

## Daily Economic News Summary: 16 January 2019

### **1. Vibrant Gujarat Global Investment Summit 2019 To Celebrate Africa Day On January 19**

**Source: Financial Express ([Link](#))**

In an effort to further deepen India-Africa trade ties, the 9th ninth edition of the Vibrant Gujarat Global Investment Summit 2019 will celebrate Africa Day on Jan 19, marking the trade ties between India and Africa. In an effort to further deepen India-Africa trade ties, the 9th ninth edition of the Vibrant Gujarat Global Investment Summit 2019 will celebrate Africa Day on Jan 19, marking the trade ties between India and Africa. The Modi led government is looking at enhanced engagement with the African Union, African Regional Communities, African Development Bank, and above all bilaterally. The idea is to build upon the existing partnerships and create jobs & opportunities for all.

### **2. India Budget 2019: Modi Government's Big Decision On Economic Survey 2019; Read Here**

**Source: Financial Express ([Link](#))**

The Narendra Modi government will table its sixth Union Budget and first interim Budget on February 1. The budget session is scheduled to begin on January 31 and will culminate on February 13. As a practise, the Economic Survey is presented a few days before the Union Budget. In 2018, the Economic Survey was presented on January 29 in Parliament. Economic Survey 2018 was presented after President Pram Nath Kovind made the customary address to the joint sitting of Lok Sabha and Rajya Sabha in Parliament on the first day of the Budget session 2018. The Economic Survey 2018 was presented in two versions- Hindi and English. However, this time Economic Survey 2 019 will not be tabled, a Finance Ministry official told Financial Express Online.

### **3. Modi Govt To Chart Out Strategy For Aircraft Manufacturing**

**Source: Financial Express ([Link](#))**

The Centre would soon chart out a strategy for the domestic manufacturing of aircraft along with promoting aircraft financing from within the country, civil aviation minister Suresh Prabhu said

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on 15 January. Prabhu said the government is also keen on promoting aircraft maintenance, repair and overhaul (MRO) work domestically. “We will soon roll out a road map for manufacturing of aircraft in India,” Prabhu told reporters at the Global Aviation Summit 2019. The domestic aviation market is growing at around 17-18% year-on-year for the last four years. The local carriers, which currently have around 650 aircraft in their fleet, have an order book of 1,000 aircraft to be delivered in the next 6-7 years. The Union minister unveiled an air cargo policy with an aim to become a logistics hub in the world by 2030.

### 4. ‘India Among World’s Leading Exporters Of Creative Goods’

Source: [The Hindu, Business Line \(Link\)](#)

India’s creative goods exports nearly tripled from \$7.4 billion in 2005 to \$20.2 billion in 2014, making it one of the world’s leading exporters of such products in the top 10 developing economies, according to a United Nations report. China is the biggest single exporter and importer of creative goods and services. China’s trade in creative goods between 2002 and 2015 has been exponential, with average annual growth rates of 14 per cent, the United Nations Conference on Trade and Development (UNCTAD) report said. The second edition of the periodic Creative Economy Outlook: Trends in International Trade in Creative Industries examines the global picture and also features 130 country profiles with reported creative goods and services trade data. The data, which covers the period 2002 to 2015, shows the creative economy’s contribution to world trade.

### 5. Singapore Investors Emerge As New Landlords In India

Source: [Livemint \(Link\)](#)

Singapore-based investors and developers have over the years gained a firm foothold in India’s property market and are now venturing beyond commercial offices to bet on emerging sectors such as logistics, warehousing and urbanization projects. The way they are investing in other asset classes is much like the way they have deployed capital in India—patient and long-term—something that bears well in the country’s unpredictable regulatory and real estate scenario. Many of them have built a strong base in China and India was a natural choice among emerging markets. Singapore’s sovereign wealth fund, GIC Pte Ltd, is now one of the two leading property

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investors in India, along with New York's Blackstone Group Lp, although the two have different investment strategies and return expectations.

### **6. Mukesh Ambani Features In Foreign Policy Magazine's 2019 List Of Top '100 Global Thinkers'; Displaces Jack Ma**

**Source: Firstpost ([Link](#))**

Mukesh Ambani, Chairman and Managing Director, Reliance Industries has featured in the top '100 Global Thinkers' in Foreign Policy magazine's 2019 annual list. He displaced Jack Ma, chairman of the Alibaba Group. "With a fortune of \$44.3 billion, Mukesh Ambani displaced Jack Ma in 2018 as Asia's richest man. Ambani's fortune comes from his holdings in the oil, gas, and retail sectors, but he's likely to make his biggest impact on India through his new telecom venture Jio," the magazine said on its website. "By offering cellular data and voice free for the first six months after Jio's launch, Ambani got more than 100 million Indians to sign up—accelerating a smartphone internet revolution in the world's largest democracy. The next stage of Ambani's plan is to use the digital airwaves to sell content and lifestyle products, eventually competing with Google and Facebook".

### **7. Petronas In Talks To Buy A Majority Stake In Amplus Energy**

**Source: Livemint ([Link](#))**

Malaysia's state-owned oil and gas company, Petroliam Nasional Berhad, or Petronas, is in talks with New York-based I Squared Capital to buy a majority stake in Amplus Energy Solutions Pvt. Ltd, one of India's largest rooftop solar power producers, in a potential deal worth about ₹2,700 crore, said two people aware of the development. Global oil giants are looking to diversify and invest in India's emerging green economy as the conventional hydrocarbon space undergoes technological disruptions. Norway's Statoil ASA, France's Total SA and Royal Dutch Shell Plc have also shown interest in investing in Amplus that has set up 350 megawatts of capacity across India. Russia's OAO Rosneft, the world's largest publicly-traded oil firm, has also been exploring opportunities in India's solar energy sector.

**8. Qatar Airways Won't Acquire Stake In Jet Airways As Debt-Laden Airline Backed By 'Enemy State': CEO Akbar Al-Baker**

**Source: Firstpost ([Link](#))**

Qatar Airways will not buy a stake in Jet Airways as a substantial portion of the debt-laden Indian carrier is held by Etihad Airways, whose owner Abu Dhabi is an “enemy” of Qatar, its CEO Akbar al-Baker said on 15 January. Abu Dhabi is part of the United Arab Emirates (UAE) that cut ties with Qatar in 2017 over accusations of supporting terrorism. Doha denies the charges. The UAE, together with Saudi Arabia, Egypt and Bahrain have banned Qatar Airways since June of that year as part of the dispute. “We would definitely look at it (Jet Airways) if a 24 percent stake was not held by Etihad,” al-Baker told Reuters on the sidelines of an aviation conference in Mumbai. “How can I take a stake in an airline which is owned by our adversary?” Etihad plans to hike its stake in Jet to help the Indian carrier with its financial woes, a person close to the Abu Dhabi carrier told Reuters late on Monday. Al-Baker said Qatar Airways would be “delighted” to take a stake in IndiGo, the largest airline in India — home to the world’s fastest growing aviation market.

**9. Government Planning To Revamp Emigration Act**

**Source: The Economic Times ([Link](#))**

The Modi government has prepared a new Emigration Bill to replace the Emigration Act of 1983 to safeguard the interests of Indians working abroad or seeking employment overseas and in keeping with the changing global realities of migration. Apart from proposing stringent punishment for aggravated forms of offences against women and children, the government plans to set up new authorities at both the Central and state levels. The Centre will constitute an Emigration Management Authority to ensure the overall welfare and protection of emigrants. The EMA will be led by a secretary-level officer from the Ministry of External Affairs and will include officials from the Ministry of Home Affairs and the Ministry of Human Resource Development.