



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

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The Economy This Week!

On one hand, inflation has been pinching India's poor and working-class every day, making them reduce their consumption, while on the other, the sale of luxury products has witnessed a spike. German carmakers, Mercedes-Benz and **BMW**, announced historic high sales of their luxury brands in 2022. **Mercedes-Benz** registered 69% growth in sales of its luxury cars and declared to introduce 10 new models in 2023, most of them over Rs 1 crore price category - once again confirming what the recently released **Oxfam report** highlighted; the stark inequality growing at an ever faster pace between India's richest and the bottom majority.

Meanwhile, banks are suffocated systematically; through mergers, reduction of staff strength and decreasing the number of rural branches, along with burdening them with large corporate outstanding loans. How are we going to fulfill the promise of employment generation if we keep felling the huge employment generators? Or are we at the mercy of the big corporates for it, now?

At a time when the whole world is facing a deepening Climate Change crisis, the central government's announcement of opening the biggest new **coal mine auction** is not just against India's climate pledges but also an invitation to a worsening climate crisis; people's movements, trade unions and CSOs protest.

-Team CFA



'Car economics' to explain India's skewed growth model

India's march to high growth and ever higher inequality endures in 2023. On Jan 11, 2023, the Union Cabinet renamed the "free" ration scheme for 62.5% households or 813.5 million people, rolled out from Jan 1, 2023, as the Pradhan Mantri Garib Kalyan Ann Yojana (PMGKAY). Until then, these 62.5% households received "subsidized" ration under the NFSA of 2013. [Read more.](#)

Systematically killing public Sector Banks – Pushing away people to money sharks.

It was only after the nationalisation of 14 banks on July 19, 1969, that the banks reached the common people. The main changes that were done included a shift from class banking to mass banking, a shift from big industries to agriculture, the development of small, medium, and micro enterprises, a shift from urban to rural areas. [Read more.](#)

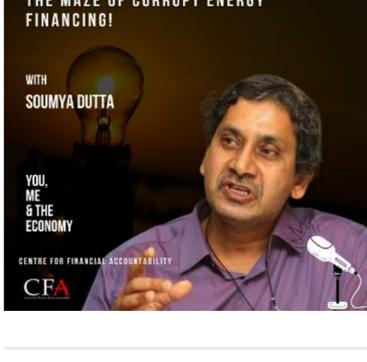
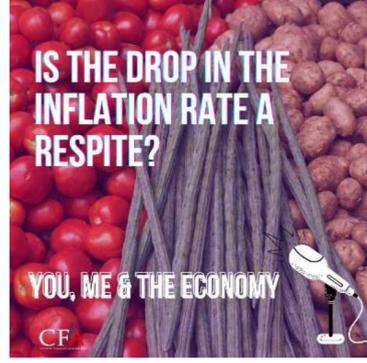


India's Biggest Ever Coal Mine Auction will Aggravate Climate Crisis; Is Against India's Climate Pledges | Statement

The central government opening the biggest new coal mine auction, announced in November 2022, is a mockery of the Prime Minister's own climate announcements at climate change summits, and an invitation to worsening the climate crisis. [Read more.](#)

You, Me and the Economy | Podcast

Inflation has been pinching India's poor and working-class every day now. Even if the rates have declined, the majority of the country is still spending a large share of their incomes on essentials. [Listen here.](#)



The Indian Energy Market: The Maze of Corrupt Energy Financing | Podcast

In this special episode of You, Me, and the Economy, Mr Soumya Dutta speaks about the Indian energy market. [Listen here.](#)

POCKET MONEY

Briefs on what they kept from you about your money this week.

A weekly digest from the National Finance team.

[Read more.](#)



How the financial institutions are accomplices in Joshimath disaster | THE MONEY TRAIL



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