

Mehr Chand Mahajan  
DAV College for Women  
Sector 36-A, Chandigarh (U.T.)



अर्थ  
संवाद

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Ms. Komal

Email:

[principal\\_mcmdavcollege@yahoo.com](mailto:principal_mcmdavcollege@yahoo.com)

Website:

<https://mcmdavcwchd.edu.in>

Tel:

0172-2603355

- 'UAE, India in talks to settle non-oil trade in rupees'

The United Arab Emirates is in early discussions with India to trade non-oil commodities in Indian rupees, Emirati Minister for Foreign Trade Dr Thani Al Zeyoudi said on Thursday. The UAE signed a wide-ranging free trade agreement last year with India, which, along with China, is among the biggest trade partners for Gulf Arab oil and gas producers, most of whose currencies are pegged to the US dollar.

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- Financial inclusion schemes to get digital push in upcoming budget

The government is also looking to expand the coverage of doorstep banking and is firming up a new framework for business correspondents, said one of the officials, who did not wish to be identified.

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- 2023 will be a year for Indian economy to strengthen its position on global stage, says RBI

This will be a year for the Indian economy to strengthen its position on the global stage while the rest of the world grapples with an impending recession, war and inflation, the Reserve Bank of India (RBI) said in its report on the state of the economy.

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- Govt to take call on increasing sugar export quota next month after assessing demand-supply: Food Secretary

The government will take a decision next month on increasing the sugar export quota from current 60 lakh tonnes after assessing the domestic production and internal demand, Food Secretary Sanjeev Chopra said on Thursday. The food ministry has allowed 60 lakh tonnes of sugar exports for the current 2022-23 marketing year (October-September). India exported around 110 lakh tonnes of sugar -- an all-time high -- in the previous year.

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- Budget 2023: Ficci seeks increase in import duty of aluminium, aluminium products

At present, over 60 per cent of India's demand for aluminium is being met through imports. Industry body Ficci has sought an increase in the import duty on aluminium and aluminium products to at least 12.5 per cent in the upcoming budget 2023-24,

stating that the move will help curb dumping of aluminium products and encourage growth of the domestic manufacturing and recycling.

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- **India's buzzing economic activity belies fears of a slowdown**

Consumer spending boosted tax collection and manufacturers signaled optimism about the future, while services sector saw expansion of new businesses.

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- **Union budget should create roadmap for sustainable growth in logistics sector: Industry**

The upcoming Union Budget should not only create a roadmap for sustainable growth in the logistics sector but also incentivise the industry to adopt sustainable practices, operators said on Thursday.

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- **The global economy has begun to affect India's trade.**

India's merchandise exports declined 12.2% to \$34.5 billion from a year ago. Trade deficit widened by 12.8% to \$23.76 bn in December 2022 from the year ago period. Exports shank by 12.2% which the commerce ministry also attributes to the base effect.

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- **India likely to manufacture every 2<sup>nd</sup> iPhone by 2027**

Data shows that every Apple exported more than \$2.5 Billion of iPhones from India from April to December, nearly twice the previous fiscal year's total.

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- **Prime Minister to distribute 71,000 job letters under "ROZGAR MELA."**

In October last year, on occasion of Dhanteras introduced the scheme which marked the start of a campaign to create 10 lakh government jobs.

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- **“India’s GDP to touch \$26 Trillion by 2047”**

The study titled “India@100: Realizing the potential of a US\$26 Trillion Economy” was launched by Ashwini Vaishnaw.

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### INSPIRING STORY OF THE WEEK

#### STANPLUS- Red Health - India’s Largest emergency network

An unending urge to save lives of the people backed with technology has done wonders in the society depicts notions of humanity and humility. Stanplus, company started by CEO Prabhdeep Singh along with Co-Founders Antoine Poirson and Jose Leon is Hyderabad based medical transportation startup offers ambulance services across five cities.



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### OPINION OF THE WEEK

#### China’s COVID-19 reopening set to push 2023 oil demand to new high: IEA

The lifting of COVID-19 restrictions in China is set to boost global oil demand this year to a new record high, the International Energy Agency (IEA) said on Wednesday, while price cap sanctions on Russia could dent supply.



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