



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

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The Economy This Week!

Hindenburg, which became a household name with the expose on Adani is out with a **new report**. This time it is the mobile payment company based in the US, Block Inc. It has alleged that Block facilitated fraud against consumers and the government, avoided regulation, dressed up predatory loans and fees as a revolutionary technology, and mislead investors with inflated metrics. Block Inc's co-founder Jack Dorsey's **net worth plummeted within hours** of the coming out of the report. He is reportedly sitting at a loss of about \$526 Million.

Meanwhile, the global financial markets are tense after the collapse and 'saving' of the **Credit Suisse Bank**, a Global Systemically Important Bank (GSIB) thought to be 'too big to fail.' Six central banks from the US, the UK, Europe, Canada, Japan and Switzerland had to come together with a joint statement announcing a coordinated action to enhance the provision of liquidity via the standing US dollar liquidity swap line arrangements. A bigger crisis seems to have been averted as of now, but its impacts, however small, will still be felt across the global markets. We can expect a tightening of liquidity in debt markets across the world.

-Team CFA



Primer on Wealth Inequality in India

Introducing the CFA Primer series! The first primer 'Wealth Inequality in India' focuses on inequality in wealth and assets which needs to be understood through the lens of caste, gender, religion and region. It discusses the evolution of wealth inequality in India and asserts the need for a set of tax proposals which could ensure universal basic services.

[Read the Primer.](#)

Tax the Rich Campaign Gains Momentum

The ever widening inequality in our country can be reversed only by taxing the rich. Even during the 2 years of the Covid-19 pandemic the income that Mukesh Ambani earned is equivalent to what a NREGA Worker will make in 9000 years. When 24% of the Indians could not earn even Rs 3000 per month, the wealth of Gautam Adani increased 12 times reaching Rs.9.5 lakh crores. [Read More.](#)



Where did the LPG subsidy vanish?

A month has passed since the price of domestic cooking gas was hiked. The hike of ₹ 50 did draw some protests, but they died out soon. In recent times, the nation has seen the greatest number of protests centred on fuel prices. It happens so often that it has lost its sheen and has become a ritual. But, the pain and pathos it creates are always real. [Read more.](#)

European Investment Bank (EIB) & UP Govt sign an agreement to invest 3 billion Euros in metro rail projects

Infrastructure Finance Update for the month of February 2023 covers the updates from the railways, ports and roads and highways sector. For the upcoming fiscal year, the Center has substantially boosted its budgetary capital spending by 37.4% year over year to Rs 10 trillion. [Read more.](#)



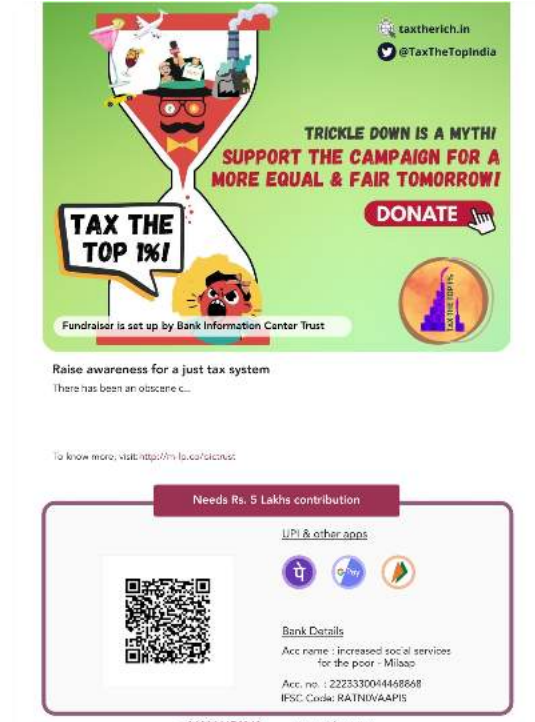
Pollution control: Amendments to Water Act is a greenwashing attempt

The Union Ministry of Environment, Forest and Climate Change (MoEF&CC) proposed amendments to several environmental laws in July 2022, including the Water (Prevention and Control of Pollution) Act, 1974. The amendments aimed to reduce the burden of compliance and structuring funds, among others. [Read more.](#)

Raise awareness for a Just Tax System

The top 1% in India has almost 60% of private individual wealth. Yet whenever we ask for more spending on health, pension or education for the poor, we are told there are not enough resources. But why don't we just TAX the super rich, as is being done in several other countries?

