



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

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DPG Weekly Economic Roundup

Volume 1, Issue 32

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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.

Cover Photograph:

(Photograph)

Courtesy: The Union Minister for Finance and Corporate Affairs, Smt. Nirmala Sitharaman chairing the 41st GST Council meeting via video conferencing, in New Delhi on August 27, 2020.

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POLICY AND REGULATORY FRAMEWORK

PM Modi convenes a meeting to discuss ways to boost global imprint of Indian toys

[PM convenes Meeting to discuss ways to boost Toy manufacturing in India](#)

Press Information Bureau, August 22, 2020

Government imposes anti-dumping duty on import of phosphoric acid from Korea for a period of five years

[India imposes anti-dumping duty on phosphoric acid from Korea](#)

The Financial Express, August 23, 2020

Centre directs state governments to provide subsidised food grains to all eligible disabled persons

[Centre directs states, UTs to cover eligible disabled persons under food law](#)

The Financial Express, August 23, 2020

Government frames rules to check inbound shipments and dumping of products by a third country routed through FTAs

[Government frames norms for enforcement of 'rules of origin' for imports under FTAs](#)

The Financial Express, August 23, 2020

Financial sector needs institutional reforms, says Ajay Shah

[Monetary policy in the pandemic](#)

Business Standard, August 23, 2020

Centre plans to attract massive investment in economic zones

[Govt eyes Rs 65,000 crore investment in over 200 economic zones](#)

The Times of India, August 23, 2020

GST has reduced the rate at which people have to pay tax and that helped increase compliance and doubled taxpayer base

[GST has reduced the rate at which people have to pay tax: Finance Ministry](#)

Business Standard, August 24, 2020

Indian banking system to scale up to global standards, says Chief Economic Advisor

[India needs more global sized banks to help achieve \\$5 trillion economy: CEA](#)

Business Standard, August 24, 2020

RBI to conduct simultaneous purchase and sale of government securities under open market operation

[RBI announces OMO worth Rs 20,000 crore to tame G-Sec yields](#)

The Hindu BusinessLine, August 25, 2020

Central Bank calls for reforms to regain losses and return to the path of sustainable economic growth

[RBI calls for deep-seated, wide-ranging reforms for sustainable growth](#)

The Economic Times, August 25, 2020

Government consumption, key to fuel demand in post-COVID period

[Indian government consumption key to demand growth in economy: RBI report](#)

The Economic Times, August 25, 2020

Increase in total food grains production poses greater challenges in managing it

[Managing food surplus key challenge for India: RBI report](#)

Livemint, August 25, 2020

Disruptions in supply chains of food and manufactured items could amplify sectoral price pressures

[Household items may get expensive in coming months; outlook for food inflation uncertain: RBI](#)

The Financial Express, August 25, 2020

Assessment of economic impact due to pandemic is difficult because of prevalence of necessary dynamics

[Difficult to accurately assess economic impact of COVID-19: RBI](#)

The Indian Express, August 25, 2020

Centre to collaborate with states to promote exports

[Department of commerce proactively engaging with states to promote exports, says Anup Wadhawan](#)

The Financial Express, August 26, 2020

COVID-19 impact: States hold salary payments to employees due to delayed GST compensation by the Centre

[Squeezed by Covid, salaries on hold: states' SOS to Centre](#)

The Indian Express, August 27, 2020

Centre and states to work together to compensate shortfall in protected revenue

[GST meeting: Central govt facing revenue crunch too, sources say pandemic a force majeure situation](#)

The Financial Express, August 27, 2020

Banks must shed risk aversion to focus more on risk management in a challenging financial environment

[Unlock BFSI 2.0: Banks' extreme risk aversion self-defeating, say RBI Governor](#)

Business Standard, August 27, 2020

RBI to consider careful and calibrated unwinding of economy in post-COVID situation

[RBI still has enough firepower left to handle the situation: Governor Das](#)

Business Standard, August 27, 2020

Indian economy more resilient during COVID-19 in relation to the situation during Global Financial Crisis a decade ago

[Indian economy more resilient now vs global financial crisis, says RBI Governor Shaktikanta Das](#)

The Economic Times, August 27, 2020

Centre's response to pandemic is fiscally responsible, prudent and calibrated, says Shaktikanta Das

['Government's response to Covid-19 fiscally very responsible': RBI Governor](#)

The Hindustan Times, August 27, 2020

Commerce and Industry Minister launches new portal to gather real-time information on availability of land resources

[Piyush Goyal launches national GIS-enabled land bank system](#)

The Financial Express, August 27, 2020

Centre and states disagree on the issue of compensation deficit

[41st GST Council meeting: Differences emerge between Centre, states over compensation deficit](#)

The Economic Times, August 27, 2020

COVID-19 pandemic, an 'Act of God' may result in contraction of the economy, says FM

[FM Sitharaman calls coronavirus 'Act of God'; says, economy will contract this fiscal year](#)

The Financial Express, August 27, 2020

Centre places several options before the states for borrowing to correct GST revenue shortfall

[GST shortfall: States told to borrow under special window](#)

The Financial Express, August 28, 2020

PM Jan Dhan Yojana benefits more than 40.35 crore citizens

[Jan Dhan scheme completes six years, benefits over 40 crore people](#)

Business Standard, August 28, 2020

ECONOMIC TRENDS

Contraction of energy consumption and flatlining of power generation in July indicate economic slowdown

[Energy demand dip points to economic pain](#)

