



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

Volume 5, Issue 35, February 25, 2022

The Economy This Week!

The country's [biggest IPO](#) is on and due in early March. Nothing seems to stop the government from offering a prized asset on a platter to the investors. On the other hand is the [fate of cryptocurrency](#), which the government has taxed but is unsure if it wants to legalise it. But the NSE CEO, [Chitra Ramakrishnan](#) is sure that it was a 'nirakaar yogi' with whom she was sharing confidential information about the running of NSE.

From bank frauds to manipulation and the chasmic plunge into privatisation, the fate of the economy is hanging in balance.

-Team CFA

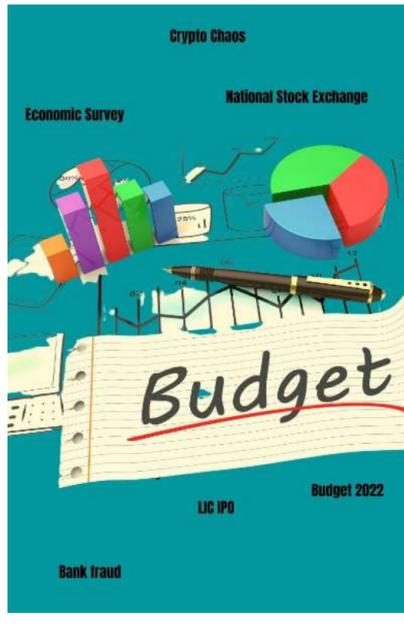


Central flaw in the budget: Irrational reliance on the trickle-down theory

The Prime Minister perfectly summed up his government's approach to the budget and the underlying economic thinking while briefing his party workers a day after the budget. He said: "When the government incurs such a huge expenditure, it will bring more investment, expand modern infrastructure, and create a positive impact among iron and cement producers..." [Read more.](#)

Budget, Push for Privatisation and Outright Frauds

Touted as the first paperless budget, the budget 2022 was after all a people-less budget that was far removed from the pressing concerns of the day. This was starkly similar to the Economic Survey presented before it, which too seemed oblivious about the income losses, job losses and high inflation. In its continued obsession with supply side concerns, the Economic Survey spoke of process reforms & ease of doing business. [Read more.](#)



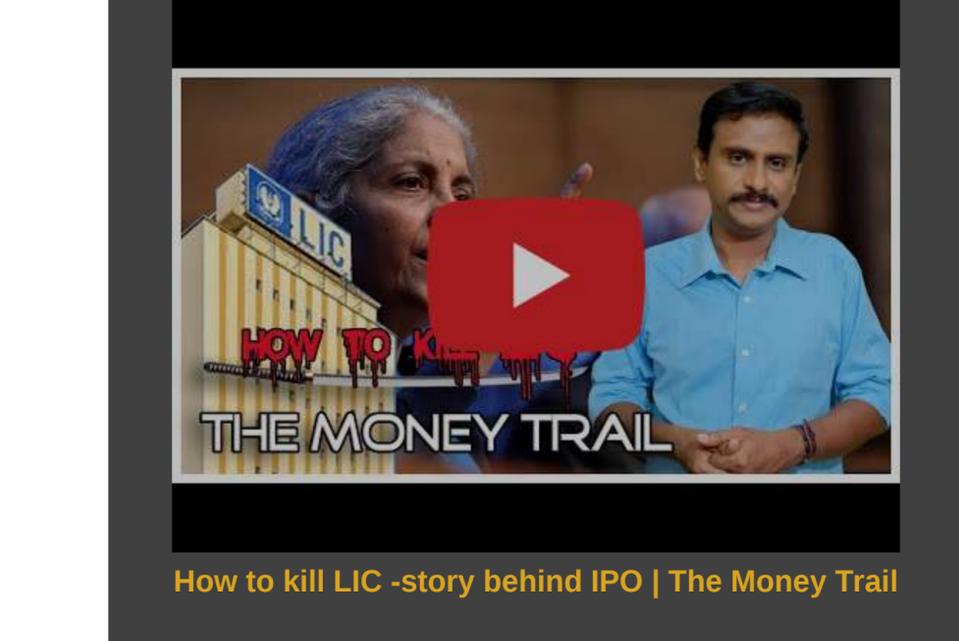
The Fate of Rural and Farm Credit with Privatisation of Banks

Rural and farm credit were totally neglected before the nationalisation of banks on 19th July 1969. The historic All India Rural Credit Survey carried out in 1954 showed that formal credit institutions provided less than 9% of credit needs in India. While, the moneylenders, traders and the rich landlords handled more than 75% of rural credit. [Read more.](#)

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