



# Delhi Policy Group

Advancing India's Rise as a Leading Power



## Weekly Economic Roundup



Volume 1, Issue 39 | October 16, 2020

**Delhi Policy Group**

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

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## DPG Weekly Economic Roundup

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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](mailto: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: Finance Minister Smt. Nirmala Sitharaman participated in the Plenary Meeting of the International Monetary and Financial Committee of the IMF meetings through video conferencing on October 14, 2020*

*Source: Twitter| @FinMinIndia*

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## POLICY AND REGULATORY FRAMEWORK

Trade bodies urge Centre to institute a regulator to control freight charges  
[Trade bodies urge Centre to set up shipping regulator to control surging freight charges](#)

The Economic Times, October 10, 2020

Prime Minister Narendra Modi launches SWAMITVA scheme  
[PM Modi launches physical distribution of property cards under SWAMITVA scheme](#)

The Hindu, October 11, 2020

Restrictions on imports lead to unintended consequences for exporters, says T N C Rajagopalan

[Blind imposition of import restrictions hits exporters hard](#)

Business Standard, October 12, 2020

FM Nirmala Sitharaman announces measures to step-up spending by consumers

[Finance Minister announces measures of Rs 73,000 crore to stimulate consumer spending before end of this Financial Year in fight against COVID-19](#)

Press Information Bureau, October 12, 2020

Finance Minister unveils new proposals to stimulate the economy

[Government to give cash vouchers to staff in lieu of LTC this year, says Finance Minister Nirmala Sitharaman](#)

The Hindu, October 12, 2020

Centre announces liquidity measures for states to fund capital projects

[Government to give Rs 12,000 crore interest-free 50-year loan to states for capital projects](#)

The Economic Times, October 12, 2020

Centre to disburse Rs 10,000 interest free festival advance to government employees

[Special festival advance scheme announced for government employees: 5 points](#)

Livemint, October 12, 2020

GST Council meet fails to arrive at a consensus over borrowing options

[GST Council meet: No consensus over borrowing to meet compensation shortfall](#)

The Hindu BusinessLine, October 12, 2020

Government committed to change role of farmers from 'annadata' to entrepreneurs

[Farm reforms will help turn farmers into entrepreneurs: Narendra Modi](#)

Business Standard, October 13, 2020

Centre to expand production linked incentive scheme to many sectors

[Government working on multiple fronts to place India as global manufacturing hub: Kant](#)

The Economic Times, October 13, 2020

Ministry of Finance waives condition to borrow GST shortfall for several states

[GST compensation shortfall: 20 'Option 1' states allowed to borrow Rs 68, 825 crores more](#)

The Hindu BusinessLine, October 13, 2020

Loans with no default to be eligible under new loan recast scheme: RBI

[Only standard loan accounts with no default as of March 1 can be recast under Covid scheme: RBI](#)

The Economic Times, October 14, 2020

India's GDP in terms of PPP was 11 times more than Bangladesh in 2019

[India's GDP 11 times more than Bangladesh in PPP terms: Government sources](#)

The Economic Times, October 15, 2020

Base year for calculating Consumer Price Index-Industrial Workers to be revised to 2016

[Government to revise base year of inflation index for industrial workers](#)

Livemint, October 15, 2020

Cabinet approves STARS project to carry out reforms in the governance of school education

[Cabinet approves school education reform project](#)

The Hindu, October 15, 2020

Centre to borrow Rs 1.1 lakh crore and lend to states in lieu of GST shortfall

[GST compensation: Centre to borrow ₹1.1 lakh crore to meet shortfall](#)

Livemint, October 15, 2020

PM urges for cost effective, easily available and scalable solutions for Covid-19 testing

[PM Narendra Modi calls for scaling up of Covid-19 testing, sero surveys](#)

Business Standard, October 16, 2020

Centre initiates scheme to provide unemployment benefits to ESIC-registered workers

[Wage relief for those who lost jobs in lockdown](#)

The Economic Times, October 16, 2020

New farm reforms could be an important link to global food-supply chains

[Narendra Modi's farm reforms could help turn India into a food-export powerhouse](#)

