

## The Economy This Week!

What if someone told you that it is the banks, more so the public sector banks, that are playing a crucial role in the elections? The numbers show that more than one person per household has received a Mudra Loan, one of the major union government schemes to help small entrepreneurs start small businesses. However, the borrowers are told that this is Modiji's gift and need not be repaid, while the banks are pressured to give these loans. Read [Thomas Franco's analysis](#) to understand what is going on in banks and loan schemes.

On one hand, the government encourages innovation and entrepreneurship in micro and small industries, but on the other hand, it fails them when it comes to actual support. Since 2019, [the government has procured](#) 2.03% from MSMEs owned by members of Scheduled Caste and Scheduled Tribe communities and 2.46% from MSMEs owned by women entrepreneurs; falling short of its own policy of 4% and 3% respectively.

Empty rhetoric, failing schemes and inadequate allocations are pushing the “annadatas” of our country into deep despair. The haunting [surge in farmer suicides](#) under this regime is symptomatic of systemic neglect, and CFA researchers analyse it in greater detail this week.

-Team CFA



## Election victory is a combination of many efforts - Loans are a major factor!

The five state election results are being analysed from various angles. Communal polarisation, EVM manipulation, and welfare schemes are the ones being discussed much more. After the UP Assembly elections, I wrote about how the banks helped BJP to win. No one had seriously looked at it. The opposition parties didn't take it seriously in the recent 5 state elections. There could have been a counter-strategy if they did. [Read more.](#)



**Analysis:**  
Average 30 farmer suicides per day in Modi Govt years.



**Update:**  
Financial Institutions look to step up infra project financing



**Article:**  
It is Our Money: Voices for public accountability in ISF.



**Event:**  
Energy Finance Conference, India (EFCI 2023).



**01**  
**COP28: Easier to Raise Money for War than for Climate Breakdown**  
Beyond the celebratory chatter on the 'UAE Consensus' at COP28 which for the first recognised the need for a shift away from fossil fuels, the structural weaknesses of the multilateral forum prevented concrete action on climate finance. The resulting pact's failure was not only a negotiators' fault, but a result of the system rigged against progress. The North's reluctance to pay for the South's climate woes, both adaptation and past damage, undermines the chances of reaching finance and technology

## News Capsules: 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**  
**आरबीआई के फॉरवर्ड लुकिंग सर्वे जारी: महंगाई की मार बरकरार**  
आरबीआई ने अपने फॉरवर्ड लुकिंग सर्वे जारी किए और इसमें कई आंकड़े चिंताजनक हैं। लोगों ने आज और भविष्य दोनों मूल्य स्थितियों पर नकारात्मक भावनाएं बरकरार रखीं क्योंकि महंगाई लोगों को परेशान कर रही है। घरेलू मुद्रास्फीति प्रत्याशा सर्वेक्षण से पता चलता है कि कई परिवार तीन महीने से एक साल आगे तक के लिए महंगाई की आशंका रखते हैं। परिवारों को आशंका है कि आने वाले वर्ष में प्रमुख उत्पाद समूहों में कीमतों में महंगाई का दबाव बना रहेगा। इसीलिए आरबीआई की मॉनिटरिंग पालिसी समिति ने भी एक बार फिर रेपो रेट को बरकरार रखने का फैसला किया है।

## News Capsules: छुट्टा पैसा

आपके पैसे से सम्बंधित खास खबरों का साप्ताहिक संकलन। जनता के पैसे और वित्तीय जवाबदेही के ऊपर सीएफए की नेशनल फाइनेंस टीम द्वारा एक साप्ताहिक संकलन।  
[Read More.](#)



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