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Department of Commerce, LSR

presents

WISSEN

NEWSLETTER TO SPIKE YOU UP



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TRADE BARRIERS TO COST WORLD ECONOMY

\$1.4 TRILLION

According to the IMF, the Ukraine–Russia war is the single most damaging factor for the world economy. Moreover, the rise of trade barriers against China and other countries could cost the global economy a huge sum on top of the damage done by the war. According to IMF chief Kristalina Georgieva, the world will lose 1.5% of its GDP just because of the trade divide.

INDIAN ECONOMY LIKELY TO GROW AT 7% IN 2022-23

According to the RBI report, Indian GDP is likely to show a growth rate of 7% in 2022–23. In its report, RBI has said that the Indian economy has exhibited remarkable resilience to multiple shocks encountered in succession since early 2020, preserving macro stability while sustaining the momentum of recovery in growth.

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MUSK'S ULTIMATUM BACKFIRES?

Elon Musk's twitter takeover has been bumpy to say the least. After firing about half of the social media giant's staff of 7,500 and creating stricter policies about work from home etc., Musk has once again struck. Giving 17th November 5 p.m eastern time as the deadline to employees via an email, he gave everybody an ultimatum. Either agree to work overtly hard or give in your resignation while availing 3 months severance fee. The result of this ultimatum was the exodus of around 1200 employees. The mass departure led to another email being circulated stating that the twitter offices would be closed till Monday. Only time will tell how Twitter is going to manage with the reduced manpower during one of the busiest times for the platform.

AIR INDIA IN TALKS FOR 'HISTORIC ORDER'

Air India CEO and MD Campbell Wilson on Saturday said the airline is in "deep discussions" with Boeing, Airbus and engine manufacturers for a 'historic order of latest generation aircraft'. Wilson said Air India is planning to launch premium economy class on certain international flights. The airline will increase its market share to at least 30 per cent in domestic and international routes. The Tata-owned airline is meeting its immediate needs by leasing planes and repairing grounded aircraft, he said. The airline has finalised leases for 30 additional aircraft that will be delivered over the course of the next 12 months, beginning next week. Seems like plans for further expansion are being executed with full fervour.

BANK DEPOSITS RISE FOUR TIMES

Against the ongoing trend, scheduled commercial banks mobilised about four times more in deposits than the credit disbursed in the fortnight ended November 4. While the hard push at branches and aggressive deposit rate hikes are bearing fruit, such a wide gap appears to be an outlier and needs further scrutiny, said bankers

EICHER MOTORS APPOINTS VIDHYA SRINIVASAN AS CFO

Eicher Motors Ltd has appointed Vidhya Srinivasan as the company's Chief Financial Officer. Prior to joining the company, she was with Bata India Ltd as Director-Finance and Chief Financial Officer, Eicher Motor said in a regulatory filing. A qualified Chartered Accountant and has over 24 years of experience.

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<https://www.mckinsey.com/industries/real-estate/our-insights>
<https://www2.deloitte.com/us/en/pages/real-estate/topics/real-estate.html>

NATURAL GAS

<https://www.naturalgasintel.com>

BANKING & SUSTAINABILITY

<https://www.accenture.com/us-en/services/banking/sustainable-banking>

STOCK MARKET

<https://www.business-standard.com/markets>

MERGERS & AQUISITION

<https://www.mckinsey.com/capabilities/m-and-a/our-insights>

INSURANCE INDUSTRY

<https://www.mckinsey.com/industries/financial-services/our-insights/insurance>

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