The Economy This Week!

As the country celebrates 75 years of independence, we have come a long way in terms of economic growth and industrialisation. But has this translated into providing a standard of living to every citizen? Is the question we must ask. Growing inequality, inflation, and declining jobs are trends that are refusing to go. Along with the fluctuations in the international market and interrupted supply chains due to the war in Ukraine, the going is getting tougher.

What happened to the dreams of the 5 trillion economy? As per the former RBI governor, India can achieve that by FY29 only if it grows at 9% for five years. At the same time, debates are raging on the viability of public welfare measures, which are being called freebies. This Independence Day, we must ask ourselves, are we moving towards people-centric policies and measures, or that ship has sailed?

We present the recipients of Smitu Kothari Fellowship 2022, and look forward to their exciting work in the next three months!

Team CFA

KYC – Kill Your Customer?

Last year, a retired scientist received a call purportedly from SBI informing him that his account is blocked for non-compliance of KYC. They sent him a password to be shared with the caller. He promptly did it. The caller then asked for confirming the name, account number, and Aadhar number, that too he did. Soon the entire money in the account, his pension, was wiped out, leaving a few hundred rupees.

Read more.

NHAI felled more than 1 lakh trees worth Rs 13.76 crore for constructing Srinagar ring road

The Infrastructure Finance Update for the month of July cover the updates from the sectors of Roads and Highways, Ports and the status of Smart Cities in the State of Gujarat. According to a report, 335 smart city projects worth Rs 13,496 crore are being implemented at various levels in Gujarat with 67% of them already finished.

Read more.

Undoing Conservation: India’s Tiger Reserves Giving Way for Infra Projects

India’s burgeoning economic growth in the last two decades, especially in the infrastructure sector, has heavily impacted its forests and protected areas. Not only has there been a diversion of large tracts of forest land for non-forest purposes, but various infrastructure projects have also been allowed near or within protected areas.

Read more.

Announcing Smitu Kothari Fellowships – 2022 (Three Month Fellowship)

CFA is happy to announce recipients of the 5th Smitu Kothari Fellowship for young writers. The (Three Month Fellowship) cater to diverse backgrounds and experiences, and have different parts of the country. This month’s fellowship gives us an opportunity to young people to deep dive into their passion topics and publish them.

Read more.

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

Here is your weekly round-up of macroeconomic and financial relevant news. Listen here.