

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

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India's GDP Growth: A Misleading Celebration

There has been considerable noise in the media and government circles about India surpassing Japan to become the world's fourth-largest economy in terms of GDP. While this sounds impressive, it hides the real story. GDP only measures the total size of the economy and does not tell us how well the average Indian is living. In fact, when we look at income per person, India ranks very low, 144th globally, below countries like Vietnam and Sri Lanka. Poor wages, job insecurity, and unpaid labour remain widespread. The government's focus on total GDP, while ignoring these deeper issues, gives a false picture of progress.

Much of India's recent growth also comes from changes in how GDP is calculated, and from bouncing back after the COVID-19 crash. The revised method, introduced in 2015, made current numbers look better and past figures look weaker. This helped boost the government's image, especially after policies like demonetisation and the hasty rollout of GST, which badly hit the informal sector. Even though official numbers showed growth, unemployment hit a 45-year high. Experts have warned that these numbers are not matching the actual ground reality. While India may be growing in size, its wealth is not being shared fairly. The richest 1% now earn over 22% of the national income, while the poorest 50% get only 13%.

To truly progress, India needs to shift focus from flashy numbers to real development. This means investing more in education, healthcare, and secure jobs. Over 90% of India's workers are in informal jobs without proper protection. Building a skilled, healthy workforce and strengthening industries beyond just services can bring long-term benefits. But this also requires a strong democracy where people's voices are heard, and decisions are made through institutions, not just by a few leaders. Without addressing these deep problems, India's growth story will remain one of numbers, not of real change for its people.

Team CFA

We refuse to give up trying to demystify finance. We will continue to hold the government and financial institutions accountable for their economic policies and investments. [Support us.](#)



Private Banks overtaking Public Banks in business - it's a plan - not a surprise.

The Annual Report of RBI 2025 and Basic Statistical Return 1 and 2, March 2025, reveal the increasing share of number of deposit accounts, deposits, loan accounts, and loan amount shifting to private banks. It's a clever ploy of the government. They converted ICICI, a public sector institution, into ICICI Bank, into a private bank. HDFC into HDFC Bank, UTI into Axis Bank. All are Private Banks, and now the majority shareholding is with foreigners.

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Article:

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Webinar Report:

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विश्व पर्यावरण दिवस 5 जून पर विशेषप्लास्टिक प्रदुषण पर्यावरण के लिए खतरा,प्रभावी प्रतिबंध जरूरी



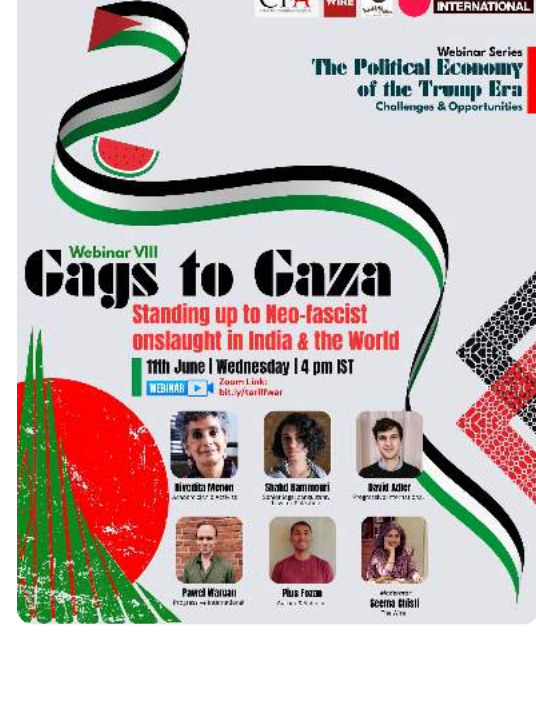
The Political Economy of the Trump Era: Challenges & Opportunities | Webinar

This eight-part webinar series is aimed to give us a critical lens of looking into how the geopolitical shifts today have a direct bearing on our finance, economy, democracy, environment and so on.

Join this eight-part webinar series

17th May to 11th June | Every Saturday & Wednesday | 4 pm IST

[Register here to receive link.](#)



Webinar 8 | GAGS TO GAZA: Standing up to Neo-fascist onslaught in India & the World

07th June | Wednesday | 4 pm IST

Speakers: Nivedita Menon (Academician & Activist), Shahd Hammouri (Senior Legal Consultant, Law for Palestine), David Adler (Progressive International), Pawel Wargan (Progressive International), Pius Fozan (Activist & Scholar)

Moderator: Seema Chisti (The Wire)

[Register here to receive link.](#)



YOUTH RISING FOR A PLASTIC-FREE FUTURE | ONLINE WORKSHOP

An online workshop on India's plastic crisis and the Global Plastics Treaty. The workshop will also throw light on the upcoming Global Plastic Treaty in August and what India can do at an international level. Join the online workshop to understand the crux of the plastic issue and create an IMPACT.

Date: 14th June 2025 | 2:30 PM - 5:30 PM [Register here.](#)

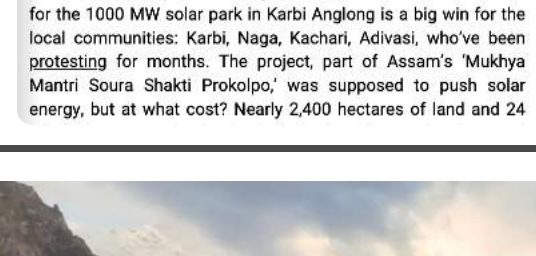


FLIP BOOK: POCKET MONEY

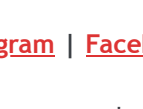
Brief on what they kept from you about your money this week

A weekly In-Digest from the Centre for Financial

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The Asian Development Bank pulled out of the \$434 million loan for the 1000 MW solar park in Karbi Anglong is a big win for the local communities: Karbi, Naga, Kachari, Adivasi, who've been protesting for months. The project, part of Assam's 'Mukhya Mantri Soura Shakti Prokolpo', was supposed to push solar energy, but at what cost? Nearly 2,400 hectares of land and 24



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