



Delhi Policy Group

Advancing India's Rise as a Leading Power



Weekly Economic Roundup



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Delhi Policy Group

Core 5A, 1st Floor, India Habitat Centre, Lodhi Road, New Delhi- 110003

www.delhipolicygroup.org



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DPG Weekly Economic Roundup

Volume 1, Issue 21

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ABOUT US

Founded in 1994, the Delhi Policy Group (DPG) is among India's oldest think tanks with its primary focus on strategic and international issues of critical national interest. DPG is a non-partisan institution and is independently funded by a non-profit Trust. Over past decades, DPG has established itself in both domestic and international circles and is widely recognised today among the top security think tanks of India and of Asia's major powers.

Since 2016, in keeping with India's increasing global profile, DPG has expanded its focus areas to include India's regional and global role and its policies in the Indo-Pacific. In a realist environment, DPG remains mindful of the need to align India's ambitions with matching strategies and capabilities, from diplomatic initiatives to security policy and military modernisation.

At a time of disruptive change in the global order, DPG aims to deliver research based, relevant, reliable and realist policy perspectives to an actively engaged public, both at home and abroad. DPG is deeply committed to the growth of India's national power and purpose, the security and prosperity of the people of India and India's contributions to the global public good. We remain firmly anchored within these foundational principles which have defined DPG since its inception.

DPG Weekly Economic Roundup

DPG Weekly Economic Roundup covers developments related to India's economy, compiled from open source media.

Your comments and feedback can be addressed to Shruthi Mohan Menon at shruthi@dpg.org.in.

Delhi Policy Group is an independent and autonomous, not for profit think tank which focuses on strategic issues of critical national interest.

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Courtesy: PM Modi addresses Indian Chamber of Commerce (ICC) Annual Plenary Session 2020

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Contents

POLICY AND REGULATORY FRAMEWORK.....	1
ECONOMIC TRENDS	3
TRADE AND INVESTMENT	6
INTERNATIONAL SCENE	8

POLICY AND REGULATORY FRAMEWORK

PM Modi urges industrialists to turn COVID-19 crisis into an opportunity in his address to the Indian Chamber of Commerce through video conferencing
[Covid-19 crisis should be turned into an opportunity for self-reliant India](#)

The Times of India, June 11, 2020

Centre's initiative to make India self-reliant
[Government modifies public procurement norms to give more preference to local suppliers](#)

The Economic Times, June 7, 2020

Alternatives to tide over the economic crisis
[View: Eight steps to revive the Indian economy](#)

The Economic Times, June 8, 2020

Government extends bidding date for gas and oil blocks
[Government extends oil block bid deadline to June 30](#)

The Hindu BusinessLine, June 8, 2020

Economist Jean Dreze urges for re-opening of support channels for the poor amid COVID-19 pandemic
[Public service delivery also deserves attention as economy opens up: Jean Dreze](#)

The Economic Times, June 9, 2020

Centre releases funds to states for combating Corona crisis
[Finance Ministry releases Rs 6,195 crore to 14 states](#)

The Economic Times, June 10, 2020

GoI to provide subsidy on transportation to farmer producer organisations in the event of a price fall of farm produce
[Subsidy on transportation of fruits & veggies on big price fall](#)

The Economic Times, June 11, 2020

GDP growth may dip this year says Chief Economic Advisor
[India's fundamentals demand much better rating. GDP growth to decline this year: CEA](#)

The Economic Times, June 11, 2020

GoI offers relief to exporters on input tax credit

[Government lifts restrictions, gives relief on ITC to exporters, others under GST](#)

Business Standard, June 12, 2020

COVID-19 impact: Global business trends favour digitalisation

['Digital is the Key to Unlock this Disruption'](#)

The Economic Times, June 12, 2020

FM chairs 40th GST council meeting for the first time post COVID-19 lockdown

[GST Council meets today for first-time post lockdown. Top 5 agendas on the table](#)

Livemint, June, 12, 2020

ECONOMIC TRENDS

PM Modi's vision of Atmanirbhar Bharat is not about a return to import substitution era says Sanjeev Sanyal

[Self-reliance is about resilience and decentralisation, not isolationism](#)

