



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

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## The Economy This Week!

The government's budget has yet again failed its citizens. Being the second budget in a raging pandemic, it was supposed to bring relief to the millions of people on the brink of poverty, battling the challenges of unemployment, inflation, the rising cost of healthcare and broadening inequality. [Betraying the social sector](#) entirely, the government seems to have prioritised its own fiscal deficits.

The [health budget is grossly inadequate](#), and the same goes for education and livelihood schemes like NREGA and some semblance of food security that was provided through PDS.

We present the 'people-less' budget analysis this week.

-Team CFA



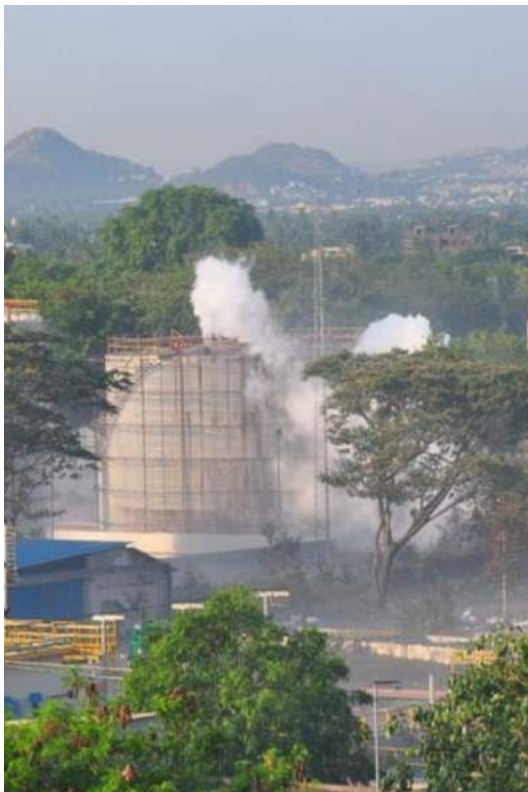
## A Peopleless Budget: Budget 2022 Analysis

The government has over the years made its priorities clear as to whose interest it serves. It is evident from the fact that the government continues with its gross underspending on key social sectors giving the argument of lack of revenues and fiscal deficit, while giving drastic tax rebates to the corporates. It is evident in its attempts at brazen privatization and monetisation of public assets, handing over them at throwaway prices to the corporates.

[Read more.](#)

## Making Plastics in India: Trends in the industry

Big money is set to fuel the making of more plastics in India. But how and where is plastic made? The production of phenolics in India began in 1947 and the first thermoplastics (polystyrene) were made in 1957. In 2018-19, the production of plastics in India was 170 lakh tons. According to the same report, the industry size was INR 5.1 lakh crore with around 4000 converting units in 2018-19. [Read more.](#)



## Privatisation of Banks – A Comedy of Errors or Sale to Corporates?

Dr. Soumya Kanti Ghosh, Chief Economist, SBI wrote in the Economic Times on the 21st of January 2015, "Chastising public sector banks for every failure is a comedy of errors - public banks have paid back many times the investment to the Govt." So it is not true that Govt is spending its money on the capitalization of banks. In the last few years, the capital was provided to the banks only for writing-off corporate loans.

[Read more.](#)

## AIIB Reviewing Energy Strategy; ADB, its Safeguard Policies

### Snippets from the world of International Finance

A year ago, we welcomed 2021 with a sense of optimism that the international community will rise to the challenge of ensuring equal vaccine access to all countries, but then the second wave of COVID-19 brought to the fore the colossal failure of our political and economic systems. The year 2022 is not very far away from this bleakness. [Read more.](#)



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