The Economic Times, October 16, 2020

## ECONOMIC TRENDS

More space for rate cuts to propel growth

[An emphatic commitment to support growth recovery](#)

The Financial Express, October 10, 2020

Digital payment volumes rise between 2015-16 and 2019-20

[Digital payments rise at 55% CAGR vy volume in five years to FY20: RBI data](#)

Business Standard, October 11, 2020

Total outstanding dues to power producers rise in August on Y-o-Y basis

[Discoms' outstanding dues to power gencos rise 37% to ₹1.33 trillion in August](#)

Livemint, October 11, 2020

Consumption related economic indicators show an uptick in September compared to February 2020

[Path to revival: Many indicators linked to consumption regain pre-Covid levels](#)

The Indian Express, October 12, 2020

India needs to raise labour participation rates for higher growth

[As economy slows down, India would need to create 8 million jobs every year](#)

Business Standard, October 12, 2020

Industry output lower by 8 per cent in August on Y-o-Y basis

[Industrial recovery slow as manufacturing leads 8% fall in August IIP](#)

Business Standard, October 12, 2020

Retail price inflation rises in September from previous month

[Food prices push retail inflation to 8-month high of 7.34% in September](#)

Business Standard, October 13, 2020

Electricity demand increases as industrial and commercial activities pick-up

[Power demand up 4.6% in September](#)

The Financial Express, October 13, 2020

Monetisation of fiscal deficit essential to boost consumption demand, says Chief Economic Advisor

[Chief economic adviser Krishnamurthy V Subramanian bats for more fiscal spending](#)

The Financial Express, October 14, 2020

WPI rises to 1.3% in September compared to 0.16% in August 2020

[WPI inflation rises to 1.3% in September mainly on costlier food items](#)

Business Standard, October 14, 2020

Auto component industry to decline by 14-18 per cent in FY21

[Volumes in automobile industry to decline across segments](#)

The Hindu BusinessLine, October 14, 2020

Ecosystem of creative destruction an essential component of Indian economy

[CEA Subramanian says 'creative destruction' crucial for Indian economy, IBC has scope for improvement](#)

The Financial Express, October 14, 2020

Flow of investments into start-ups may face temporary setback

[Temporary impact on investment flow to India due to govt curbs: CEA](#)

Business Standard, October 15, 2020

Total subscribers under NPS and Atal Pension Yojana cross 3.76 crore

[AUM under NPS, Atal Pension Yojana crosses Rs 5 lakh crore: PFRDA](#)

The Economic Times, October 15, 2020

First open market operation by RBI receives high bids in this fiscal year

[Bond market cheers as RBI accepts full Rs 20,000 crore in first outright OMO](#)

Business Standard, October 16, 2020



## TRADE AND INVESTMENT

Exports of agri commodities rise to Rs 53,626.6 crore during April-September

[Agri-commodities exports rise 43.4% in April-September: Government](#)

The Hindu BusinessLine, October 10, 2020

Foreign Portfolio Investors show a rise in October 2020

[FPIs turn positive on Indian markets, invest Rs 1,086 crore so far in October](#)

Business Standard, October 11, 2020

Cargo volumes decline to 14.27% in September on Y-o-Y basis

[Major ports' cargo traffic falls for sixth straight month in September](#)

BloombergQuint, October 11, 2020

Outbound shipment of core products grows 11.1% in September on Y-o-Y basis

[Exports of 'core' items pick up pace](#)

The Financial Express, October 12, 2020

FICCI President urges a balance between self-reliance and globalisation

[Need for convergence between self-reliance, globalisation: Ficci president](#)

Business Standard, October 13, 2020

Ports apex body of India joins International Ports Community Systems Association

[Indian Ports Association joins international port community system's body](#)

Business Standard, October 13, 2020

Export led growth model of India is significant and should not be abandoned, say economists

[India's export opportunities could be significant even in a post-COVID world](#)

The Indian Express, October 14, 2020

Centre allows export of alcohol-based hand sanitizers

[Government lifts ban on export of alcohol-based hand sanitizers](#)

The Financial Express, October 15, 2020

Exports rise to \$27.58 billion in September on Y-o-Y basis

[Exports grow 6% in September, 1st rise since February](#)

