



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

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The Economy This Week!

Household savings have fallen to a **five-decade low** in the financial year 2023, while the annual financial liabilities of households have risen sharply, as per the RBI figures. Additionally, there has been no significant growth in real wages at the all-India level over the past eight years. The cost of healthcare and education is also on the rise, and has to be borne privately. The cost of treatment has also doubled in five years. The same is the case with education, where a recent report by BankBazaar noted that over the last decade, while consumer price inflation (CPI) has been around 6%, the rate of inflation in education has been significantly higher, at around 11-12 per cent.

Read this along with the recent analysis by [Ashoka Modi](#) where he claimed that Indian authorities are downplaying inconvenient macroeconomic facts so that they can celebrate seemingly flattering headline figures ahead of hosting the G20 summit. All this obviously raises questions and worries about the growth potential of the economy. Hope the decision-makers are listening!

Team CFA



Is the Pandemic Really Over? Unearthing Stories of Death, Debt and Distress

It's been three and a half years since COVID-19 was first reported in the country. The country and its people witnessed a lack of preparation by the authorities resulting in a dearth of necessary facilities and security. There's no justice in sight for those who walked kilometres barefoot, those who lost jobs, and those who had no food security in place. Trapped in a loop of suffering so severe it continues to this day, they struggle to find means to survive.

[Read more](#)

Narendra Modi's Decade in Power Has Brought a Shrinking Welfare Landscape to India

While announcing the government's disinvestment and monetisation of public assets plan in 2021, Prime Minister Narendra Modi famously said that 'the government has no business to be in business'. Instead, he contended, the primary role of the government was to ensure the welfare and development of its citizens. However, as we approach a decade under the BJP government's rule, a stark disparity emerges between rhetoric and reality.

[Read more](#)



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Application Deadline: 30 September 2023

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Application Submission Deadline: 30th September 2023

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Pocket Money


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

A weekly In-Digest from the National Finance team at the Centre for Financial Accountability [CFA]

[Read More.](#)

01 Household savings the lowest in 23 years

The lockdown and resultant loss of earnings made the poor tap into their depleting savings. When it was time to recover after the pandemic, the alarming rise in prices have meant that household savings today is at the pits. In 2022-23, the net financial assets of Indian households stood at 5.1% of GDP, the lowest in at least 23 years! While the rich are




Centre for Financial Accountability, New Delhi

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