



Delhi Policy Group

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



DPG Weekly Economic Roundup

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ABOUT US

Founded in 1994, the Delhi Policy Group is among India's oldest independent think tanks with its primary focus on international and strategic issues of critical national interest. Over the past decades, the Delhi Policy Group has established itself in both domestic and international circles, particularly in the area of national security.

In keeping with India's increasing global profile as a leading power and the accompanying dynamism of India's foreign and security policy, the Delhi Policy Group has expanded its focus areas to include India's broader regional and global role; India's initiatives to strengthen its strategic periphery; India's political, security and connectivity challenges and policies across the Indo-Pacific; and the strategic partnerships that advance India's rise. To support these goals, the DPG undertakes research, publishes policy reports and organises conferences on strategic and geo-political, geo-economic, and defence and security issues.

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.

Cover Photograph:

(Photograph)

The Prime Minister, Shri Narendra Modi interacting with the leaders of political parties in Parliament on COVID-19 via video conference, in New Delhi on April 8, 2020

Source: Prime Minister of India website | <https://www.pmindia.gov.in/en/>

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POLICY AND REGULATORY FRAMEWORK

PM Narendra Modi assures India's support towards humanity in fight against COVID-19

[India will do everything to help humanity's fight against COVID-19: PM Modi](#)

Business Standard, April 9, 2020

Situation in the country is akin to a "social emergency" says the PM

[PM hints at lockdown extension, says situation like 'social emergency'](#)

Business Standard, April 9, 2020

COVID-19 emergency package to receive full funding from Centre

[Centre approves COVID-19 emergency package for states, UTs](#)

The Economic Times, April 9, 2020

Government exempts key medical equipment from import duty due to COVID-19

[COVID-19 impact: No import duty on ventilators, masks, other key medical equipment for six months](#)

The Hindu BusinessLine, April 10, 2020

Opinions vary over extending the complete lockdown

[Experts stand divided as government hints at extending the COVID-19 lockdown](#)

Business Standard, April 8, 2020

PM asks ministers to firm up business continuity plan once the lockdown goes

[PM Modi to ministers: Prepare for post-lockdown economic fight](#)

Financial Express, April 7, 2020

GoI defers updating of base year of the Consumer Price Index for Industrial workers by six months

[COVID-19: Government defers updation of CPI base year for industrial workers](#)

The Economic Times, April 8, 2020

Cabinet promulgates an ordinance to reduce salaries, allowances and pensions of Members of Parliament

[Cabinet reduces salaries of MPs by 30% for a year, no MPLAD funds for 2 years](#)

The Economic Times, April 6, 2020

Prototype of ventilator is developed by Indian railways

[Kudos! Indian Railways manufactures low-cost ventilator prototype for COVID-19 patients in a week's time](#)

Financial Express, April 6, 2020

Funds transferred to women beneficiaries of Pradhan Mantri Garib Kalyan Yojana in wake of COVID-19 outbreak

[Rs 7,825 crore transferred to Jan Dhan accounts of 15.65 crore women](#)

Financial Express, April 9, 2020

COVID-19 outbreak: Efficient policies to facilitate success of lockdown

[Success of lockdown will depend on implementation](#)

The Indian Express, April 4, 2020

Strategic approaches to combat COVID-19 are essential

[Beyond virus: Setting course for a V-shaped recovery with right decisions](#)

Business Standard, April 7, 2020

Proper policy prioritization would reduce adverse economic impacts says the former RBI governor

[COVID-19: India faces greatest economic emergency since Independence, says Raghuram Rajan](#)

The Hindu BusinessLine, April 6, 2020

Aggressive quantitative easing and direct benefit transfers essential to tackle COVID-19 pandemic

[Direct benefit transfer need of the hour, Abhijit Banerjee, Esther Duflo](#)

Business Standard, April 9, 2020

Coronavirus pandemic is a chance to reform Indian economy

[Virus crisis is a chance for India to reform its economy](#)

BloombergQuint, April 9, 2020

India to leverage low prices to fill petroleum reserves

[India to fill its strategic petroleum reserves with own money to make the most of cheap oil](#)

The Economic Times, April 9, 2020

Government of India eases export norms

[Commerce ministry creates online platform for issuance of 'certificate of origin' for exporters](#)

Financial Express, April 7, 2020

Government allows States to take food grains on credit from FCI

[Foodgrains for poor move at record pace after govt allows states to take food on credit from FCI](#)

Financial Express, April 6, 2020

To ease working capital for businesses, Government extends e-way bills validity

[GST: Government extends validity of e-way bills, defers restriction on availing input tax credit](#)

Financial Express, April 5, 2020

ECONOMIC TRENDS

India's economic activity is severely impacted by COVID-19 crisis

[COVID-19 hangs over the future like a spectre: RBI in Monetary Policy Report](#)

Business Standard, April 10, 2020

Coronavirus fallout: Goldman Sachs lowers India's growth forecast

[Goldman Sachs slashes India's FY21 real GDP growth forecast to 1.6%](#)

