India may gain from trade actions against China: IMF

New Delhi: International Monetary Fund (IMF) chief economist Pierre-Olivier Gourinchas on Tuesday said India may benefit from tariffs and other actions against China.

“India is already benefiting from large FDI inflows since 2009... Countries that are not very connected with China may be in a position to benefit more if the measures (higher tariffs) are extended to countries that do a lot of trade with China... India is in that space,” he said at the TN Srinivasan Memorial lecture, adding that the gains from trade may not be as large.

The US and EU have recently announced higher import duties on some Chinese products. The US has proposed an additional 25% tariff on FDI from China is already facing heightened scrutiny in several parts of the world.

Gourinchas cautioned that if the protectionism can impact trade flows, capital flows and labour flows. In the short term, it may affect supply and inflation. Global cooperation may be more difficult to address challenges like climate, debt problems or technological changes.

He said there is an emergence of competitor countries, such as Vietnam and Mexico, which are gaining market share in US imports and they have received more FDI from China since 2012. Countries that export more to the US are importing more from China, not just at the macro level but also at the product level in certain product categories. “You see the same thing for FDI — more FDI from China into a country translates into more import from that country to the US,” the IMF chief economist said.

He, however, cautioned that the diversification has resulted in lengthening of the supply chain, and necessarily a reorganisation of the supply chain. “Trade flows are making more stops. He also said some of the financial flows are re-coupled through overseas financial centres. “The cost of fragmentation is difficult to estimate. A number of countries that remain non-aligned can benefit,” Gourinchas said.

What Matters Is Not The Number, But The Safety Net

India’s growing economy is lifting families out of poverty but often onto a precarious perch. A single disaster can push them right back. Policy, obsessed with counting the poor, ignores the question of helping ‘newly poor’

Sensible Declar

New Delhi: Poverty alleviation programs have been abound since the Indian government introduced its much-vaunted scheme of minimum wage in 1987. This scheme, known as the National Rural Employment Guarantee Act (NREGA), has been lauded for its ability to reduce poverty in rural areas. However, the success of the scheme is often questioned by experts, who argue that it fails to address the root causes of poverty.

The scheme was designed to provide a minimum income to the poorest of the poor in rural areas. However, critics argue that the minimum wage is not enough to meet the basic needs of the population. Furthermore, the scheme has been criticized for its lack of transparency and accountability.

In order to address the challenges of poverty alleviation, it is important for the government to focus on providing a safety net to the newly poor. This can be achieved through a combination of policies, including targeted financial assistance, job training programs, and access to basic services like education and healthcare.

India’s growing economy is lifting families out of poverty, but often onto a precarious perch. A single disaster can push them right back. Policy, obsessed with counting the poor, ignores the question of helping ‘newly poor’.

The government has been criticized for its inability to provide a safety net to the newly poor. This is particularly true in rural areas, where the effects of natural disasters and economic shocks are most felt. In order to address this issue, it is important for the government to focus on providing a safety net to the newly poor.

A safety net can take many forms, including targeted financial assistance, job training programs, and access to basic services like education and healthcare. It is important for the government to work with civil society organizations and the private sector to implement these programs effectively.

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