



Finance Matters

News, Views & Perspectives on Financial Policies & Institutions

Why Should We Care About Development Finance? ...because it's our money!

Volume 4, Issue 42, April 16, 2021



How was Banking in the Private Sector?

There were no public sector banks till 1955. Only on 1st July 1955 Imperial Bank of India was nationalised creating State Bank of India. It is important to know what was banking in our country before Independence.

Sutra texts (700-100 BC) and the Buddhist Jatakas (600-400 BC) mention interest payment. Manusmriti approved money lending as a business. It defined interest rate of 2% per month to a Brahmin borrower, 3% per month to the Warrior Caste (Kshatriya), 4% per month to a merchant and 5% per month to Sudras.

Isn't it discrimination? Do we want this kind of discrimination to come back to banking in India? Money lending was a flourishing business in India which also led to slavery and bonded labour. Moneylenders were powerful. They had command over the villages. [Read more.](#)

Whither Coal?



The Ministry of Coal, through a notification on June 18, 2020, officially launched the process of auctioning coal mines, thus opening up the Indian coal mining sector to commercial operations by the industry. The stated aim, according to the GOI, of the move is to "enable the country to achieve self-sufficiency in meeting its energy needs and boost industrial development." [Read more.](#)

कोविड महामारी और बुन्देलखण्ड का पलायन

लेख के शीर्षक में प्रयोग किए गए दो शब्द कोविड और बुन्देलखण्ड जैसे ही हमारे कानों को सुनाई देते हैं। वैसे ही हमारे कान चौकन्ने हो जाते हैं। दोनों शब्दों के सुनते ही मन-चिन्तन में डरावने चित्र उभरने लगते हैं, रूह कांपने लगती है। कई लोगों को कोविड से भले ही ऐसे विचित्र और डरावने चित्र उभरते होंगे। हो सकता है कि बुन्देलखण्ड शब्द से ऐसा न लगे क्योंकि आप बुन्देलखण्ड से वैसे परिचित न हो। [Read more.](#)



CFA

Centre for Financial Accountability, New Delhi

<https://www.cenfa.org>

To subscribe, write to:
newsletter@cenfa.org

Want to change how you receive these emails?
You can update your preferences or unsubscribe from this list