

March 2020 | Vol. IV, Issue 3

The March 2020 issue of the Newsletter provides a quick recap of ICRIER's research and policy engagements during the month of February, 2020. For reasons of topicality and interest, we shared budget-related news in last month's Newsletter.

On February 8, ICRIER hosted the 5 Institute Budget Seminar on the topic, 'Union Budget 2020-21: Reforms and Development Perspectives'. On 19th February, ICRIER along with Rupa Publications launched the book 'Backstage: The Story Behind India's High Growth Years', by Montek Singh Ahluwalia to a jam packed house in Delhi. On the occasion of the US President's visit to New Delhi, ICRIER organised an exciting session on the 'US-India Economic Partnership' in collaboration with the American Chamber of Commerce (AMCHAM) on 25th February. For details of all events, please refer below.

Last month, there was another addition to our working paper series. '[India's GVC integration: An analysis of upgrading efforts and facilitation of lead firms](#)' is now available on ICRIER's website along with a short executive summary. Adding to the knowledge base on subjects of policy relevance makes us especially proud and we would love to get your feedback on such issues.

We hope you take a few moments to glance through these updates and engage more exhaustively with anything that interests you. As always, we welcome your valuable feedback.

Books, Reports, Working Papers and Policy Briefs



India's GVC integration: An analysis of upgrading efforts and facilitation of lead firms

Saon Ray and Smita Miglani

India presents a unique example of manufacturing capability in most sectors, but suffers low integration into global value chains (GVCs). This paper examines the reasons for India's low integration into GVCs, especially in the manufacturing sector. It argues that one of the reasons for India's low integration into GVCs is its primary focus on the domestic market. The second reason for India's limited participation is the role played by the lead firms. In this paper, we show that while India has several horizontal and vertical policies, there are fewer instances of GVC specific policies which lead to the encouragement of lead firms. The policy implications from the paper are the processes that emerging countries can follow in nurturing lead firms.

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Seminars, Conferences and Workshops



The Union Budget 2020-21: Reforms and Development Perspectives

8 Feb 2020

The Union Budget 2020-21 was presented by the Honourable Minister of Finance, Ms. Nirmala Seetharaman on February 1, 2020. Given that India's growth rate has fallen to a decadal low, this budget was crucial. The Government demonstrated intent by convening several diverse groups of stakeholders to gather ideas on the admittedly hard task to nurse the economy back to health. Some ideas were reflected in the Union Budget, while some have been kept in abeyance. The heads of five leading think tanks in the national capital region- Yamini Iyer (CPR), Rathin Roy (NIPFP), Shekhar Shah (NCAER), Rajat Kathuria (ICRIER) and Nishant Chaddha (IDF) -came together to share their reflective view and the longer-term implications for the Indian economy for the 13th time.

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Launch of the Book 'BACKSTAGE: The Story Behind India's High Growth Years'

19 Feb 2020

ICRIER and Rupa Publications hosted the launch of Montek Singh Ahluwalia's book 'Backstage - The Story Behind India's High Growth Years' on February 19, 2020. The book gives an intimate portrait of three decades of economic reforms in which Dr Ahluwalia played a critical role. The book was launched by former prime minister Dr Manmohan Singh, who spoke about his close association with Dr Ahluwalia and his role in bringing him from World Bank to work in the Government of India. Dr Rajat Kathuria, Director and Chief Executive, ICRIER welcomed the gathering and highlighted that ICRIER is engaged in all areas of research that Dr Ahluwalia has identified as critical. The launch was followed by a panel discussion hosted by Mr Rajdeep Sardesai, News Anchor at India Today Television. The panel included Dr Y V Reddy, former Governor, RBI, Dr Bibek Debroy, Chairman EAC-PM and Shri P Chidambaram, former finance minister. The panel discussion was captivating, skillfully alternating between the past and the present and drawing invaluable lessons for the future of the Indian economy.

