



# Finance Matters

News, Views & Perspectives on Financial Policies & Institutions

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

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## The Economy This Week!

Do you know that a first of its kind 'New Global Financial Pact Summit (NGFP)' took place in Paris recently? The official agenda of the Summit was to "provide the opportunity to examine interactions between multilateral development bank reform, mobilisation of private capital, climate finance, green infrastructure and solutions related to debt" in order to achieve "a more balanced financial partnership between the North and South."

The summit, hosted by the French President Emmanuel Macron, was attended by 40 Heads of States and finance minister. Yet, despite issuing an open letter communicating the significance of the NGFP summit, most leaders of the global north did not attend the event.

- Team CFA



## New Global Financial Pact: A Summit Without Substance

In June 1956, an informal meeting was held in Paris to find a solution for debt-ridden Argentina which, at the time, owed \$450 million to western creditor countries such as the UK, France, Belgium, Switzerland, and a few others. This meeting led to the formation of a consortium of these rich Western countries that came to be known as the Paris Club.

[Read more.](#)

## Time to Wind up National Company Law Tribunals

The Financial Stability Report (FSR) released by RBI has certain very damaging revelations. It is surprising that RBI gave thumbs up to them and claimed that non-performing assets (NPAs) have come down. The FSR says, since Dec 2016, 6571 Corporate Insolvency Resolution Processes (CIRPs) have been handled.

[Read more.](#)





**POCKET MONEY**

Brief on what they kept from you about your money this week

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### 01

#### RBI speaks of regulating Fintechs, high time!

We have been witnessing several gullible customers being charged high interest rates, threatened and exploited by lending apps and fintech companies that are mushrooming in a space that remains unregulated. Thomas Franco, former AIBOC Gen Sec, says India has a very weak digital security and fraud detection system and digital frauds are increasing as per RBI. There are

## Pocket Money

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

A weekly digest from the National Finance team.

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