



# 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!

Big-ticket investments by financial institutions in sectors like infrastructure and energy face direct physical risks from environmental changes like rise in temperatures and sea levels besides extreme weather events. The current disclosure framework focuses solely on climate-related financial risks within a bank's investment portfolio, neglecting the broader environmental and social impacts of investments by financial institutions. This narrow perspective is seen as ironic and shortsighted, especially considering that the climate crisis is exacerbated by industrial and construction activities financed by these institutions. Amitanshu Verma explores '[Draft Disclosure Framework on Climate Related Financial Risks](#)' released by the RBI.

As elections take centre stage in the country, the [issues of unemployment](#) and inflation are making their mark felt as the voters have also identified the same to be the top issues in this election! Will the ruling government pay heed is the question.

Meanwhile, the IMD has issued a [red alert for heatwaves](#) in Delhi, Punjab and other parts of North India. Climate change is likely to intensify India's heat wave, say scientists in [a new report](#). The northwestern region of the country, including the capital Delhi, is expected to record temperatures that could exceed the average for this time of year by more than 6 degrees Celsius, the US-based Climate Central reported. While the North is gripped with heatwaves, South India is experiencing [heavy rainfall](#) and cyclonic conditions, with a cyclone likely over the south Bay of Bengal in 3-4 days.

-Team CFA



## Climate accountability: Disclose more, put checks before financing mega projects

The 'Draft Disclosure Framework on Climate-Related Financial Risks' released by the RBI in February enjoins financial institutions (FIs), such as banks, to provide the public with detailed information on how they address risks to their investments arising from the climate crisis. Big-ticket investments by FIs in sectors like infrastructure and energy face direct physical risks from environmental changes besides extreme weather events. [Read More.](#)



[Publication:](#)

[Poison PVC: Big Coal Leading PVC Growth in India](#)



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[How India's weak international stand on plastic pollution harms Indians.](#)

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### Manufacturing Lies

With the Lok Sabha Elections just over the halfway mark, FM Nirmala Sitharaman asserted at the CII business summit that the newly elected govt under PM Modi would move towards a significant boost in domestic manufacturing to enhance India's self-reliance. She spoke of increased PPPs in manufacturing in the 3rd term. But the govt's performance in manufacturing in the last 2 terms do not exude confidence. Manufacturing began shrinking from 2016 onwards, falling to all

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