Business Standard, April 8, 2020

Index of Industrial Production expanded in February

[Industrial output up 4.5% in February, highest in 7 months](#)

Business Standard, April 9, 2020

Demand for petrol and diesel shrinks in March amid Indian economy freeze

[Petrol, diesel demand slips 66%, ATF slumps 90% in April so far](#)

Business Standard, April 9, 2020

Apparel industry faces resource crunch due to Covid-19

[Covid-19 creates a massive \\$2 billion hole in India's apparel industry](#)

The Economic Times, April 9, 2020

Services PMI records 49.3 in March vs 57.5 in February

[Coronavirus pulls services PMI into contraction as overseas demand falls](#)

Business Standard, April 6, 2020

COVID-19 impact: Business sentiments reflect pessimism

[RBI survey: Business sentiments nosedives as COVID-19 crisis deepens](#)

Financial Express, April 5, 2020

Large auto manufacturers keen on local sourcing in the post-Covid-19 landscape

[Auto parts manufacturers plan diversification of supply chain in the post-Covid-19 world](#)

The Economic Times, April 8, 2020

Sale of BS-VI vehicles impressive despite Covid-19

[Despite outbreak, sales of BS-VI vehicles cross over 1 million](#)

The Economic Times, April 6, 2020

TRADE AND INVESTMENT

Government of India eases restrictions on export of COVID-19 drug

[COVID-19: India partially lifts ban on export of paracetamol and HCQ](#)

Business Standard, April 9, 2020

Policy relaxation on export of hydroxychloroquine

[COVID-19: India to export hydroxychloroquine to 'badly affected' countries](#)

The Hindu BusinessLine, April 7, 2020

India-China trade declines to USD 12 billion in first two months of current year

[India, China trade declines by 12.4 per cent in first two months of this year amid coronavirus outbreak](#)

The Economic Times, April 3, 2020

Directorate General of Foreign Trade restricts export of diagnostic kits with immediate effect

[COVID-19: Government restricts export of diagnostic kits](#)

The Economic Times, April 4, 2020

India removes export restrictions on 24 active pharmaceutical ingredients amid the coronavirus outbreak

[Government frees exports of all APIs, formulations except paracetamol](#)

The Economic Times, April 6, 2020

COVID-19 impact: Exporters seek measures to protect the export sector

[Exporters seek PM intervention for comprehensive package to deal with COVID crisis](#)

The Economic Times, April 7, 2020

Restrictions on purchase of refined palm oil reduce import of edible oil

[India's edible oil imports down 32.44% in March](#)

The Economic Times, April 6, 2020

INTERNATIONAL SCENE

IMF chief warns of worst global economic fallout since the Great Depression of the 1930s

[COVID-19: World faces worst crisis, since Great Depression, says IMF chief](#)

Business Standard, April 10, 2020

Kristalina Georgieva anticipates global growth to turn negative due to COVID-19 pandemic

[IMF anticipates worst economic growth fallout since Great Depression](#)

The Times of India, April 9, 2020

COVID-19 pandemic would have far-reaching social and economic consequences: UN report

[India's GDP for FY21 projected at 4.8%, COVID-19 to have adverse economic impact globally: UN report](#)

Financial Express, April 9, 2020

World's major economic powers reel under the burden of COVID-19 pandemic

[The coronavirus crisis: How the world is dealing with the pandemic](#)

Business Standard, April 8, 2020

Global downturn is likely to be worse than financial crisis of a decade ago: IMF

[IMF sees coronavirus-induced global downturn 'way worse' than financial crisis](#)

The Japan Times, April 4, 2020

Containment of COVID-19 essential to revive economic activity: WHO and IMF

[WHO, IMF say saving lives 'prerequisite' to save jobs](#)

The Times of India, April 4, 2020

International Labour Organisation warns of increase in global unemployment

[COVID-19 impact: 195 mn full-time workers may lose jobs globally, says ILO](#)

Business Standard, April 8, 2020

Unorganized sector workers at risk of drastic and devastating increases in layoffs

[COVID-19 crisis may drag 400 million workers further into poverty: ILO](#)

Business Standard, April 8, 2020

Asian Development Bank to lend financial support to India

[ADB assures \\$2.2 billion support package to India for COVID-19 response](#)

The Economic Times, April 10, 2020

Coronavirus to rob the global economy of more than \$5 trillion

[World economy faces a \\$5 trillion hit, which is like losing Japan](#)

The Economic Times, April 9, 2020

USAID comes to rescue to fight against COVID-19

[USAID announces \\$2.9 million aid to India to fight coronavirus](#)

The Economic Times, April 6, 2020

Import norms of Indian seafood in Japan eased

[Seafood exports may gain as Japan lifts inspection order for Indian shrimp](#)

Financial Express, April 7, 2020

SAARC releases funds for COVID-19 related projects

[SAARC Development Fund allocates \\$5 million for COVID-19 projects](#)

The Economic Times, April 7, 2020



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