



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

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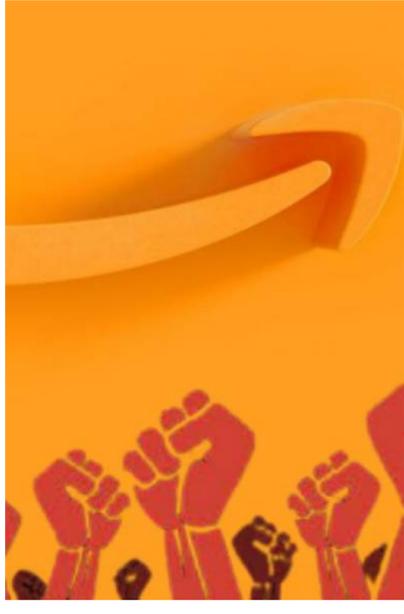
The Economy This Week!

As more [irregularities](#) are reported with respect to the functioning of the RBI, it is a good time to ask who is in charge of running these important central institutions. It has also become known that the present government pushed for a monetary policy that would have made borrowings cheaper at the cost of inflation, adversely affecting the poor.

In other news, [RBI has finally taken notice](#) of the rising inflation, even slashing real GDP growth for FY23 from 7.8% to 7.2% in the backdrop of global shocks.

This week, we also take a closer look at the [debt crisis in Sri Lanka](#).

-Team CFA

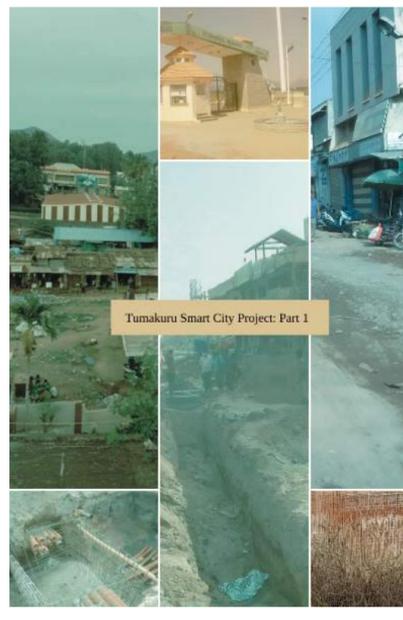


Reclaiming the Right to Unionise

A truly historic development took place in the US earlier this month which has attracted little attention in India. The workers of tech giant Amazon's New York warehouse forced the second-largest employer in their country to recognize the right to form a trade union, thereby legitimizing their right to collective bargaining and protection against exploitation against heavy odds. The tech giant is long known for its bad labour practices. [Read more.](#)

Tumakuru Smart City Project: Part 1

The Smart City Mission introduced some new features in terms of how urban development programmes are implemented in India. Usually, the cities included in the programmes are selected based on some criteria, or the decision is left to the state governments. But in Smart City Mission, a two-stage competitive process for selection was introduced. Each state was allowed only a fixed number of cities. [Read more.](#)



Should Corporates Own Banks?

In 1993 with the liberalization policy and the conditions implemented by the World Bank & IMF, banking was extended to private players. 143 applications were received from several people wanting to establish banks, from which 21 were accepted, while only 10 could finally start. These included the Times Bank by Bennet and Coleman, Indus Ind Bank by the Hinduja's, even out of these ten, four failed. [Read more.](#)

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