The Indian Express, June 6, 2020

Nobel laureate urges India to build a resilient rural economy to curb rural to urban migration

[Building rural economy key to halt migration: Nobel laureate Muhammad Yunus](#)

Financial Express, June 6, 2020

Rail freight traffic declines during first two months of FY20-21

[Rail freight traffic drops 28% in April-May amid Covid-19 lockdown](#)

Business Standard, June 7, 2020

Gross direct tax collection declines during fiscal year 19-20 Y-o-Y

[Gross direct tax mop up dips 4.92% to Rs 12.33 lakh crore in FY20](#)

Financial Express, June 7, 2020

India's economic crisis needs quick resolution says P Chidambaram

['Getting growth back not difficult'](#)

The Indian Express, June 8, 2020

Conversion of food and fertilizer subsidies into direct cash transfers may double farmers' income says Ashok Gulati

[It could help government to get closer to doubling farmers' incomes by 2023](#)

The Indian Express, June 8, 2020

Atmanirbhar Bharat Abhiyan is a mission to galvanise the forces of growth says Venkaiah Naidu

[The call for self-reliance asks for a pragmatic development strategy to capitalise on India's inherent strengths](#)

The Indian Express, June 8, 2020

Government to ensure a stable financial system amid COVID-19 pandemic

[Economics and welfare](#)

Business Standard, June 8, 2020

Job opportunities show an upward trend in May 2020

[Hiring starts picking up pace! It's not all gloom and doom in jobs market](#)

Financial Express, June 8, 2020

MGNREGS generates 13% increase in jobs in May 2020 Y-o-Y

[Job demand, household coverage under MGNREGS hit a new high](#)

The Economic Times, June 8, 2020

Power usage declines in May Y-o-Y due to muted industrial and commercial activities

[Power demand falls 15% in May on muted factory usage](#)

Financial Express, June 9, 2020

India needs a competitive economy, not economic nationalism

[Economic Nationalism Is a Wrong Turn for Covid-Hit India](#)

BloombergQuint, June 9, 2020

Current COVID-19 crisis is a consequence of a cause outside the financial system says D Subbarao

[Depression Economics in the time of corona](#)

Business Standard, June 9, 2020

India's financial capital suffers severe setback amid COVID-19 pandemic

[How Covid Upended 20 Million Lives in India's Finance Hub](#)

BloombergQuint, June 10, 2020

Public sector undertakings step up CSR funds to fight COVID-19

[PSUs outshine private firms as India Inc pushes CSR funds to fight coronavirus; check top contributors](#)

Financial Express, Jun 10, 2020

Substantial increase in operations of Indian Oil Corporation in May due to demand jump

[IOC ups refinery operations to 80% on demand uptick](#)

The Times of India, Jun 10, 2020

Centre contemplates to increase direct cash transfer to boost demand as economy unlocks

[Government considers infrastructure push, direct cash transfers to boost demand](#)

Business Standard, June 11, 2020

Total retail digital payments contract both in volume and value terms in April

[Covid-19 crisis: Payments fall 46% in April; ATM cash withdrawal declines](#)

Business Standard, June 11, 2020

Labourers in the informal sector subjected to unemployment due to Covid pandemic

[Covid-19 aftermath: In 2 months, 124 million jobs lost](#)

Financial Express, June 11, 2020

Isabelle Joumard, OECD India economist estimates India's growth recovery

[India's economic growth profile will be 'W' shaped if the virus outbreak recurs: OECD India economist](#)

The Hindu BusinessLine, June 11, 2020

Lockdown impact: Auto retail sales decline in May 2020

[Auto retail sales down by 88.87% in May, June outlook continues to be grim](#)

Business Standard, June 11, 2020

India's monthly fuel demand rises signalling slow revival in economic activity

[India's monthly fuel demand jumps 47.4% in May as Covid-19 lockdown eases](#)

Business Standard, June 11, 2020

More than 12k crore loan disbursed to MSMEs by public sector banks under Emergency Credit Line Guarantee Scheme

[PSBs disburse Rs 12,201-cr loan to MSMEs under emergency credit line scheme](#)

The Economic Times, Jun 11, 2020

Indian railways freight transportation increases by 25% in May from previous month

