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# **GNLU CENTRE FOR LAW & ECONOMICS NEWS BULLETIN**

**17TH NOVEMBER 2018**

## **HOW TO FUTURE-PROOF INDIA'S ECONOMY**

Steady and resilient growth performance by multiple Asian economies has led to the centre of gravity of global geopolitics shifting towards Asia. Amid the changing power balance between nations, India has emerged as a bright spot and potential global leader. With an average growth rate of 7.2%, a favourable demographic profile and a large and growing consumer market, India is likely to be the most compelling growth story decade.

### **MORE:**

<https://www.weforum.org/agenda/2018/11/new-india-how-to-future-proof-india-economy-reforms/>

## **GURUMURTHY CALLS FOR CHANGE IN FRBM ACT TO EASE LIQUIDITY PROBLEM**

S Gurusurthy, RSS ideologue and member of the Reserve Bank of India's central board, supported the government in seeking easier norms to ensure free flow of credit to small businesses.

Calling for an amendment to the FRBM Act, Gurusurthy said the government of India can't print currency to infuse liquidity because it has given up its right to print the rupee with the introduction of the law.

### **MORE:**

<https://www.bloombergquint.com/markets/gurumurthy-calls-for-change-in-frbm-act-to-ease-liquidity-problem#gs.6w4clug>

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## INDONESIA MOVES TO SHORE UP ECONOMY

Indonesia announced yesterday a new economic stimulus package to support the rupiah and spur growth in the lead-up to the presidential election in April, which has seen the country's ailing economy emerging as a critical issue for President Joko Widodo's administration two months into campaigning.

The stimulus package includes tax cuts from next year for exporters in the mining, plantation, forestry and fishery sectors which keep their export revenues in the domestic banking system.

**MORE:**

<https://www.straitstimes.com/asia/se-asia/indonesia-moves-to-shore-up-economy>

## WHY FREE MARKET POLICIES ARE KEY TO EMPOWERING WOMEN

Most people agree that women deserve the chance to advance up the economic ladder. The real question is, how can that be achieved?

What many don't realize is that women's advancement doesn't require gender quotas or affirmative action. What's needed, above all, is free market policies that allow women to make their own choices. Last month, she tweeted out her support for the Women's Entrepreneurship and Economic Empowerment Act, a bill that emphasizes that a woman's economic power has positive implications for both her family and her personal fulfillment.

**MORE:**

<https://www.dailysignal.com/2018/11/16/why-free-market-policies-are-key-to-empowering-women/>

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**ON TOP:  
BEST ECONOMY IN 19  
YEARS, HIGHEST  
CONFIDENCE IN 14**

Americans' assessments of the U.S. economy have trended upward over the past decade as unemployment has registered nearly 50-year lows, the stock market has reached record highs and the economy has had one of its longest sustained periods of expansion. Americans are not as exuberant about the economy as they were during the late 1990s and early 2000s, perhaps because the pace of economic growth has not been quite as fast as it was back then, with annual increases in the gross domestic product consistently below 4% compared with increases of 4% or better from 1997 through 2000.

**MORE:**  
<https://www.washingtonexaminer.com/washington-secrets/on-top-best-economy-in-19-years-highest-confidence-in-14>

**COINDESK LAUNCHES  
THE CRYPTO-  
ECONOMICS EXPLORER,  
A NEW WAY TO  
VISUALIZE CRYPTO**

How do you measure a crypto asset? For years, the easy answer has been to look at its price. When we launched the CoinDesk Bitcoin Price Index (BPI) — the world's first index for bitcoin — in September 2013, we were at the forefront of creating an average price using multiple exchanges. The goal was to create a reference rate for a new form of asset, one that would help it be better understood on its way to greater adoption. Since then, the BPI has established itself as a gold standard for journalists (our own and others), researchers and investors, while bitcoin.

**MORE:**  
<https://www.coindesk.com/announcing-the-coindesk-crypto-economics-explorer>

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## US WEEKLY JOBLESS CLAIMS UNEXPECTEDLY RISE; SEVERAL STATES ESTIMATED

The number of Americans filing applications for jobless aid unexpectedly rose last week, but claims for three big states were estimated because of Monday's Veterans Day holiday, which could have influenced the data. Initial claims for state unemployment benefits increased 2,000 to a seasonally adjusted 216,000 for the week ended Nov. 10, the Labor Department said on Thursday. Data for the prior week was unrevised. Claims fell to 202,000 during the week ended Sept. 15, which was the lowest level since November 1969.

### MORE:

<https://www.cnbc.com/2018/11/15/us-weekly-jobless-claims-nov-10-2018.html>



THANKS & REGARDS,

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