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

Volume 8, Issue 16, November 01, 2024

The Economy This Week!

and fostering economic growth in India.

As another Diwali was celebrated, the Gig and Platform Service Workers Union (GIPSWU), India's first women-led gig workers' union, marked a <u>Black Diwali</u> across 11 major cities, urging gig workers to power down their phones in a protest for their rights. They demanded recognition as employees of platform companies, improved working conditions, minimum wage implementation, and a grievance redressal mechanism.

Indicating the state of the formal economy in India today, overseas investors sold ₹1.14 lakh crore worth of Indian stocks in October, marking the highest monthly outflow on record.

The government continues to turn a blind eye to the allegations against SEBI

chairperson Madhabi Buch and her nexus with the Adani group, despite the

Congress party intensifying its attacks.

A new report, Sovereign Wealth Funds and Pension Funds Capital in Indian Infrastructure examines the role of sovereign wealth funds (SWFs) and pension funds in financing Indian infrastructure projects. It discusses their potential to attract long-term capital, which is essential for sustainable

development. The piece highlights various challenges, such as regulatory hurdles and risk perceptions, that hinder investment. By exploring successful global models, the article advocates for better frameworks to facilitate these investments, emphasizing their importance in bridging the infrastructure gap

Random Reflections by Thomas Franco this week emphasizes the urgent need for loan waivers for individuals impacted by natural disasters. It details how these financial burdens exacerbate their struggles for recovery, leaving many in precarious situations. The piece calls for government action to implement comprehensive loan relief measures, enabling affected communities to rebuild their lives without the looming pressure of debt. It argues that supporting these individuals is essential for sustainable recovery and highlights the broader implications for social and economic stability.

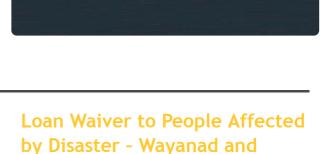
More than 100 organisations issued a <u>public statement</u>, opposing the proposed expansion of toxic waste-to-energy incinerators in the National Capital Region, highlighting their detrimental effects on public health and the environment. It advocates for sustainable waste management solutions and urges community action against these projects, emphasizing the need for safer alternatives.

Close to 200 individuals and civil society groups, representing a wide range of social movements, campaigns, and grassroots organisations and campaigns in a <u>statement</u> have called for the creation of a new democratic and decentralised financial system that prioritises sustainability and equality. They are demanding the shutdown of the Bretton Woods institutions—the World Bank and International Monetary Fund (IMF)—to pave the way for more democratic, public-spirited institutions.

We refuse to give up trying to demystify

-Team CFA

finance. We will continue to hold the government and financial institutions accountable for their economic policies and investments. Support us.



Beyond: Is it a Just Demand?

The government and banks, which write off crores of depositors' money

LOAN WAIVER TO PEOPLE AFFECTED BY DISASTER!
IS IT A JUST DEMAND!!

PEOPLE
WER PROFILE

Sovereign
Pension

to benefit the wealthiest, make a hue and cry when farmers or disasteraffected people demand loan waivers. Disasters occur frequently across the country, & they are only expected to increase due to climate change and environmental degradation. In the recent landslide in the Mundakkai-Chooramalai area of Wayanad, Kerala, 403 people lost their lives and 47 remain missing. Read More.

Indian Civil Society
Demands a new
democratic financial
system on World
Bank/IMF's 80th
Anniversary





Delhi-NCR CSOs,

citizens urge govt to

communities &



economy. Earlier positions of the

however had

Finance Minister

INTERROGATING THE

WORLD BANK @80

competition on the topic of Interrogating the World Bank @ 80.

researchers to participate in an essay

within India, invites students and

Learn More.

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.

Read More.



<u>Unsubscribe</u>