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

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Tata Mundra: Case against IFC dismissed in the lower court. Will move appeal soon

On August 24 evening, a federal court ruled that the World Bank Group cannot be sued for any damage caused by its lending. In the landmark case, the Supreme Court ruled in March 2019 that international financial institutions could be sued in cases based upon their “commercial activity carried on in the United States.” But Judge Bates concluded that a lawsuit over the IFC’s lending is not based upon IFC’s activity at all.

Peoples Parliament: Economy was unwell even before the pandemic, needs new thinking to recover

The Janta Parliament today held a session on the economy. There was participation, among others, by economists, such as Prabhat Patnaik and C. P. Chandrashekar, and political leaders like Dr. T. M. Thomas Isaac, the Finance Minister of Kerala and Sitaram Yechury.

Cheating the Street

Remember the Atma Nirbhar – TV Show of Mrs. Nirmala Sitaraman and Mr. Anurag Thakur? After that, both have disappeared for long. Mr. S. Gurumurthy has announced that more will come in September. Let’s wait and see.

The Corona Pandemic, Debt and Default

The world was witnessing a massive buildup of debt, even before the pandemic began. World Bank described it as the largest, fastest and most broad based amounting to 230 percentage of the global GDP. Debt in the emerging and developing countries were at a record level of US$ 55 trillion in 2018.