



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

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The Economy This Week!

From the [NSE CEO getting conned](#) to the [biggest bank scam](#) in the country's history, financial news this week ran high on adrenaline. ABG Shipyard's Rishi Agrawal has left behind the likes of Vijay Mallya, Mehar Choksi and Nirav Modi. The flaw in RBI guidelines that favour corporates over common citizens for loans have to be fixed and made accountable.

Speaking of accountability, Nobel Prize winning economist Joseph Stiglitz and others have urged the US Supreme Court to review the World Bank Group immunity in the Tata Mundra case. Should corporates be allowed to evade environmental and social responsibility by using loopholes in law is the question.

We also bring you our weekly round-up of economy and finance with 'You, Me and the Economy' along with our Hindi video magazine- 'Humara Paisa, Humara Hisab.'

-Team CFA



ABG Shipyard Scam - Need for Accountability and Overhaul of the System

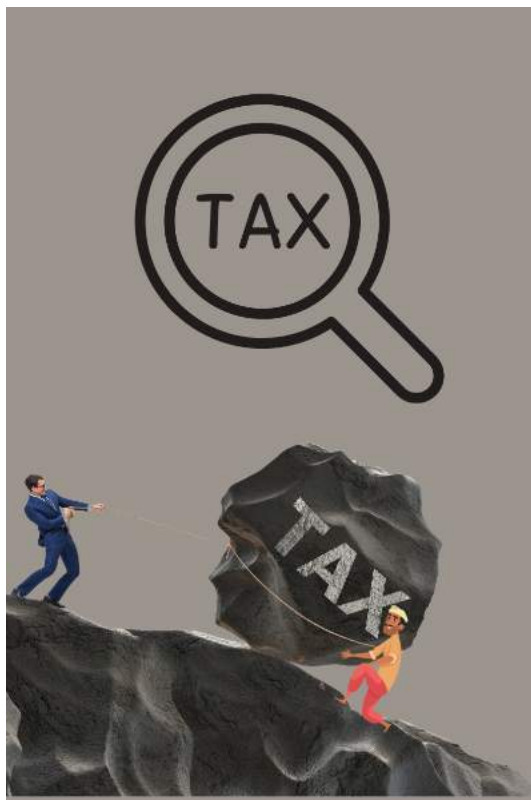
ABG Shipyard was incorporated on 15th March 1985 as a ship building and repair business in Gujarat with an office in Mumbai. Its Chairman as well as Managing Director is Rishi Kamlesh Agarwal and Directors are Santhanam Muthasamy, Ashwini Kumar, Sushil Kumar Agarwal and Ravi Vimal Nivetia. CBI has filed a FIR on them on 7th February 2022.

[Read more.](#)

Why low tax for the rich means high tax and lower Govt support for the poor

The Indian tax system has been regressive for long with direct tax contributing less than indirect tax – contrary to what happens in developed economies. It is also known that tax incentives benefit corporates making higher profits than those who make lower. Both turn the cardinal principle of ability-to-pay or equity in taxation.

[Read more.](#)



The National Capital's Experience with Waste to Energy

Waste to energy plants (WTEs) use waste as a fuel for generating power like other power stations use coal, oil or natural gas. They typically burn mixed municipal solid waste to produce steam in a boiler that is used to generate electricity. Municipal Solid waste is a mixture of kitchen waste, paper, plastic, garden waste and other similar waste generated at the household level. There are different types of waste to energy plants.

[Read more.](#)

Nobel Prize-Winning Economist Joseph Stiglitz & Others Urge the US Supreme Court to Review World Bank Group Immunity in Tata Mundra Finance Case

This week, prominent economic, legal, diplomatic, & civil society experts – including Joseph Stiglitz, a Nobel Prize-winning economist – submitted amicus briefs urging the US Supreme Court to hear the case Budha Ismail Jam, et al v. IFC.

[Read more.](#)



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