



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

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The Economy This Week!

While the coal shortage continues to take centre stage, with the Ministry of Power saying it's a false alarm, but the Home Minister and Prime Minister [reviewing](#) the situation amidst fears of power crisis, what seems to be missing is the larger point. In a [statement](#), CFA said, this crisis was waiting to happen.

With the People's Forum on BRICS starting on October 18, here's a [short video](#) to explain BRICS in today's geopolitical context. It calls BRICS a lost opportunity.

After India bending its back to jump the Doing Business Rankings in the past years, it might have come as a jolt when World Bank scrapped the rankings owing to serious ethical improprieties, conflicts of interest and data manipulation. But it is only the tip of the iceberg of much wider issues, a [statement](#) of CSOs say.

In the meanwhile, a report from IMF says that the global [debt jumps to \\$226 trillion](#), with India's dues projected to rise to 90.6% in 2021, of its GDP in 2016.

Former State Bank of India chief Rajnish Kumar [joins BharatPe](#) as its chairman just after a year of his retirement from SBI, while Central Vigilance Commission [says](#) that government officials joining private firms soon after retirement constitute serious misconduct.

Send your comments and suggestions to improve Finance Matters.

~ Team CFA



Coal Shortage: Crisis, False Solutions & Opportunity

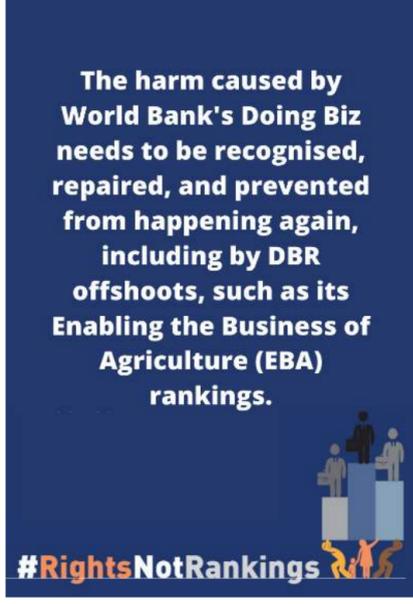
We have been consuming and expanding coal as if it is an indefinite source of energy, while scientists and activists have been warning that it is not and that we need to cut down on consumption and look beyond coal for more sustainable energy sources. This crisis was waiting to happen. The climate crisis is no longer just a concept; it is here and now.

[Read more.](#)

SBI- A Guinea Pig for Neo-liberal Policies

After 1991, several neoliberal policies have been tried and tested with SBI. Instead of Agriculture Development Branches in which SBI was a pioneer, the focus was shifted to Corporate Accounts Group Branches. Now there are 51 of them in 8 cities and their credit as of March 2021 is Rs 818705 crore as against Rs 278949 crore belonging to SMEs and Rs 213000 crore belonging to agriculture.

[Read more.](#)

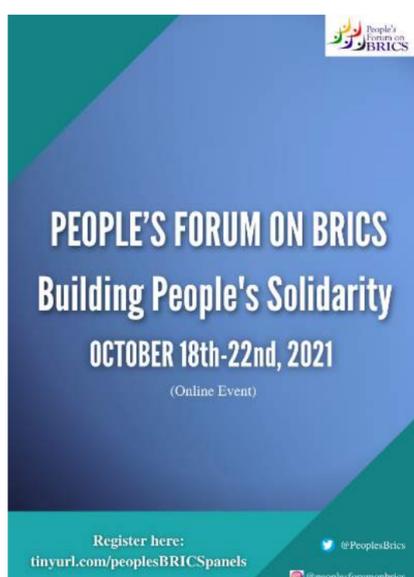


World Bank's Doing Business Report is Just the Tip of the Iceberg!

By ranking countries on the grounds of regressive indicators, for 18 years the DBR has caused much harm, driving countries to a race to the bottom of business deregulation, eroding tax and social security systems, and removing critical workers' protections. The harm caused by the DBR needs to be recognised, repaired, and prevented from happening again. [Read more.](#)

People's Summit on BRICS from 18th to 22nd October 2021

As the 13th BRICS Summit was recently held and chaired by India, the People's Forum on BRICS is convening a 5-day online People's Summit on BRICS from 18th to 22nd October, 2021. The People's Forum will attempt to raise critical voices from marginalised sections on social, ecological, political and economic concerns that are often ignored at inter-governmental processes such as BRICS. [Read more.](#)



BRICS - The Lost Opportunity



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