



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

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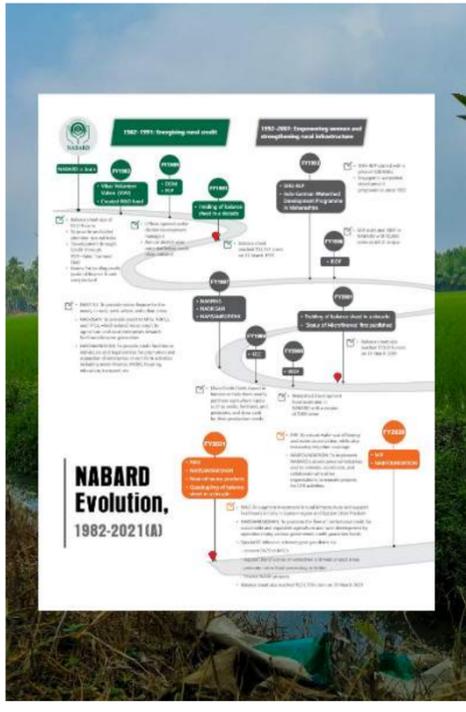
The Economy This Week!

Workers [marched all over the world](#) to make their demands heard amidst depleting conditions of labour rights. As inflation bites and jobs are hard to come by, together with a rising communal atmosphere, the trade unions called for [unity of workers](#).

Meanwhile, [India's oil import](#) bill has doubled to \$119 billion in FY22 with a surge in global energy prices. Will there be further inflation? Especially when the [RBI reported](#) that it will take nearly 15 years for the Indian economy to make up for the losses it has incurred during the coronavirus pandemic.

A 'Tax the Top 1%' campaign was launched yesterday to address the extreme inequality in distribution of wealth in India. Learn more about it [here](#).

-Team CFA



Why are you killing excellent institutions, Nirmala ji?

Every single institution built up during the last 75 years is either being weakened, strangled or killed at a slow pace. We are seeing a weakened Election Commission, strangled Judiciary as stated by the Chief Justice of India. Development Financial Institutions have been killed over a period of time and attempts to kill the public sector, LIC and Public Sector Banks have started. [Read more.](#)

Case Against IFC at US Supreme Court: Disappointed with the outcome; Quest for Justice Continues

April 26, 2022 New Delhi: Last evening India time, the U.S. Supreme Court denied a petition from a fishing community from the coast at Mundra, Gujarat whose livelihoods have been destroyed by Tata Mundra Ultra Mega Power Project (UMPP), a coal-fired power plant funded by the International Finance Corporation (IFC), the private lending arm of the World Bank. [Read more.](#)



World Bank aided privatisation and commercialisation – sectoral learnings from India

The Bank's country strategy of 2004 for India clearly identified that the World Bank Group's program priorities will retain considerable continuity with the 2002-04 Country Assistance Strategy (CAS), and the emphasis will be on promoting private sector-led growth. And this has been a continued priority area for it in the years to follow. [Read more.](#)

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