



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

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The Economy This Week!

The [triple train collision](#) in Odisha last Friday has left the country in shock and horror, not without asking several questions. Do we need luxury trains or safe and reliable trains? Do we need Vande Bharats that cost over Rs 1000 even for a small journey or trains that safely carry the poor to work, to healthcare, and to a livelihood? This accident has also laid bare our idea of development that is increasingly anti-people and anti-poor. Just last week, we talked about how the [railways is shutting](#) down all non-AC coaches and is going to run trains with only AC coaches, except for some local trains. Would this incident serve as a wake-up call for the railways? Will the policymakers notice the large masses who use public transport are not always the ones they have in mind?

Meanwhile, the number of dollar billionaires in India has increased from one in the mid-1990s to 166 in 2022. We are living amidst [outrageous levels of inequality](#). Extreme concentration of wealth is not only detrimental to the health of democracy but to the planet itself. It is time for a new political vision and the will to choose people over corporate profits and irrational wealth accumulation.

- Team CFA



Mind the wealth gap, bridge it with wealth tax

Inequality in India is at obscene levels. While still home to many people living in destitution, the number of dollar billionaires in India increased from one in the mid-1990s to 166 in 2022. The fortunes of wealthy elites have also skyrocketed over the years, increasing the gap with the average Indian. As per the Forbes billionaires list for 2023...

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Bank Officers and Employees Come in Support of the Protesting Wrestlers

All India Bank Officers Confederation and All India Bank Employees Association, both apex bodies representing more than 6 lakh bankers, have addressed a communique to express their strong condemnation and outrage regarding the brutal attack on the wrestlers who were peacefully demonstrating at Jantar Mantar. [Read More.](#)



CO2 cuts in doubt as China, India bend coal targets

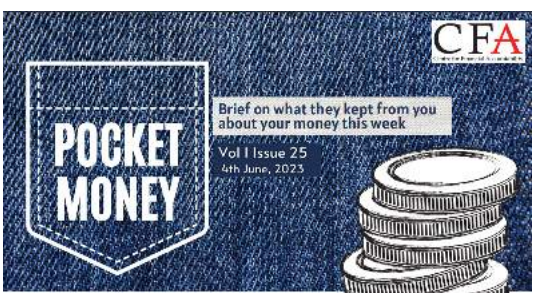
With coal-based energy responsible for 40 per cent of the world's carbon dioxide emissions, serious climate change action must begin with strict monitoring and control of coal-fired power plants pending their complete phaseout, analysts say. Yet China and India, the world's biggest burners of the 'dirtiest' fossil fuel, have been lax monitoring

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Fortified Rice: iron for some, gold for many | Podcast

Fortified rice is making inroads into India's Public Distribution System despite a very inadequate pilot study and disregarding the health concerns of 80 crore beneficiaries.

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Pocket Money

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A weekly digest from the National Finance team.

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01

Does the GDP figures hide more than they show?

While there has been a celebration of sorts on the part of the government around the GDP figures, Prof. Arun Kumar raises [caution](#). In his estimations about 2.79% of GDP worth of demand has shifted from the unorganised to the organised sector under the cumulative impact of notebandi, GST and lockdown. In his alternative assessment the GDP growth comes to around 2.5% to 3.45% and not to the celebrated 7.2%. The strong growth



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