



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!

India's inequality gap has widened sharply in the last decade, with the richest 1% of the population now owning 40% of the country's wealth. The idea of [wealth redistribution](#) may sound like a simple plan to take money from the rich and give it to the poor; but it is embedded in an extensive debate which has been going on for some time all over the world. It is not just the politicians in this election, but the stark inequality of our times that has brought this question to the forefront. Now the bigger question is are we ready to even take up the challenge? The debates around 'tax-the-rich' are not going to die down anytime soon!

We are aware that [India's billionaires' wealth](#) increased by 10 times in 10 years, more than the annual budget of the country. While on the other hand, due to a poor healthcare system, 6 crore people become poor every year. On one hand, out-of-pocket expenditure on healthcare fell in the Modi government's first term, studies suggest this is from under-utilisation of healthcare rather than greater protection [reports](#) Prachi Salve.

While infrastructure is hailed as one of the prominent achievements of the Modi-led NDA govt, the state of transport in the country reflects a different picture. On one hand there are 41 luxury Vande Bharat Express trains, on the other hand, local passenger trains have been gradually reduced and replaced by AC trains, creating overcrowding, and unavailability of tickets for the masses. Financial Accountability Network has looked deeper into roads, railways, highways and more to understand this. Read their [report here](#).

-Team CFA

Where has the money gone in the last 10 years?

First, let us have a look at some real statistics. 73% of the wealth generated in 2017 went to the top 1%. The top 10% holds 77% of the total wealth of the nation. The wealth of 67 crores of Indians increased only by 1%. The wealth of Billionaires increased by 10 times in 10 years. Today, it is more than the annual budget of the country. While on the other hand, due to a poor healthcare system, 6 crore people become poor every year.

[Read more.](#)

Submission to Reserve Bank of India on 'Draft Disclosure Framework on Climate-Related Financial Risks, 2024'

CFA



Article:
Modi Govt Doubled Spending On Insurance, Not Enough On Health Infrastructure



Event:
Plastics: A Toxic Love Story | Workshop



BALANCE SHEET OF A DECADE: REPORT CARD ON TRANSPORT

From handing over the ports & airports to corporates to the discrepancies in highway construction costs. From the duopoly in the skies to premium tatals and Vande Bharats in railway. Transport infra is being sold off and made unaffordable for the poor. [Read More.](#)



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Why not as Climate Tax?

The news alerts all look very alarming as heat waves are being reported across India. The IMD has already issued fresh warning, predicting 2024 to emerge as the hottest year on record. Pune based climate scientist has predicted that the Indian Ocean will reach a near-permanent heatwave state, intensify cyclones and adding to sea level rise. In the midst of such alarming news, Nobel Prize-winning economist Esther Duflo has proposed to the G20 to tax the

News Capsules: POCKET MONEY

Brief 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.

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