Support us in this campaign!! [Contribute](#) to the campaign!!



LIC – Adani; political game at the cost of taxpayer's money?

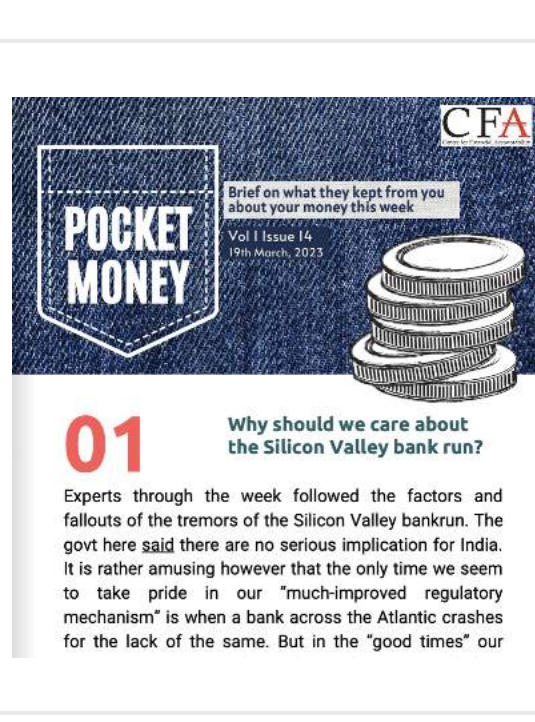
Going by the actions of the Norway pensioners fund & the Australian retirement fund, we need to ask on what basis is LIC holding its share & how much further loss can it bear? [Listen here.](#)

Pocket Money

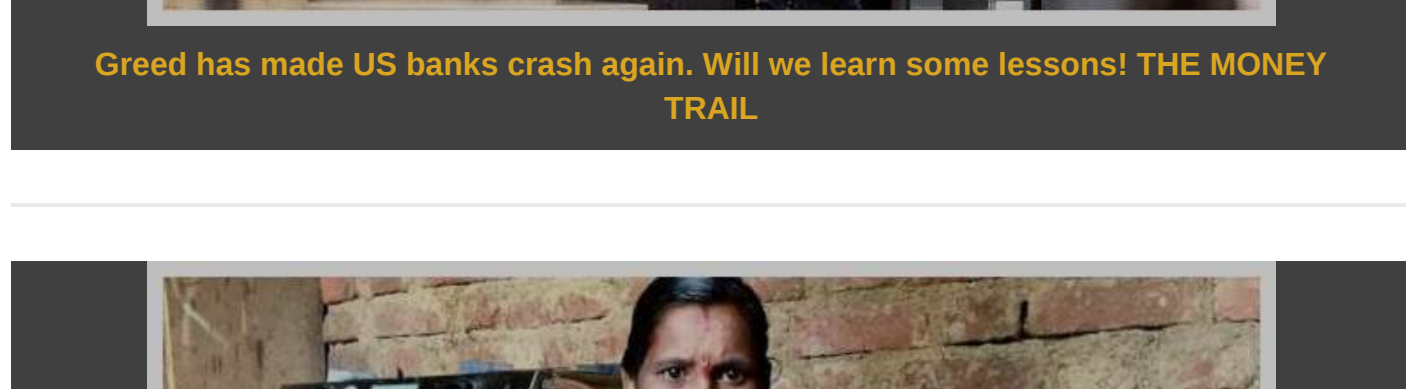
Briefs on what they kept from you about your money this week.

A weekly digest from the National Finance team.

[Read more.](#)



Greed has made US banks crash again. Will we learn some lessons! THE MONEY TRAIL



कहाँ है एलपीजी सिसिडी? सरकारी चोरी की कहानी! हमारा पैसा हमारा हिसाब