



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

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The Economy This Week!

A few days back, the Prime Minister boasted of always doing the right thing since he came to power and never hanging his head in shame. Around the same time, RBI's annual report came out with some revelations. One is the latest on the currency in circulation. It is 31 lakh crore as against the 18 lakh crore during demonetisation. After failing in all the targets set for demonetisation, less paper currency and more digital money was the government's last stand. That too is lost.

The new 2000 rupee note introduced at that time is proving to be another blunder. The RBI has indirectly accepted that the majority of those notes are not in circulation and must have been hoarded away.

LIC's IPO, flaunted as India's Aramco moment, is proving to be a flop, with shares steadily sliding down. Its value has come down to less than 5 lakh crore. On the inflation front, signs of improvement are yet to come, and the RBI is expected to raise interest rates again. And India is all set to have another spell of power shortages.

The lives and livelihoods of millions are at stake. Who should hang their head in shame can be decided later.

-Team CFA



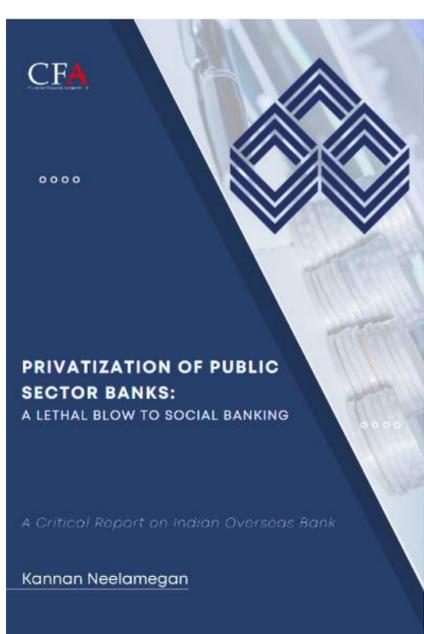
Black Money, Fake Notes and Inflation - What are the Govt and RBI doing?

On November 8th, 2016, Prime Minister Narendra Modi announced that Rs. 500 and Rs.1000 currency notes are abolished. These notes have to be surrendered to the bank branches. He said black money is going to be renewed, fake notes will go, terrorism will end and people will benefit. Later on, it was announced that we are moving towards a cashless economy.

[Read more.](#)

Banks must adopt ESS safeguards in lending

As we observed environment day during one of the hottest Indian summers, the near absence of climate change as a civic discourse is alarming. At a time when the world finds itself in the swirl of destructive effects of climate change, there is an urgent need to act. Accountability towards the environment and people has to be embraced not only by govts but also by institutions which play a critical role in determining the movement of development and capital. [Read more.](#)



Privatization of Public Sector Banks: A Lethal blow to Social banking

Today, our Country is in an economic crisis, exacerbated due to the COVID-19 pandemic. There is massive unemployment created. Rural infrastructure is not improving, and the Central Government has been focusing on funding infrastructure projects and monetizing / privatizing public assets in order to fund such projects.

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