[On track! Indian Railways transports 82.27 million tonnes of essential items in May, 25% higher than April](#)

Financial Express, Jun 11, 2020

Consumption can resurge only with policy interventions says Rashesh Shah

[Consumer confidence needs a boost: Experts](#)

The Economic Times, June 12, 2020

Rising COVID-19 cases pose a threat to Indian economy

[Escalating new COVID-19 cases pose further downside risk to Indian economy: IHS](#)

Financial Express, June 12, 2020

TRADE AND INVESTMENT

India's foreign exchange reserves soar in May 2020

[Amid Covid-19 crisis, India's foreign exchange reserves soared; thanks to FPIs, foreign currency assets](#)

Financial Express, June 7, 2020

Remittances show a 61 % decline in April 2020 Y-o-Y under Liberalised Remittance Scheme

[Indians sending less money abroad; April figure at 50-month low as coronavirus cripples economy](#)

Financial Express, June 8, 2020

Cayman Islands emerges as the fifth largest investor in India in 19-20

[FDI from Cayman Islands to India jumps three-fold to \\$3.7 bn in 2019-20](#)

The Economic Times, June 9, 2020

WTO member countries urge India to reconsider customs tariff on telecom and other digital products

[WTO: US, China ask India to roll back telecom tariffs](#)

The Hindu BusinessLine, June 9, 2020

It may be difficult but not impossible to make India a manufacturing hub

[View: Replacing China imports difficult, yet possible, even in Electric Vehicles](#)

The Economic Times, June 10, 2020

Gold imports decline by 99 per cent in May 2020

[Gold Imports by India Tumble for a Second Month on Lockdown](#)

BloombergQuint, June 10, 2020

Exports show slight upward trend after 3 months

[After steep falls, June exports show signs of improvement](#)

The Times of India, June 10, 2020

Coal India Limited urges government to lower railway freights to reduce imports

[Coal India exploring avenues for import substitution of coal](#)

The Economic Times, Jun 10, 2020

GoI restricts export of key medical equipment as Covid-19 cases increase

[Government restricts export of diagnostic kits, apparatus, laboratory reagents](#)

Business Standard, June 11, 2020

FDI in food processing industry shows uptick in FY20

[Foreign investment in food processing up 44% to \\$904 million in 2019-20](#)

Business Standard, June 11, 2020

GoI lifts export ban on anti- malarial drug

[Covid-19: India lifts export ban on Trump-touted drug hydroxychloroquine](#)

Business Standard, June 11, 2020

INTERNATIONAL SCENE

COVID-19 pandemic; an opportunity to boost Ayushman Bharat
[Covid-19 opportunity for India to speed up Ayushman Bharat, says WHO chief](#)

Business Standard, June 6, 2020

World Bank predicts global economy to contract by 5.2 per cent in 2020
[Global economy to plunge into worst recession since WW-II: World Bank](#)

Business Standard, June 8, 2020

Indian economy likely to shrink by 3.2% in FY21 says World Bank
[World Bank says Indian Economy to Contract 3.2% in FY21](#)

BloombergQuint, June 8, 2020

Indian biotech company to develop corona vaccine in collaboration with US firm

[Panacea Biotec joins hands with US-based Refana to develop COVID-19 vaccine](#)

The Economic Times, Jun 10, 2020

Global economy likely to contract by 6 per cent in 2020: OECD
[OECD sees deepest peace-time slump in a century](#)

The Economic Times, June 10, 2020

OECD projections suggest India's growth to contract in FY21
[India may see 7.3% contraction if coronavirus strikes again: OECD](#)

Business Standard, June 11, 2020

WTO member countries seek compensation from the EU-UK due to restrictions on import of agri products

[India alleges EU-UK hurting agricultural exports](#)

The Economic Times, Jun 11, 2020

United Nations Conference on Trade and Development estimates a steep decline in international trade

[Global goods trade to fall 27% in Q2 after 5% decline in first quarter: UNCTAD](#)

The Economic Times, June 11, 2020

COVID-19 impact: UN report expects rise in child labour after 20 years of progress

[Covid-19 may push millions of children into child labour: UN report](#)

Business Standard, June 12, 2020



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