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Internet Governance in India: People, Purpose and Process

24 Feb 2020

ICRIER with the support of the Ministry of Electronics and Information Technology (MEITY), held a day-long conference on Internet Governance, where Secretary MEITY, Ajay Sawhney delivered the Keynote address. The conference hosted three panels that discussed national and international internet governance priorities for India, and also discussed protection of India's critical internet infrastructure and delineating it from the more commonly discussed critical information infrastructure. The conference deliberated on India's role and participation in internet governance institutions and processes, highlighting the need for greater capacity building, and reviewed India's historical engagements. The discussions concluded by drawing attention to the need to revive and reframe the internet governance discourse in India.

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U.S.-India Economic Partnership: AMCHAM-ICRIER Interaction

25 Feb 2020

In collaboration with the American Chamber of Commerce (AMCHAM), ICRIER organised a brainstorming session on the strategic initiatives on U.S.-India Economic Partnership on February 25, 2020. The session was chaired by Dr. Rajat Kathuria, Director and Chief Executive, ICRIER. The panelists for the session included Mr. Sanjay Chadha, Additional Secretary, Ministry of Commerce; Mr. Atul Dhawan, Honorary Secretary and Treasurer, AMCHAM and Partner, Deloitte; Prof. Anwarul Hoda, Chair Professor of ICRIER's Trade Policy and WTO Research Programme; Dr. Arpita Mukherjee, Professor, ICRIER and Ms. Ranjana Khanna, Director General CEO, AMCHAM.

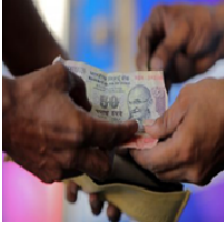
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OUR MONTHLY MEDIA RECAP

The Government May be Faced with a Big Dilemma in 2020-21

Alok Sheel | LiveMint | February 28, 2020

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India's 2020 budget falls short of expectations

Alok Sheel | East Asia Forum | February 25, 2020

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India, US Have Fundamentally Different Approaches To Trade

Rajat Kathuria | stratnewsglobal.com | February 21, 2020

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At this Stage, India is Not Ready for a Trade Deal with US

Arpita Mukherjee | TPCLIN | February 21, 2020

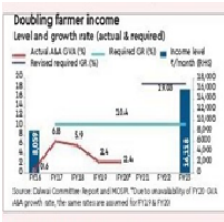
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By Making Crop Insurance Optional for Farmers, Has the Centre Effectively Ended the Scheme?

Siraj Hussain | The WIRE | February 21, 2020

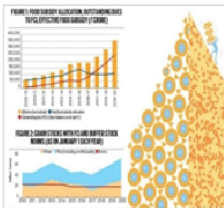
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Ease doing of Agri-business

Shweta Saini | The Financial Express | February 15, 2020

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From Plate to Plough: Against the Grain of Reform

Ashok Gulati & Sandip Das | The Indian Express | February 17, 2020

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Missed Call

Rajat Kathuria & Chavi Asrani | The Indian Express | February 13, 2020

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Some Thoughts on the Budget

Shankar Acharya | Business Standard | February 12, 2020

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GROWTH RATES AT PURCHASING POWER PARITY

	Actual 2019	Estimate 2020		Projection 2020		Projection 2021	
		Oct 19	Jan 20	Oct 19	Jan 20	Oct 19	Jan 20
India	4.8%	4.7%	4.8%	10%	4.8%	10%	6.1%
World	3.6%	3%	2.9%	3.4%	3.3%	3.6%	3.4%
PPP BISD							
India	10,405	1,125	10,949	11,904	11,629	12,794	12,382
World	15,438	16,100	16,361	16,562	16,561	16,418	16,892
Change in growth in PPP January over October 2019 (pt)							
India			-1.3%		-1.2%		-0.9%
World			-0.7%		-0.7%		-0.2%
Change in GDP in PPP January over October 2019 (\$ bn)							
India			-85		-118		-103
World			-105		-119		-157
Aggregate change in PPP January over October 2019 (BISD)							
India	-87	World	-95	India/World	82%		

Source: IMF World Economic Outlook

IMF's Growth Downgrade Math

Ashok Gulati | Business Standard | February 10, 2020

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