

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



Weekly Newsletter: 13-2-2023 to 20-2-2023
An initiative of PG Dept. of Economics.

Patron

Dr. Punam Suri Ji, Padma Shri Awardee
Hon'ble President
DAV College Managing Committee
New Delhi

Editor-in-Chief

Dr. Nisha Bhargava
Principal

Head, PG Dept. of Economics
Ms. Madhvi Bajaj

Editor

Dr. Geetanjali Singh
Assistant Professor
PG Dept. of Economics

Student Editors

Ms. Parneet Chahal
Ms. Jaanvi Malhotra
Ms. Komal

Email:

principal_mcmdavcollege@yahoo.com

Website:

<https://mcmdavcwchd.edu.in>

Tel:

0172-2603355

- India's forex reserves fell by \$8.3 billion, biggest weekly fall this financial year

India's foreign exchange reserves fell for the second consecutive week due to Reserve Bank of India's (RBI) likely intervention to stabilise the rupee after overseas investors were seen offloading dollar investments in local equities amid hawkish comments on debt costs from the US Federal Reserve.

[CLICK HERE](#)**To READ MORE**

- India's seafood exports likely to reach all- time high of US \$ 8 billion

A surge for India's seafood exports has been witnessed despite three years of sluggish global market caused by the pandemic, logistical hurdles, and strict inspections of shrimp consignments.

[CLICK HERE](#)**To READ MORE**

- RBI announces 2nd global hackathon

'HARBINGER 2023- Innovation for Transformation' with the theme 'INCLUSIVE DIGITAL SERVICES' which gives an opportunity to the participants to get mentored by industry experts and exhibit their innovative solutions before an eminent jury and win exciting prizes in each category.

[CLICK HERE](#)**To READ MORE**

- Stricter quality norms to check cheap toy imports

According to official sources, officers are being sensitised to ensure that not only toys but also parts of toys that are imported into the country are fully compliant with the BIS norms.

[CLICK HERE](#)**To READ MORE**

- India, Nepal agrees to boost economic and development ties

Nepal and India will discuss various matters of bilateral cooperation such as connectivity, power trade, agriculture, health and culture among others during the foreign secretary's visit, according to a statement issued by Nepal's Foreign ministry.

[CLICK HERE](#)**To READ MORE**

• FM: Will allot more funds for rural jobs scheme if needed

Finance minister Nirmala Sitharaman on Friday said the Budget estimate (BE) of Rs 60,000 crore for the National Rural Employment Guarantee Scheme (NREGS) was not a cap and the Central government will make available more funds for the flagship scheme to keep pace with demand next financial year.

CLICK HERE To READ MORE

• Paytm payments Bank becomes 1st to launch UPI LITE feature

The National Payments Corporation of India (NPCI) designed the feature which was launched by RBI in September 2022 which help with faster real-time transactions with a single click through Paytm as the bank aims to drive the adoption of digital payments across the country.

CLICK HERE To READ MORE

• Merchandise exports fall for second month in a row; trade deficit eases to a year-low

India's merchandise exports fell for the second month in a row this January, with the value of shipments slipping 6.6% to \$32.91 billion, but the trade deficit eased to the lowest in a year at just \$17.75 billion, thanks to a concurrent dip in imports.

CLICK HERE To READ MORE

• Government may delist MTNL to merge with BSNL

"For revival of both public sector firms, the merger is necessary. One entity needs to operate at a pan India level to provide seamless services to consumers. Now that BSNL's 4G services are ready to be launched, the process of merger has been put on a fasttrack mode," the official said.

CLICK HERE To READ MORE

• 'Govt. may consider fuel, maize tax cuts to cool inflation'

The Indian government could consider reducing taxes on some items such as maize and fuel in response to the central bank's recommendations to help rein in climbing retail inflation, two sources with knowledge of the discussions told Reuters.

