



Finance Matters

News, Views & Perspectives on Financial Policies & Institutions

Why Should We Care About Development Finance? ...because it's our money!

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Rupee Falls to 88.75, Its Lowest Ever Against Dollar

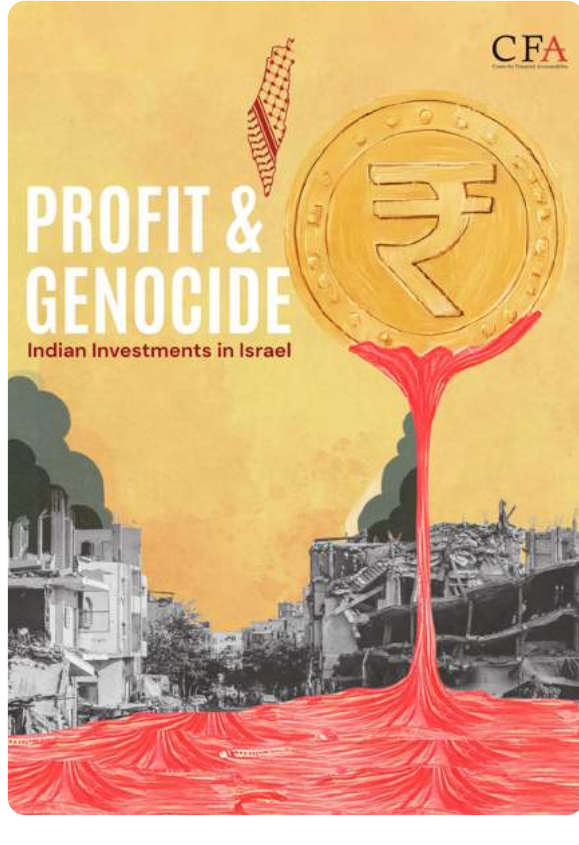
The rupee's sharp fall to a record low of 88.75 against the U.S. dollar has sent fresh concerns through the markets. The decline comes after the sudden hike in H-1B visa fees and new U.S. tariffs on Indian goods, both of which have shaken investor confidence. With more than half of India's IT revenues coming from the U.S., the proposed HIRE Act, with its 25% outsourcing tax, could deal another heavy blow. Together, these measures threaten India's export margins, remittance flows, and overall trade sentiment.

What makes the situation more worrying is the Reserve Bank of India's muted response. Instead of stepping in strongly, the RBI appears to be letting the rupee slide gradually, possibly to give exporters some relief. While India's forex reserves are at record highs and external borrowings remain low, the rupee has already weakened nearly 4% this year and looks set to test the 89 mark. This quiet approach has left markets uneasy, as they watch the currency inch toward a psychological level that could further shake sentiment.

The bigger issue, however, is India's heavy dependence on U.S. policies. Every change in visa rules, tariffs, or outsourcing taxes from Washington now carries the power to unsettle Indian markets and push the rupee lower. Unless India diversifies its trade relationships and reduces its over-reliance on U.S. clients, the rupee will remain vulnerable to external shocks. The record fall is not just about currency movement, it is a reminder of how deeply global decisions can shape India's economic stability.

- Team CFA

We refuse to give up trying to demystify finance. We will continue to hold the government and financial institutions accountable for their economic policies and investments. Support us.



New Publication

Profit & Genocide: Indian Investments in Israel

This report traces India's evolving political and economic relations with Israel against the backdrop of the ongoing genocide in Gaza. It analyses India's shift from a cautious and pro-Palestinian stance to a more overtly pro-Israel orientation, particularly under the Narendra Modi-led government. The report examines investments by Indian corporations in Israeli companies across the defence, technology, agriculture, and infrastructure sectors.

[Read More.](#)



Press Release:
Telangana State Energy Finance Conference 2025



Infrastructure Finance Update:
Land Grabs in the Name of Development this year



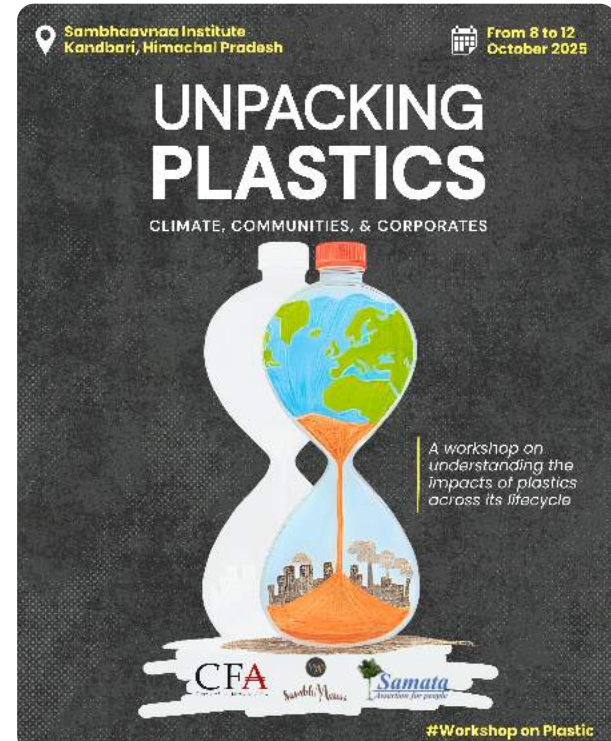
Article:
नदी तू निर्मल बहती रहना



Announcing Smitu Kothari Fellows - 2025

Centre for Financial Accountability is happy to announce recipients of the 8th Smitu Kothari Fellowship for young writers. The 11 recipients for 2025 come from diverse backgrounds and experiences, and hail from different parts of the country across the length and breadth of the nation. The two-month fellowship gives an opportunity to young people for a deep-dive into some of the topics they are passionate about and publish. The fellowship encourages young writers to critically look at the world of development finance beyond lending.

[Read More.](#)



Unpacking Plastics- Climate, Communities and Corporates I Workshop

CFA, in collaboration with the Sambhaavnaa Institute of Public Policy and Politics and Samata: Assertion for People, is organising "Unpacking Plastics: Climate, Communities and Corporates", a workshop that will explore the impacts of plastics across their entire lifecycle.

Date of the event: 8-12 October 2025

Time: 9 am IST onwards

Venue: Sambhaavnaa Institute in Kandbari, Himachal Pradesh.

[Read More and Register.](#)



FLIP BOOK: POCKET MONEY

Brief on what they kept from you about your money this week

A weekly In-Digest from the Centre for Financial

[Read More.](#)



You, Me and the Economy I Podcast

The Great Extinction: Trump & the Threat of Climate Collapse I In conversation with Disha Ravi

In this episode, youth climate justice activist Disha Ravi examines how climate change is not just a scientific issue but a political one. She unpacks how the Global North's broken promises on climate finance, combined with the rollback of environmental protections, create a new form of "climate colonialism". [Read More.](#)



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