According to a recent report, the internet shutdowns in Manipur and Punjab have had a significant impact on the Indian economy. The shutdowns resulted in an estimated loss of $1.9 billion, with nearly $118 million in foreign investment being affected and approximately 21,268 job losses. This information was revealed by the NetLoss calculator, a tool developed by The Internet Society, which indicates that India has a shutdown risk of 16 percent, making it one of the highest in the world as of 2023. The increasing number of internet shutdowns globally demonstrates governments' disregard for the adverse consequences of undermining the openness, accessibility, and security of the internet.
In the Financial Stability Report released by the RBI this week, we are told of a relatively robust financial system. It also claims that bad loans in the Indian banking sector have touched a decadal low. The celebratory pitch is obvious and we are made to believe that apart from external uncertainty, internally we are in good shape. But are we? Scratching the surface would reveal other factors like low demand, relatively sloth in economic activity and thereby slow disbursal of credit. The other factors are of course the write-offs by banks, both public and private, over the past decade which have shown a phenomenal increase. For public sector banks, it increased from Rs 7,187 crore in 2013 to Rs 119,713 crore in 2022. And for private sector banks, total write-offs increased from Rs 4,115.02 crore in 2013 to Rs 53,087.03 crore in March 2022. The total number of suits filed by March 31 this year for parties who have defaulted on loans of Rs 1 crore and above is 26,086. Their total outstandings are Rs 601,834 crore. Such figures does not show much financial stability, does it?
The New York Times shed light on India’s gargantuan employment conundrum: There are barely any jobs for India’s young with professional and university degrees. At the same time employers in the manufacturing sector struggle to find skilled labour. This is clearly an outcome of India’s policy which has neglected two crucial aspects namely, investing in people - their education, health and social security - and the manufacturing sector which has anchored growth in comparable economies such as China and South-East Asia. There is a necessity of addressing labour-related challenges in India, including improving working conditions, job security, and fair wages. The new generation of workers is more assertive in demanding better treatment & rights, reflecting changing societal expectations. Addressing these concerns is paramount for the workers and also the economic health of India.
Tomato prices and climate change

The recent surge in tomato prices has sparked a wave of memes, drawing attention to the broader issue of fluctuating food costs. This price hike is just one example of how changing weather patterns, brought about by climate change, are impacting agricultural productivity. As rainfall patterns shift, temperatures become more extreme, and the frequency of droughts, floods, and storms increases, crop growth is disrupted and yields are reduced. Rising temperatures, in particular, are having a detrimental effect on crop development. Premature warming is harming crops at crucial stages, such as flowering and fruiting, leading to overall yield reductions. These climate-related challenges pose significant threats to food security, farmer livelihoods, and global agricultural systems.