

Daily Economic News Summary: 4 December 2018

1. Fresh Consultations Begin For E-Commerce Policy

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

The Centre has revived its unfinished agenda of drafting a national e-commerce policy, this time under the Department of Industrial Policy & Promotion (DIPP), and fresh consultations with stakeholders have begun for inputs, a government official has said. “The consultation process and the drafting of the policy is being led by the DIPP this time instead of the Commerce Department. The idea is to formulate a policy which would balance the interests of all stakeholders and would be acceptable to most,” the official told *BusinessLine*. The government’s first attempt of drafting an e-commerce policy, led by the Commerce Department, was abandoned after the first draft came in for heavy criticism by most stakeholders, including both domestic and foreign e-commerce companies.

2. Modi Govt Kickstarts Process Of Making Budget 2019, The Last One Before Crucial Lok Sabha Elections

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

The BJP-led NDA government on 3 December officially kickstarted the making of the Union budget, the last one before the general elections next year. This budget, which will be an interim one, is crucial for the government as it offers one last opportunity to announce some popular measures ahead of the elections, where Prime Minister Narendra Modi will seek a second term. Two finance ministry officials confirmed to *financialexpress.com* that the budget-making process has officially started and restrictions on the movement of people around the finance ministry have been put in place.

3. Here’s What This Australian University Plans To Double Indian Farmers’ Incomes By 2022

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

An Australian university is planning to invest AUD 5 million as a part of a collaboration with agricultural universities across India, to leverage research and innovations that may help Indian farmers double their income by 2022, varsity officials said. Prime Minister Narendra Modi has pledged to double the income of farmers of India over the next five years, said Western Sydney

University (WSU) Vice Chancellor Barney Glover. However, he noted that achieving this goal will require innovation and development, as well as grassroot problem solving for farmers. Australia's WSU has forged a partnership with the Indian Council of Agricultural Research (ICAR) and thirteen state agricultural universities as part of a new initiative designed to combat global food security issues presented by climate change.

4. Modi's Big Ease Of Doing Business Push: These Changes In Customs Duty On Cards To Help Importers, Exporters

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

A few days after Prime Minister Narendra Modi set the target of breaking into top 50 of the World Bank's Ease of Doing Business index by December end, the government is mulling changes in customs duty to help importers and exporters. According to a report by ET Now, the government is looking to make several changes including the automated release of goods and doing away with face-to-face contact with customs officers and tax officials. These changes are likely to speed up the process of overseas trade. On November 19, the prime minister, while addressing India Inc, said that key reforms that are needed to push India into top 50 of the EODB ranking should be aimed for completion by December end so that they can be taken by the World Bank for evaluation.

5. Govt Likely To Announce International UDAN Routes This Week

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

The government is likely to announce this week the routes under the international version of air connectivity scheme, with flights expected to operate from Guwahati, a senior official said. The international version of the scheme, also known as UDAN (Ude Desh ka Aam Naagrik), seeks to provide air connectivity at affordable costs to select overseas destinations. Proposals for selection of airlines under the International Air Connectivity Scheme — IACS UDAN — were invited in October. An official at the Civil Aviation Ministry said that international routes under UDAN are likely to be announced in the first week of December and to begin with, the flights would be from Guwahati.

6. Govt May Ban Antibiotic Colistin Used To Fatten Chicken

Source: Livemint ([Link](#))

The government has proposed a ban on the use of antibiotic colistin that is widely used in the meat and poultry industry in India to make animals grow faster. The usage of colistin, an antibiotic of last resort, and other such drugs in livestock has been linked to antibiotic resistance in humans. Continued use of such antibiotics in farming renders them useless when treating patients, according to public health experts. An investigation carried out by London-based Bureau of Investigative Journalism had earlier this year found that chickens raised in India were dosed with some of the strongest antibiotics available. It revealed the use of colistin by companies such as Venky's, the biggest supplier of chicken products to fast-food outlets such as McDonald's, Pizza Hut and KFC. Venky's has said that it uses antibiotics only for therapeutic reasons, according to a story in *Scroll.in* on 2 February.