

Daily Economic News Summary: 25 March 2019

1. PMSYM Scheme: Government Eyes Over 1 Crore Enrolments By April End

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

The government is expecting to cross 1 crore enrolments by April-end under the Pradhan Mantri Shram-Yogi Maandhan (PMSYM) Yojna a pension scheme for unorganised sector workers, a senior official has said. The PMSYM scheme provides for a minimum monthly assured pension of Rs 3,000 for unorganised sector workers from the age of 60 years. The scheme was launched last month. The enrolments under the PMSYM are being carried out by Common Services Centres across the country, which are run by the CSC SPV.

2. Pakistan Gets Ahead Of India To Bag Sugar Export Quota From China

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

Pakistan has taken a lead over India by winning a 300,000-tonne sugar export quota from China, according to traders. India has been waiting since long to bag the export quota from China. The Indian embassy in Beijing had organised a seminar to promote exports of Indian sugar to China in June 2018. About 25 companies representing major stakeholders in China's sugar industry including sugar refiners, importers and traders participated in the works hop. The China Council for the Promotion of International Trade, China Sugar Association and COFCO Sugar had also taken part.

3. India's Merger And Acquisition Deal Value Drops 34% To \$1.24 Bn In February; Cross-Border Transactions Dominate: Report

Source: Firstpost ([Link](#))

The value of merger and acquisition deals in February slumped 34 percent to \$1.24 billion compared to the year-ago period, according to a report. Leading consultancy Grant Thornton's report showed that number of M&A transactions last month rose marginally to 44 last month whereas the same was at 40 in February 2018. In February last year, the total value of M&A transactions had touched \$1.9 billion. "While February 2019 recorded same number of deals valued and estimated at over \$100 million as witnessed in February 2018, the high valued deals totalled to only \$0.9 billion compared to \$1.5 billion in February 2018," it said.

4. New WTO Rules May Favour The US, Denying India Policy Space

Source: Livemint ([Link](#))

India is facing a grave crisis in global trade as the US changes the rulebook of the World Trade Organization by working “closely with the very-able director-general, Roberto Azevedo”. According to trade envoys who spoke on condition of anonymity, the US has made it almost clear that it will effect far-reaching changes in the WTO rules so as to ensure that India and other developing countries are denied ‘policy space’ to address their specific trade needs. Soon after terminating benefits worth billions of dollars accruing to Indian exporters under the generalized system of preferences (GSP) scheme on 5 March, the USTR and his team had embarked on proposals that would deny India and other developing countries flexibilities accorded under global trade rules.

5. Digital Thrust Propels India’s Rise To Become The Most Preferred Offshoring Location, Says Report

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

India’s technology industry is growing and changing rapidly fueled by the continuing digital revolution in the country. This has resulted in India emerging as the most preferred location for offshoring with more than a half share in global sourcing, noted NASSCOM in a study. However, the changing nature of industry under which many banking, automotive and manufacturing firms are re-branding themselves as tech companies, calls for an organisation wide transformation involving people, processes and technology, said Nasscom, the industry association for the IT-BPM sector in India in a study, ‘Strategic Review 2018: Amplify Digital’.

6. India Second Most Optimistic Globally About Executive Job Growth, Says Survey

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

India’s senior-management leaders, after Brazil, are most optimistic about the growth in the number of roles at senior-management level in 2019. 57 per cent India’s senior executives in a survey of 1,436 senior-management professionals worldwide said that they hope growth in the job market this year. Indian executives are second only to 72 per cent Brazilian leaders in optimism. 54 per cent leaders in Africa, followed by 40 per cent in France and 38 per cent in Southeast Asia were also in the list of the most optimistic markets. India, however, topped the list with 57 per cent in terms of economy forecast for 2019 followed by 56 per cent Brazilian leaders. Importantly, among the least optimistic nations in the survey were Japan and Korea at 71 per cent, said the survey titled 2019 BlueSteps Executive Career Outlook.