CLICK HERE To READ MORE

• **Unpacking Air India's mega Airbus, Boeing order: The details and its significance**

The significance of the biggest order for passenger aircraft in history goes far beyond Air India and Indian aviation — it has the potential to boost flagging Western economies, and sends a vital diplomatic message at a time of Western sanctions against Russia. It also marks a milestone in the Tata Group's expansion plans, and can potentially alter patterns of traffic in India's skies.

CLICK HERE

To READ MORE

• **India's fuel demand rises sharply, up 18% to 1.22 million tonnes in February**

India's fuel demand witnessed the sharpest rebound in February as petrol and diesel consumption rose by double digits after a winter lull in the previous month, preliminary industry data showed on Thursday.

CLICK HERE

To READ MORE

'INSPIRING STORY OF THE WEEK'

• **Startup by 2 Friends Has Turned Plastic Waste Into 300 million FMCG Bottles**

- "India produces and consumes five lakh tonnes of shampoo bottles and lotions every year. Currently, we are recycling about 10,000 tonnes per annum. So really, it is a drop in the ocean if you ask me, and there's a long way to go," says Mani.



- In 2013, they left their lucrative careers and co-founded 'Banyan Nation', a Hyderabad-based vertically integrated plastic recycling company.

- With a capacity to process 1,000–1,200 tonnes of plastic waste per month, they have recycled over one lakh tonnes of plastic so far. They have also produced over 300 million FMCG bottles from recycled plastic for major clients like Hindustan Unilever, Shell, HPCL, and Reckitt.

CLICK HERE

To READ MORE

Student's Corner

• HAS INDIA FOUND WHITE GOLD? – LITHIUM. BREAKING NEWS

“MASSIVE LITHIUM RESERVES COULD BE GAME CHANGER FOR INDIA, J&K”.

- The geological survey of India in 1977 published a report in which they stated that there can be lithium reserves in JK but after 26 years of ignorance, India now has finally found tonnes of lithium deposits.
- Lithium is what the world needs to achieve NET ZERO EMISSION. So, can these deposits make India an EV superpower??

NOW YOU WOULD ASK WHAT IS SO SPECIAL ABOUT LITHIUM, RIGHT??

- It is the lightest metal in the world. So, it makes batteries light weighted too. It won't weigh down the car.
- It can also store lots of energy in less space.
- It also lasts much longer than the other batteries. Therefore, if everyone wants to achieve Net zero emission, you can imagine it will be in Red hot demand.
- And as we have a very less supply of lithium in the world simultaneous to its high demand, it can prove to be a lottery for India.

SUDDENLY EVERYONE HAS GONE EXCITED!
IS IT WORTH OF GETTING SUPER EXCITED NOW??

Here comes two things:

1. First, the 5.9 million tonnes estimate Is just a preliminary estimate. When it comes to mineral deposits, we need to pass them through 3 stages.

CATEGORIES OF	STAGES OF CONFIDENCE	EXCAVATION
Inferred	(G4)	Reconnaissance
Indicated	(G3)	Prelims Exploration
Measured	(G2)	General Exploration
	(G1)	Detailed Exploration

This means that the government is not sure about it.

Therefore, we are at the inferred stage and we still need to exploit it more. And, as per our past experiences, we need to be patient.

2. Second, we must be sure if it is environmentally viable. Mining leads to large destruction and it can damage the livelihood of the people near the mining area.

We all know that there is already a shortage of water in the Reasi district of JK and pumping and washing these deposits need a lot of water. It takes 2000 tons of water to produce 1 ton of lithium. This is an alarming problem for the locals and the government.

So, yes, we need lithium to shift to a greener world but it may come at the cost of massive environmental destruction.

Therefore, the government needs to consider both aspects.

India's fuel demand witnessed the sharpest rebound in February as petrol and diesel consumption rose by double digits after a winter lull in the previous month, preliminary industry data showed on Thursday.

[**CLICK HERE**](#)**To READ MORE**

Payal Sharma
BA-III