

RBI survey shows why livelihood issues are in focus in 2024 polls

- **Consumer Confidence Survey:** The RBI's consumer confidence survey conducted in urban areas mirrors the findings of the CSDS-Lokniti pre-poll survey.
- **Key Election Issues:** The pre-poll survey highlights concerns about **inflation, unemployment, and falling income levels** as major election issues, with **32% citing** increasing unemployment as a reason for not electing the incumbent government.
- **Employment Outlook:** Close to 38% of respondents in the RBI survey expressed pessimism about job opportunities, while a similar share reported improvement compared to the previous year.
- **Income Levels:** About **22% of respondents** felt that income levels have decreased compared to the previous year, while close to 27% reported an increase. However, nearly 50% stated that income levels remained the same.
- **Commodity Prices:** Approximately 90% of respondents noted an increase in commodity prices compared to the previous year, with only 1% reporting a decrease.
- **Economic Situation:** Confidence in the general economic situation has returned to pre-pandemic levels, but it has not yet reached the levels observed during 2015-2017, with 36% stating that the economy had worsened compared to the previous year.

Chart 1: The chart shows respondents' views on employment opportunities compared to a year-ago period

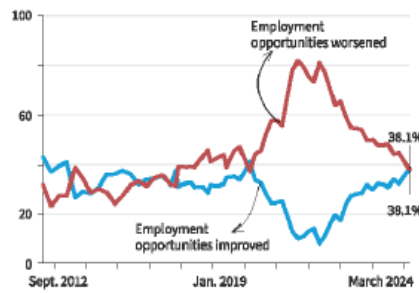


Chart 3: The chart shows respondents' views on price levels of commodities compared to a year-ago period



Chart 2: The chart shows respondents' views on income levels compared to a year-ago period

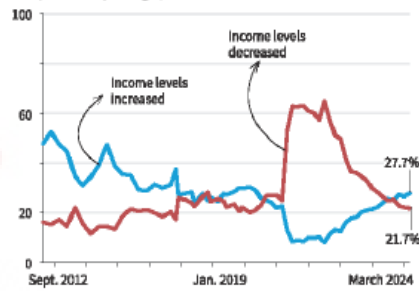
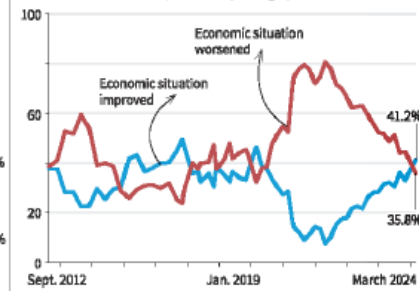


Chart 4: The chart shows respondents' views on the general economic situation compared to a year-ago period



Confidence tracker

Why has India allowed FIIs to invest in its green bonds?

- The RBI's decision to allow **Foreign Institutional Investors (FIIs)** to invest in India's **Sovereign Green Bonds (SGrBs)** broadens the capital base for funding the nation's transition to a low-carbon economy.
- **India's Green Goals:** The move aligns with India's ambitious targets, including achieving **net zero emissions by 2070** and sourcing **50% of its energy from non-fossil fuel sources**. These goals were pledged by Prime Minister Narendra Modi **at COP26 in Glasgow in 2021**.
- **Previous SGrB Issuances:** SGrBs worth **₹16,000 crore** were issued by the RBI in January and February of the previous year, with maturities set for **2028 and 2033**. However, these bonds were primarily subscribed to by domestic financial institutions and banks.

What is green bond?

- A **green bond** is a financial tool used to raise funds for environmentally friendly projects like renewable energy and sustainable water management etc

Imported inflation: how import costs can increase the prices of goods and services

- The **Asian Development Bank** recently warned that India could face imported inflation as the rupee could depreciate amid the rise in interest rates in the West
- Imported inflation refer to Higher import costs lead to increased prices for local goods and services, driving overall inflation.

Reasons of Imported inflation –

- Currency depreciation is a primary driver of imported inflation.
- Depreciation makes foreign goods more expensive, leading to higher import costs.
- A rise in interest rates in the West can trigger currency depreciation in developing countries like India.
- Even without currency depreciation, increases in import costs, such as higher oil prices, can cause imported inflation.
- Imported inflation is a form of cost-push inflation, where rising input costs result in higher prices for final goods and services.

RBI Directs all REs to Provide KFS to Borrowers w.e.f 1st October 2024

- The **Reserve Bank of India (RBI)** has directed all **Regulated Entities (REs)**, including banks and financial institutions, to furnish comprehensive **Key Facts Statements (KFS)** to new retail and Micro, Small & Medium Enterprises (MSME) borrowers starting from **October 1, 2024**. This initiative aims to enhance transparency in lending practices.

NS-25 Mission

- **Gopi Thotakura**, an entrepreneur and experienced pilot from Andhra Pradesh, has been chosen as one of the six crew members for **Blue Origin's New Shepard-25 (NS-25) space tourism mission**.
- About mission** : NS-25 mission by Blue Origin represents the **7th human flight** for the New Shepard program and the 25th overall. Scheduled to launch from Blue Origin's West Texas site in the USA,
- **Five other members:** Mason Angel (USA), Sylvain Chiron (France), Kenneth L. Hess (USA), Carol Schaller (USA), and former USA Air Force Captain Ed Dwight.

Delhi Airport Among the Top 10 Busiest Airports In the World

- The **Indira Gandhi International Airport in Delhi**, commonly known as **IGI airport**, has earned a spot among the top **10 busiest airports globally for the year 2023**. Topping the list is the Hartsfield-Jackson Atlanta International Airport, with Dubai and Dallas airports following closely in the second and third positions, respectively, as per rankings by the **Airports Council International (ACI) World**.
- Notably, five out of the top ten busiest airports are located in the United States. Tokyo Haneda experienced a significant leap in rankings, rising from the 16th position in 2022 to the 5th spot in 2023.

BharatPe elevates Nalin Negi as CEO

- BharatPe, a fintech company, has promoted its interim CEO and chief financial officer, **Nalin Negi**, to the position of full-time Chief Executive Officer.

Young Global Leader 2024

- **Adwaita Nayar**, co-founder of Nykaa and CEO of Nykaa Fashion, has been recognized as a '**2024 Young Global Leader**' by the **World Economic Forum**