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Department of Commerce, LSR

presents

# WISSEN

NEWSLETTER TO SPIKE YOU UP



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## **BANK OF JAPAN DEFENDS CENTRAL BANK'S DECISION IN ITS YIELD CURVE CONTROL MEASURES**

Bank of Japan Governor Haruhiko Kuroda defended the central bank's decision to widen the trading band in its yield curve control program and committed to continuing the Bank of Japan's accommodative expansionary monetary policy.

At a session of World Economic Forum in Davos, Switzerland, the governor mentioned it was not wrong for Bank of Japan's board to widen its tolerance range from 25 basis points to 50 basis point on the 10 year government bond. The comments came after central bank stuck to its loose monetary policy. This decision resulted in falling of Japanese yen against the US dollar which led to a bond market turmoil.

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## **INFLATION IN INDIA TO COME DOWN TO 4 PERCENT BY 2024**

According to International Monetary Fund, inflation in India is expected to come down to 4 percent by 2024 as opposed to 6.8 percent in the current fiscal year.

According to world economic outlook update released by IMF are expected to have a lower consumer price index in 2023 as opposed to 2022. The expected disinflation reflects declining fuel and commodity prices due to weak global demand as well as cooling effects of monetary policy tightening.

However disinflation will take time as annual average headline and core inflation will still be above pre pandemic levels.

## **GRSE PARTNERS ROLLS ROYCE SOLUTIONS FOR BUILDING MARINE ENGINES IN INDIA**

GRSE and Rolls Royce Solutions will cooperate to manufacture under license the technologically advanced MTU S4000 marine engines. A MOE was signed by the two to execute this partnership and the aim of all this was to reduce the imports of Indian warships. These engines are reputed to be compact, reliable, and easy to maintain. GRSE said in a statement on Saturday: "The manufacture of these engines in India would provide a great opportunity to local industry, particularly MSMEs (micro, small and medium enterprises) involved in the manufacture of components and spares

## **LIC DOUBLES DOWN ON GAUTAM ADANI AMID SHORT SELLER ROW**

State-controlled Life Insurance Corp. of India is spending about 3 billion rupees (\$37 million) as an anchor investor in a \$2.5 billion new share sale by Adani Enterprises Ltd., according to a filing. The investment would add to its current holding of 4.23%. LIC's investment signaled its vote of confidence in Asia's richest man and his beleaguered group on Jan. 25, which is facing its toughest test yet after US-based Hindenburg Research in its report earlier this week characterized its meteoric rise as "the largest con in corporate history."

## **BRITISH FINANCE MINISTER STICKS TO TAX-HIKING PLANS**

British Finance Minister Jeremy Hunt on Friday signaled he is pushing ahead with tax hikes, while stressing the need to develop Brexit into a “catalyst” for U.K. growth. He asked global tech companies for their help to turn Britain into “the world’s next Silicon Valley.” Hunt’s speech comes as the U.K. inflation rate most recently reached 10.5% in December, well above the Bank of England’s target of 2%.

## **BUDGET 2023 MAY PROVIDE INCOME TAX RELIEF TO MIDDLE CLASS**

Since salaried employees are an important source of revenue and this is the last budget before elections, the finance minister may provide relief to the middle-class by increasing the exemption limit and incentivise investments, feels Anil Rego founder and fund manager of Right Horizons.

– Since salaried employees are an important source of revenue and it is the last budget before elections, the government will likely provide relief to the middle-class by increasing the exemption limit and incentivising savings and investments.

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## **WEB 3.0 AND CRYPTO**

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