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Mid-Year Review of the Indian Economy
NCAER
November 24, 2018
MYR Team

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Uncertainties

Domestic Politics

Domestic
- Financial Sector - Crisis mode
- Services outlook - mixed
- Industrial growth - sustainable?
- Agriculture Stress - Monsoon

Foreign
- Trade
- Crude oil prices
- FDI and FII

International Politics
What is our macroeconomic strategy?

• High economic growth
• Low inflation
• Trade-off?
• From one crisis to the next

Source: Uttam Ghosh/Rediff.com
Medium-run Uncertainty has increased post 2008

NCAER Business Confidence Index
October 2003 to July 2017

Source: NCAER
Steep Fall in PCI and BCI upto July 2018

NCAER Business Confidence Index, July 2015 to July 2018
Thank You