



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

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## The Economy This Week!

As we ring in the new year, we are happy to report that CFA has completed 5 years as an organization. It is still a beginning, yet a significant step towards seeking accountability and transparency from financial institutions.

During this time, Smitu Kothari Fellowship for young writers completed 4 years, exploring stories from the world of finance and beyond through young perspectives. We are glad to share some of these stories with you, written and published by the Smitu Kothari fellows 2021 in this issue.

We thank the readers of Finance Matters for engaging and supporting us in this journey, we look forward to continuing to bring new outlook and analysis from the world of finance and the economy.

Team CFA



## The sustained attack on federalism

Prior to the pandemic, a series of steps by the Union government undermined the principles of federalism, especially fiscal federalism. This manifested in the increasing monetary share of the States in Centrally Sponsored Schemes, the terms of reference of the 15th Finance Commission, imposition of demonetisation without adequate consultation with the States, institutionalisation of the Goods and Services Tax, etc. [Read more.](#)

## NEP 2020: Economic growth at the cost of widening inequality

On August 24, Delhi University witnessed a vehement protest by the Delhi University Teachers' Association (DUTA) outside the Vice Chancellor's office. Inside, the academic council was meeting to reinstate the Four-Year Undergraduate Programme (FYUP) model (which was earlier scrapped in 2013), in accordance with the National Education Policy (NEP) 2020. [Read more.](#)



## Public Sector and The Pandemic: Why Government Interventions Are Essential

In an interview of Joseph Stiglitz that appeared in Investopedia on 23 April 2020 he said "Covid-19 reminds us that when we have a crisis we turn to collective action and to government." What became very crucial in countering the pandemic are the same collective actions and the preparedness of the government. [Read more.](#)

## कोविड की चपेट में मध्यप्रदेश की पहचान बाघ पिरंट

कोविड-19 के बाद से उद्योगों को आर्थिक संकट झेलना पड़ा है। इन दो सालों में कई फैक्ट्रियों के बंद हो जाने से अनगिनत लोगों का रोजगार छिन गया। वहीं अनेक लघु उद्योग बंद होने की कगार पर आ गए हैं। सभी क्षेत्रों की तरह कपड़ा उद्योग में भी कोविड-19 का बुरा असर हुआ। कपड़ों की बिक्री न होने की वजह से फैक्ट्रियों से बड़ी मात्रा में मजदूरों को निकाला गया। लघु उद्योगों को अपना काम जारी रखने के लिए बैंक से कर्ज लेना पड़ा। ऐसी ही परेशानियों का सामना बाघ पिरंट में काम कर रहे लोग कर रहे हैं।

[और पढ़ें.](#)



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