

Daily Economic News Summary: 26 March 2019

1. UP, Maharashtra, Gujarat Lead In PM-Kisan Rollout

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

Among themselves, Uttar Pradesh, Maharashtra and Gujarat have uploaded data of an additional 1.19 farmers for the PM-Kisan income support after the Election Commission (EC) allowed the government to extend the benefit to all the farmers details about whom were on the designated website as on March 10. The governments in these three states are therefore in a position to provide the first and second tranches of Rs 2,000 each to these farmers too, apart from some 1.44 crore in these states who have already received the first tranche and can get the second instalment. The Centre had transferred the PM-Kisan sums to about 2.75 crore farmers as of March 10, the day the Model Code of Conduct became effective.

2. RBI Governor Shaktikanta Das Meets Arun Jaitley Ahead Of First Bi-Monetary Policy For FY20

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

Reserve Bank of India (RBI) Governor Shaktikanta Das 25 March met Finance Minister Arun Jaitley, and is believed to have discussed the current economic situation, ahead of the first bi-monthly monetary policy for 2019-20. The meeting of the six-member Monetary Policy Committee (MPC) to decide on the first bi-monthly policy statement for 2019-20 will be held from April 2 to 4. The policy will be announced on April 4. "It was a courtesy meeting, there is a tradition of RBI Governor meeting the Finance Minister before monetary policy, so it is part of that," Das told reporter after the meeting. The bi-monthly policy assumes significance as it will be announced just a week before the commencement of the seven-phase general elections beginning April 11.

3. Guatemala Drags India To WTO's Dispute Mechanism Over Sugar Subsidies

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

After Brazil and Australia, Central American country Guatemala 25 March dragged India into the World Trade Organisation's (WTO) dispute settlement mechanism alleging that New Delhi's sugar subsidies to farmers are inconsistent with global trade rules. Guatemala has sought

consultations with India under the rules and procedures governing the settlement of disputes of the Geneva-based 164-member WTO.

4. India Unlikely To Implement Tit-For-Tat Tariff Hikes Against The US On 1 April

Source: Livemint ([Link](#))

Despite the US withdrawing zero duty benefits on India's exports worth \$5.6 billion, India is unlikely to impose the long pending retaliatory tariffs against the unilateral steel and aluminium duty hikes by the Donald Trump administration. India is likely to opt for the safe option of yet again extending the deadline by another month after the current deadline expires on 31 March. "Allowing the notification for retaliatory tariffs to lapse at this time will send a wrong signal and will show Indian government in poor light. Hence, the deadline for its implementation may be further extended. A final decision will be taken by the Prime Minister's Office," a commerce ministry official said speaking under condition of anonymity.

5. India Jumps 2 Spots On WEF's Global Energy Transition Index, Beats China

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

India has moved up two places to rank 76th on a global energy transition index, which has ranked 115 economies on how well they are able to balance energy security and access with environmental sustainability and affordability. Sweden remains on the top on this annual list compiled by Geneva-based World Economic Forum (WEF) and is followed by Switzerland and Norway in the top three, as per its latest report released on 26 March. The WEF said energy systems have globally become less affordable and less environmentally sustainable than they were five years ago, though access to energy has improved with less than 1 billion now living without access to electricity. It said India is amongst the countries with high pollution levels and has a relatively high CO2 intensity in its energy system.