



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

Volume 7, Issue 04, July 21, 2023

The Economy This Week!

Our [idea of development](#) fixated with GDP numbers and growth in production was caught in the mire with flash floods and resulting evictions in Delhi and surrounding areas. It is absolutely clear that huge infrastructure and environmentally damaging urbanisation are not going to make our cities more liveable. Yet, what are we doing about it is a question that remains unasked.

In other news, Adani is back to normal business. Adani went from being the third richest person in the world to the [sixteenth](#) after the Hindenburg report, while his share prices plunged. There has been infinite delay in the SEBI inquiry against the group, yet an [SBI-led consortium](#) has agreed to fund the group's Rs 34000 crore Mundra PVC Project. The project involves setting up a coal-to-PVC plant in Mundra, that will be undertaken by an Adani subsidiary called Mundra Petrochem.

All evidence increasingly points to the need for income parity in society and wealth tax; [economist Jayati Ghosh](#) argues that we could keep it simple, and tax the 177 dollar billionaires in India.

- Team CFA



Wealth tax: Keep it simple, tax the 177 dollar billionaires in India

India remains a low-middle-income country, and the bulk of the population ranks low compared to most countries in most indicators of conditions of life. Yet the country ranks third in the number of dollar billionaires, just behind the United States and China, which have significantly higher per capita incomes. [Read More.](#)

Nationalisation of Banks was a historical achievement, and it has to be saved!

Though the government announced two years ago that it is going to privatise two public sector banks, it could not privatise even one so far because of the strong opposition from the United Federation of Bank Unions. Yet, using dubious methods, it has succeeded in reducing the strength of PSBs. [Read more.](#)



Business Ready Report (Bready): Perpetuating Neo-Liberal Agenda, Lessons from Past and Challenges Ahead

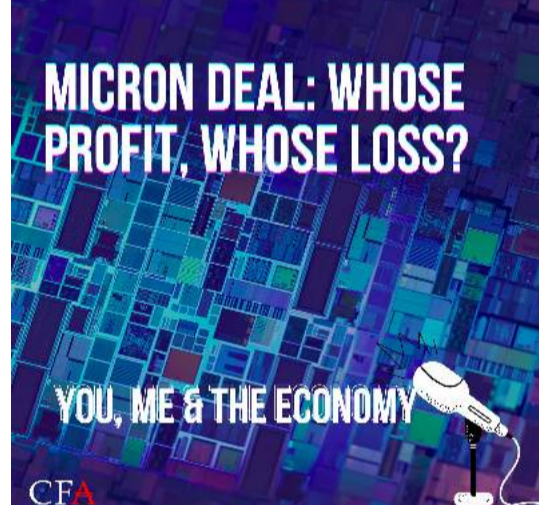
Three years after discontinuing the Doing Business report, the World Bank Group is introducing a new corporate flagship publication called the Business Ready (B-READY) report. This report aims to evaluate the business & investment climate in 180 countries. [Read more.](#)

WE20: Peoples' Summit on G20

Witness people's movements, trade unions, civil society organisations & concerned citizens coming together to deliberate upon key issues such as Agriculture, Climate Crisis, Just Energy Transition, International Trade, Banking, Labour, Shrinking Democratic Spaces, Rising Inequality & more!

New Delhi | August 18, 19, 20

[Read more.](#)



Micron deal: Whose profit, whose loss? | Podcast

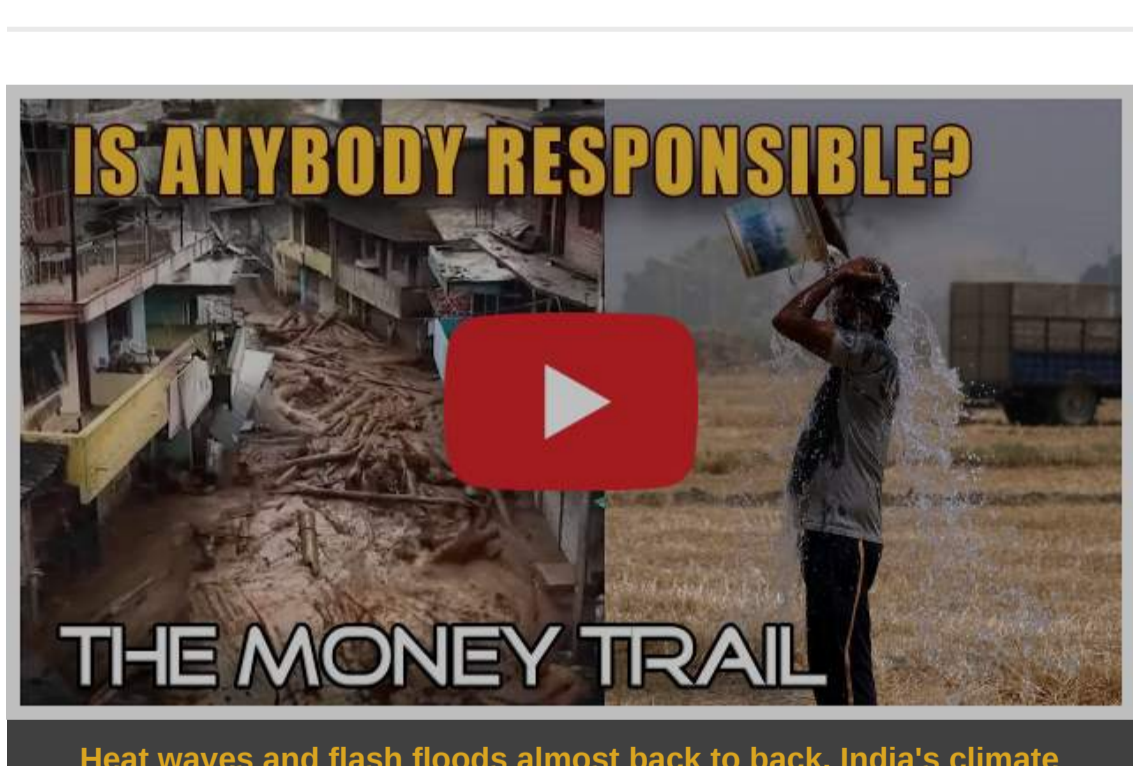
From defence to high-tech industries, cutting-edge chips are essential. India needs a strategy to access technology transfer, & not rely on its cheap labour and subsidies at the cost of taxpayers' money. [Read more.](#)

Pocket Money

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

A weekly digest from the National Finance team.

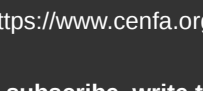
[Read more.](#)



Heat waves and flash floods almost back to back, India's climate disaster moment has arrived! | The Money Trail



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Centre for Financial Accountability, New Delhi

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