



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

Volume 5, Issue 52, June 24, 2022

## The Economy This Week!

Even if the government and its cheer group members like Subramanian Swamy continue to display contempt for our Public Sector Banks, they have completed one more remarkable year with their net profit up by more than 100 percent. And that too after carrying the mantle of all those Govt schemes and special loan schemes with no collateral security. Meanwhile, in another [public aid to the Adani group](#), SBI and other PSU banks have committed Rs 6,071 cr for its copper business. Yeah, the same story; work hard, make profit and give it away for a song.

The coal crisis continues to stare us in the face. This is a challenge that undermines all our efforts to deal with climate change. It's time for a reality check on what is always going wrong. Soumya Dutta's [briefing paper](#) is about that.

Agniveer protests have calmed down. But the youth's outburst was not the first in recent times and definitely will not be the last. We explain why.

-Team CFA



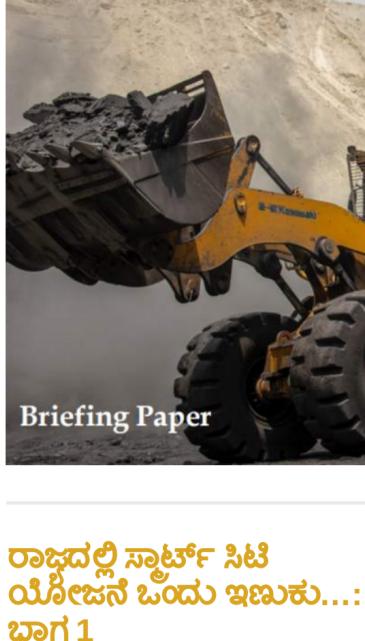
## Why Talk of Privatisation When Public Sector Banks are Doing Excellent?

Though the performance of public sector banks should not be compared to private sector banks, the government of India continues to pitch them against each other. Private banks are for profit generation for their shareholders. Whereas public sector banks give services to the people, make credit reach the last mile and fulfil government objectives through several schemes. [Read more.](#)

## Inflation, RBI and the Tale of Two Economic Advisors

It is curious that just days after, a former chief economic advisor to the same government, Arvind Subramanian, raised questions about the autonomy and integrity of the RBI as an institution as it has been converted into a "mere extension" of the government. Subramanian is said to have felt frustrated by the intransigence of the government in terms of following his advice and finally cited personal reasons to quit.

[Read more.](#)



## The Great Indian Power Crisis

The power crisis, triggered by the coal shortage, has been in the news for the past few months. Almost the whole of India was caught in a serious power crisis from early May 2022. Energy expert Soumya Dutta looks at the factors which contributed to the crisis. He finds that a cocktail of poor planning, slow transition, financial mess and climate change have been the key factors behind the crisis. [Read More.](#)

## ರಾಜ್ಯದಲ್ಲಿ ಸ್ಮಾರ್ಟ್ ಸಿಟಿ ಯೋಜನೆ ಒಂದು ಇಣುಕು...: ಭಾಗ 1

೨೦೧೪ರಲ್ಲಿ ಮೊದಲ ಸರ್ಕಾರ ಅಧಿಕಾರಕ್ಕೆ ಬಂದಾಗ ಜೆಎನ್‌ಎನ್‌ಯುಆರ್‌ಎಂ ಹಾಗೂ ರಾಜೀವ್ ಆವಾಜ್ ಯೋಜನೆ ಎಂಬ ಎರಡು ನಗರೀಕರಣ ಕಾರ್ಯಕ್ರಮಗಳು ಚಾಲನೆಯಲ್ಲಿದ್ದವು. ಕರ್ನಾಟಕ ಸೇರಿದಂತೆ ಇತರೇ ಎಲ್ಲಾ ರಾಜ್ಯಗಳಲ್ಲೂ ಈ ಕಾರ್ಯಕ್ರಮವನ್ನು ಏಕ ಕಾಲಕ್ಕೆ ಜಾರಿಗೊಳಿಸಲಾಗಿತ್ತು.

[Read more.](#)



ROUND TABLE DISCUSSION

People's Forum on BRICS

**BRICS in 2022: Economic and Geopolitical Quandaries**

30TH JUNE 2022, Via Zoom  
6 PM New Delhi | 2:30 PM Pretoria | 9:20 AM Brasilia | 8:30 PM Beijing | 3:30 PM Moscow

Session Chair:  
Patrick Bond  
University of Johannesburg, South Africa

Speakers:  
Boris Kagarlitsky  
Institute of Globalisation and Social Movements, Russia  
Vijay Prashad  
Tricontinental: Institute of Social Research  
Lisa Thompson  
University of the Western Cape, South Africa  
Au Loong-Yu  
Globalization Monitor, Hong Kong  
Maria Elena Rodriguez and Ana Garcia  
BRICS Policy Centre, Brazil

Meeting link:  
<https://bit.ly/BRICRoundtable>

Meeting ID: 881 9566 2236  
Passcode: 787341

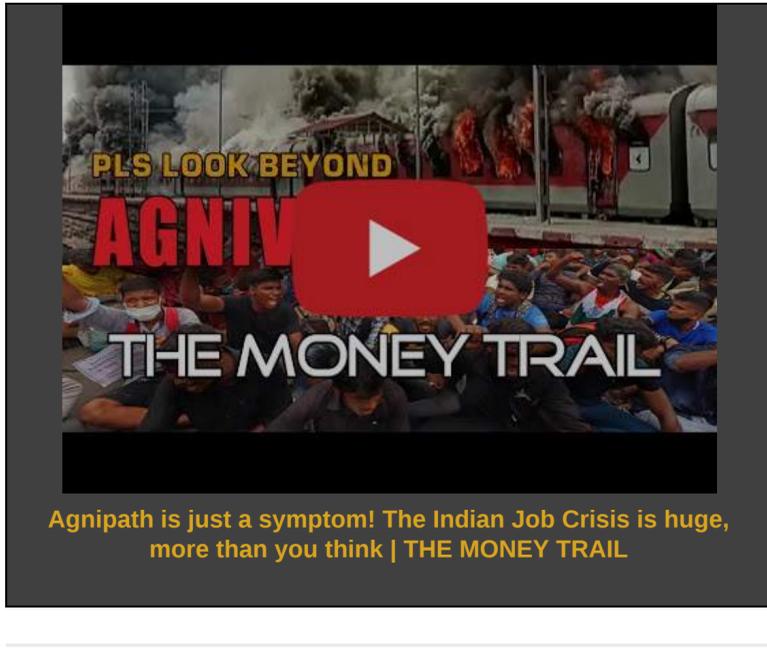
## Event: BRICS in 2022- Economic & Geopolitical Quandaries

**June 30th, 2022**  
Time: 6 PM New Delhi  
Every year a number of civil society organizations, trade unions & people's movements come together to organize People's BRICS. This year, we are organizing a roundtable under the People's Forum on BRICS banner. [Read more.](#)

## Podcast: Weekly round-up of economy and finance | You, Me and the Economy

Here is your weekly round-up of economy and finance. Listen and share.

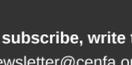
[Listen here.](#)



Agnipath is just a symptom! The Indian Job Crisis is huge, more than you think | THE MONEY TRAIL



अग्निपथ से कहीं बड़ा बेरोज़गारी का संकट | हमारा पैसा हमारा हिसाब



Centre for Financial Accountability, New Delhi

<https://www.cenfa.org>

To subscribe, write to: [newsletter@cenfa.org](mailto:newsletter@cenfa.org)

Want to change how you receive these emails?  
You can [update your preferences](#) or [unsubscribe from this list](#)