The Indian Express, October 16, 2020

Centre imposes import restrictions of air conditioners with refrigerants

[Import of air conditioners with refrigerants banned](#)

The Indian Express, October 16, 2020

## INTERNATIONAL SCENE

India to surpass Japan and become third largest economy in the world by 2050  
[India will become the world's third largest economy by 2050, says Lancet study](#)  
The Economic Times, October 11, 2020

ADB and India sign loan agreement to develop water supply and sewage management  
[ADB, India sign \\$270 million loan to improve urban services in 64 Madhya Pradesh small cities](#)  
Press Information Bureau, October 12, 2020

ADB to provide loan to improve urban sanitation infrastructure  
[India and ADB Sign \\$300 Million Loan to Develop Rajasthan's Secondary Towns](#)  
Press Information Bureau, October 12, 2020

India extends a Line of Credit to undertake Greater Male's connectivity project  
[Exim Bank extends USD 400 million soft loan to Maldives for financing connectivity project](#)  
The Financial Express, October 12, 2020

Nobel Prize for improvements to auction theory and invention of new auction format  
[Paul R Milgrom and Robert B Wilson win 2020 Nobel Prize in Economics](#)  
Business Standard, October 13, 2020

Covid-19 impact: IMF projects Indian economy to shrink  
[India's economy to contract by 10.3%, says International Monetary Fund](#)  
The Hindu, October 13, 2020

Bangladesh to surpass India in per capita GDP in 2020  
[India set to slip below Bangladesh in 2020 per capita GDP, says IMF](#)  
Business Standard, October 14, 2020

India to bounce back at 8.8% growth in 2021 subject to right policy implementation

[Indian economy will recover from coronavirus crisis with right policies: IMF official](#)

The Economic Times, October 14, 2020

IMF forecasts a global contraction of 4.4 per cent

[IMF sees less severe global contraction but trouble in emerging markets](#)

Business Standard, October 14, 2020

Major economies on the threshold of adoption of digital currencies, India should not trail behind, says Shyam Saran

[Digital currency: World is learning from China; India must not stay behind](#)

Business Standard, October 14, 2020

IMF suggests three policy measures to fight the pandemic

[IMF recommends three policy priorities to overcome COVID-19 crisis](#)

The Financial Express, October 14, 2020

Decisive fiscal action necessary for stable and sustainable economic recovery

[Countries will need to rebuild fiscal buffers over the medium term to long term: IMF](#)

The Financial Express, October 14, 2020

Increase in expenditure coupled with decline in tax revenues to push India's public debt ratio

[India's public debt ratio to jump to 90 per cent because of COVID-19: IMF](#)

The Financial Express, October 14, 2020

FM Sitharaman assures V-shaped recovery in high-frequency indicators at Plenary meeting of IMF

[V-shaped recovery seen in several high-frequency indicators, says FM Nirmala Sitharaman](#)

The Financial Express, October 15, 2020

India must safeguard the most vulnerable sections of its population amid the Covid-19 pandemic

[Focusing on protecting people, health of population, a priority for India: IMF chief](#)

The Hindu BusinessLine, October 15, 2020

Prudent macro-economic policies critical during pandemic era

[World facing new Bretton Woods moment: IMF MD Kristalina Georgieva](#)

The Financial Express, October 15, 2020

Strong economic fundamentals necessary to enhance resilience, says Kristalina Georgieva

[IMF urges countries to build strong fundamentals in good times to be more resilient in bad times](#)

The Financial Express, October 15, 2020

Chief Economist, IMF urges for more fiscal stimulus and monetary easing to combat the pandemic

[IMF's Gita Gopinath says India has scope for more fiscal stimulus despite constraints](#)

BloombergQuint, October 15, 2020

Covid-19 pandemic a "catastrophic event" for many developing and poor countries: World Bank

[World experiencing one of the deepest recessions since Great Depression due to Covid-19: World Bank](#)

The Hindu BusinessLine, October 15, 2020

Affordable access of COVID-19 vaccines globally is key to avoiding long lasting scars on the world economy: IMF

[Vaccine cooperation, recovery could boost global income \\$9 trillion by 2025: IMF](#)

Livemint, October 16, 2020



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