Has poverty really gone down since the pandemic?

Amid claims of poverty having undergone a sharp decline since the pandemic, economists have attempted to confront such questions with some bites of reality. It is a difficult battle considering the propensity of the government to junk any piece of data that contradicts its hyperbole. The dismissal of the Consumption Expenditure Survey in 2017-18 being a case in point. Reality, as evidenced in the PLFS data, for instance, clearly shows a decline in both real incomes and consumption since 2018-19. Jean Dreze has in fact given a grim picture of wages struggling to keep pace with the inflation. The growth rate of real wages between 2014-15 and 2021-22 was below 1% per year.
Was the government surreptitiously stealing Shompen lands for the Nicobar Project?

The Shompens, who are a particularly vulnerable tribe in the Nicobar islands, were relocated after the 2004 deluge swept their villages. Turning such an adversity into “opportunity”, it seems the government was planning to surreptitiously usurp the ancestral lands of the Shompens for its 72000 crore Great Nicobar Development Project. In a crucial revelation it has come to fore that the Tribal Council of Little and Great Andaman had in fact withdrawn the no objection certificate it had signed earlier pertaining to the land acquired for the project. Attesting to the apprehensions of rights activists and environmentalists about the hasty and gross violations in the run up to the clearances given, the Tribal Council has categorically said that they were not informed earlier that the land earmarked for the project included their farms and villages. It also accused the project proponents of surreptitiously concealing the rightful ownership of the indigenous people in the area so as to get the necessary clearances. The council said that “losing access to our lands will be very damaging for our future generations and our Shompen brothers” and they intend to shift back to their ancestral land. Coming on the heels of the NGT stay on the project earlier this month, is crucial.
Demand for wealth tax and safeguards for banks echoes in Ajmer Jan Mela

Farmers, workers, performing communities, school children, politicians, academics and civil society activists all gathered at the three day Jan Mela at Ajmer by Jan Sarokar. There were performances and tribunals that touched upon the four pillars of democracy, dignity, diversity and development. The Kisan tribunal held on the 2nd day of the mela discussed pressing issues that are ailing both farmers and cattle rearers. Based on the discussions, a people's charter was made, ratified by the people. The Mazdoor tribunal is to be held on Monday. As part of an alternative vision, the Tax The Top campaign triggered discussions about widening inequality and the economic policies aiding it. Hundreds wrote to the Finance Minister demanding wealth tax to raise resources for public welfare. Art installations, puppetry, artisanal products, plays, music, dances and movies adorned the venue to the delight of the visitors, particularly the school children. In addition, there was an enthusiastic response to the signature campaign demanding environmental and social safeguards for banks. The demand for safeguards has witnessed an upsurge in recent times with irresponsible investments by banks leading to ecological and social disasters.
Beyond Green
Financial instruments

The RBI has announced a framework for Green Deposits which refer to deposits earmarked for allocation towards 'green' finance, such as renewable energy, energy efficiency, climate mitigation & adaptation. They result in an interest for the depositor. The inclusion of annual impact assessment of activities funded by green deposits, third party verification, publishing of assessment reports are steps in the right direction. But the framework suffers from major drawbacks. The most glaring being that environmental & social responsibility should be part of all development financing, & not limited to a 'green' domain. Again, RBI's framework interprets 'impacts' in an output oriented way. But assessing a hydropower project in terms of quantum of power generation is not enough. Impacts should include environmental & social consequences. This week, on the 100th day since cracks triggered the Joshimath struggle, we yet again spoke of mandatory social & environmental safeguards mechanisms for all big project lending.