The Economy This Week!

As the war rages in Ukraine, India seems to be the most benefitted country, with its oil imports from Russia breaking records every week. Arrivals of Russian shipments in India have reached a record high of 8.6 million tonnes as per the ship-tracking data.

The National Scheduled Castes Commission (NCSC) found that 12 public sector banks have sheer disdain towards the backward classes. Their implementation of central government programs is poor, loan disbursements are fewer, and they were not filling vacancies reserved for individuals in the SC category.

In other news, Ajay Banga, a Wall Street veteran of Indian descent, will become the new president of the World Bank. Is there anything else that we or the developing world could be excited about besides his connection to India?

Meanwhile, non-AC coaches on the trains are disappearing. For some time, the railway has been gradually lowering the number of sleeper coaches. It has been officially announced that there will only be AC coaches on the trains, except for local slow trains. Watch more in the latest episode of The Money Trail.

Team CFA

Why Society should be concerned about inequality and Poverty

Recently, after my talk on the current economic situation in India at a private university, I was asked, why those students should be concerned about inequality and poverty. I had raised these as major issues of concern. The university being a private one, the fees are high not only compared to the public universities but in comparison to the country's per capita income.

What is the real intention of withdrawing Rs 2000 notes?

The RBI Governor Shaktikanta Das is the only Governor without an economics background in a central bank of any country. He is also the only Governor with a foreign higher education degree. The last time, on Feb 8, 2016, when demonetisation was announced by the Prime Minister instead of the RBI Governor.

He has announced that Rs 2000 notes will not be accepted after Sept 30, 2023.

Call for Interns: Across Teams

Centre for Financial Accountability is looking for interns to work across teams for 2-3 months. Read more to know where you fit and how to apply here.

Pocket Money

Debit on what basis kept from you about your money this week.

Dr. Abdul Sabur, economist, says Muslims are being edged out of budgets and govt projects. Economist Khalid Khan explains the whole plot.

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