media channel. It provides a clear picture of the current situation in Cuba and the stand of the Cuban leadership in the face of the aggressive threats posed by the Trump administration.