The Hindu BusinessLine, August 23, 2020

Direct tax receipts witness double digit contraction during April-August 2020

[Tax mop-up from metros sees double-digit decline; Kolkata worst-hit city](#)

Business Standard, August 24, 2020

Surge in company incorporations in July indicates rise in business sentiments

[Company incorporations hit 7-year high of 16,487 in July: Ministry of corporate affairs](#)

The Economic Times, August 24, 2020

Area under cultivation rises to 8.56% leading to bumper harvest

[India set to reap bumper harvest](#)

The Economic Times, August 24, 2020

Supply disruptions cause wholesale prices of onion to double

[Wholesale onion prices nearly double as supply declines](#)

The Economic Times, August 25, 2020

Indian pharmaceutical companies unlikely to sustain good margins with the reopening of economies across the globe

[Global unlocking may not be good news for pharma firms; Q1's strong revenue growth may not sustain](#)

Financial Express, August 25, 2020

COVID-19 pandemic perpetuates sluggishness in the economy

[High frequency indicators point to retrenchment in economic activity: RBI report](#)

The Hindu BusinessLine, August 25, 2020

Cash with the public registers a dip for the first in July since imposition of lockdown

[Covid-led rush for cash slows: Currency with public falls for first time in five months](#)

The Indian Express, August 25, 2020

Rural employment shows significant revival amidst COVID-19 pandemic
[Rural India quickly recovering from unemployment woes; lockdown-proof jobs, MGNREGA make impact](#)

The Financial Express, August 26, 2020

Local lockdown impact: Economic indicators show loss in recovery momentum

[Consumption shock severe, economic recovery will take longer, poorest hit the hardest: RBI](#)

The Indian Express, August 26, 2020

Eleven million jobs lost during April - July 2020 Y-o-Y basis
[Lockdown hit 22% of salaried jobs: Study](#)

The Times of India, August 26, 2020

Retrenchment activity leads to contraction of economic recovery in FY21

[Economic contraction likely to continue in Q2: RBI](#)

The Times of India, August 26, 2020

Recovery in the rural economy a major driver for India's revival

[Rural-focused lenders a big play for India's revival story](#)

The Economic Times, August 27, 2020

India's fuel demand set to slump with a bleak outlook for diesel consumption

[India fuel demand headed for 5-year low as truck operators' idle vehicles](#)

Business Standard, August 27, 2020

Uptake in business activity of services sector improves India's economic situation

[Animal spirits stir: Economic indicators hint at slow recovery for India](#)

Business Standard, August 28, 2020

TRADE AND INVESTMENT

India's exports to China rose 31 per cent in April-July Y-o-Y

[Despite slump, exports to China jump 31% to \\$7.29 billion in April-July](#)

The Indian Express, August 22, 2020

Foreign Portfolio Investments surge due to excess liquidity in global markets

[FPIs remain positive on Indian markets; invest Rs 41,330 crore in August so far](#)

The Hindu BusinessLine, August 23, 2020

Centre keen to secure limited US-India trade deal with Generalized System of Preferences benefits

[India waits for US response on mini trade deal of the kind signed with EU](#)

Business Standard, August 25, 2020

Government allows exports of PPE kits and N95 masks with some restrictions

[Government removes restrictions on export of PPE, allows export of N95 masks with restrictions](#)

The Economic Times, August 26, 2020

India and US approach WTO to delay panel report on poultry dispute to sort the matter bilaterally

[WTO panel accepts India-US request to delay compliance report on poultry dispute till March 2021](#)

The Hindu BusinessLine, August 26, 2020

India and Bangladesh to open a new chapter in regional trade

[Delhi, Dhaka to open new trade connectivity route via inland waterways from September 3](#)

The Economic Times, August 26, 2020

India and ASEAN need to harness full trade potential by removing non-tariff barriers

[India-ASEAN need to resolve trade issues](#)

The Hindu BusinessLine, August 27, 2020

Minister of Commerce and Industry discusses with states and UTs for promoting a National Movement towards 'Atmanirbhar Bharat'

[Shri Piyush Goyal holds virtual meeting with the industry ministers of states and UT administrators to promote industrial activity and investment](#)

Press Information Bureau, August 27, 2020

COVID-19 induced measures impact G20 merchandise trade during Q2
[G-20 goods trade decline in second quarter steepest since 2009 crisis: OECD](#)
The Economic Times, August 27, 2020

India must move towards import substitution and leverage its markets
[India must leverage its market to force China to settle border issue amicably](#)
The Indian Express, August 28, 2020

INTERNATIONAL SCENE

India should counter-balance impact of COVID-19 pandemic on women workers

[Put gender equality at the heart of post-Covid-19 economic recovery: ILO](#)

Business Standard, August 22, 2020

India's evolution from socialism to a free market economy is a testament to the success of economic freedom, says Joe Wilson

[India is a testament to the success of economic freedom: US Congressman Joe Wilson](#)

The Financial Express, August 25, 2020

India and Russia to jointly work on digital transformation and industrial internet of things environment

[Indian, Russian cos to jointly implement major industrial IoT project](#)

The Economic Times, August 26, 2020

India's initiative to connect villages with optical fibre network receives appreciation from Achim Steiner

[India has generational projects required to build country better post COVID-19: Top UN official](#)

The Economic Times, August 27, 2020

COVID-19 induced travel restrictions impact global trade

[Global services trade affected by Covid-induced travel curbs: WTO report](#)

Business Standard, August 27, 2020

World Bank suspends the publication of Ease of Doing Business

[World Bank suspends 'ease of doing business' report](#)

The Hindu BusinessLine, August 28, 2020



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