



नीति आयोग
NITI AAYOG



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AGRICULTURE

➤ **Chander Shekhar Dogra**

MSMEs, Agriculture, and the Union Budget

EPW:Vol. 59, Issue No. 31, 03 Aug, 2024

The Union Budget 2024–25 has introduced several innovative measures for enhancing credit flow to micro, small and medium enterprises (MSMEs) and encouraging job creation. However, further innovations in financing can be undertaken to accelerate the growth process. Regarding the easing of credit constraints of MSMEs, the minister of finance's proposal to develop a credit assessment model in public sector banks for scoring the digital footprints of MSMEs is expected to encourage cash flow-based lending, a credit line which takes into account an enterprise's current and projected cash flow. It is unlike asset-based credit currently extended by banks which relies on collateral furnished by the borrower. This credit line can substantially fulfil the unmet credit needs of the cash-starved MSME sector facing a `25 lakh crore credit gap in India. Goods and services tax (GST) registrations and online tax filings are expected to help MSMEs create a digital footprint, which will assist in creating a credit history that can be easily verified, regularly updated and digitally accessed, thus creating a digital footprint and enabling cash flow-based lending

➤ **C H Hanumantha Rao**

From 50 Years Ago: Socio-Political Factors and Agricultural Policies

EPW:Vol. 59, Issue No. 34, 24 Aug, 2024

Agricultural output has been growing at about 2.5 per cent per annum in the post-Independence period as against a decline in foodgrains output in the 15 years preceding Independence. However, the performance in the post-Independence period should be judged in relation to the requirements as well as the social goals set and not by comparing it with the experience in the colonial past. Besides, a good part of agricultural growth in the post-Independence period is traceable to autonomous factors which are not attributable to conscious public policies. Rather, the latter were very much influenced by the forces generated by the former.

ECONOMICS

➤ **Rekha Misra and Shobhit Goel**

Factor Content of India's Exports

EPW: Vol. 59, Issue No. 32, 10 Aug, 2024

The factor content of India's export basket is examined by mapping the KLEMS database with India's export basket. The share of labour, capital, and materials in India's export basket and their shift over time are analysed. While India's exports increased rapidly in size in the first decade of the 21st century, they were accompanied by a fall in the labour content of exports due to a fall in the labour intensity of the different sectors as well as a change in the sectoral composition of India's export basket towards less labour-intensive sectors like coke and petroleum products, and chemical and chemical products. While India's exports were more labour-intensive than the overall economic production till 2006–07, it has been less labour-intensive since then.

➤ **Sudha Narayanan, Kalyani Raghunathan and Anita Christopher**

Beyond the Consumer Food Price Index

EPW: Vol. 59, Issue No. 32, 10 Aug, 2024

In this paper, we make a case for routinely computing the CoHD alongside the CPI-F. We show that, though correlated with the consumer price index for food, they do not always move in the same direction and that the CPI-F is a poor predictor of CoHD. Thus, attempts to draw inferences on the health and nutritional implications of food inflation using the CPI-F can lead to erroneous conclusions. We propose that the CoHD be used as a barometer for barriers faced in attaining healthy diverse diets across time as well as space and as an input into policy decisions, such as costing social protection programmes.

➤ **Dipa Sinha**

Budget 2024 Does Not Prioritise Social Sector

EPW: Vol. 59, Issue No. 32, 10 Aug, 2024

The recent union budget was presented in the context of distress among the poor and marginalised sections of our country, who have been left out of growth recovery over the last few years. Various data show that we have been witnessing a K-shaped economic recovery, with rising profits but the lower sections facing stagnant wages and lack of employment opportunities. Even though the economic policy of the government over the last few years

has not responded adequately to this situation, many expected that the orientation might change this time. Failure to respond to unemployment and low incomes was at least partly seen as an explanation for the ruling party's performance in the recent general elections where it came back to power but with far fewer seats than earlier and not achieving a single-party majority in Parliament. The *Economic Survey* acknowledged the problem of unemployment and also that agriculture can be an engine of growth. While the finance minister's budget speech was also along these lines, in terms of budgetary allocations, there is continuity in the policies of the last 10 years.

➤ **Santanu Gupta**

[Charting New Pathways for the Economy](#)

EPW:Vol. 59, Issue No. 35, 31 Aug, 2024

Raghuram G Rajan and Rohit Lamba's *Breaking the Mould: Reimagining India's Economic Future* is widely being discussed in popular press, thanks to the authors' assertion that India cannot choose the manufacturing route taken by China and should instead opt for the services route. China used its cheap labour to get a competitive edge in manufacturing. It is difficult for India to compete with China on this platform. Instead, given the improvement in technology and the spread of online education, the book argues that India can leverage the service sector for its progress.

EDUCATION

➤ **Chakradhar Jadhav and Prashant Kumar Choudhary**

[Inequalities in Computer Literacy in India](#)

EPW:Vol. 59, Issue No. 31, 03 Aug, 2024

Disparities in computer literacy pose a significant hurdle for individuals belonging to marginalised caste communities, women and girls, limiting their access to the labour market in the information age. This paper explores the prevalence of computer literacy among individuals aged 15 years and above using the National Sample Survey 78th round (2020–21). The results reveal a complicated picture of social hierarchies, regional disparities and gender inequalities shaping computer literacy in India. This situation has the potential to exacerbate existing gender and caste inequalities in India and give rise to new forms of digital inequality in the country. Community-level measures requisite for computer literacy are needed to improve the social capital of marginalised groups.

➤ **Debjanee Ganguly**

[NAAC Will Come Knocking](#)

EPW:Vol. 59, Issue No. 31, 03 Aug, 2024

Recognising a failure in the old education model, the government is determined to make education more production/results-oriented or job-market ready. This has been clearly underlined in the National Education Policy 2020. The National Assessment and Accreditation Council, as an assessment team, is following the new educational guidelines of the NEP 2020. With a significant reduction in the University Grants Commission funds, the NEP has a clear message for higher education institutions

ENERGY

➤ **Avinash Persaud**

[Doubling Investment in Renewable Energy in One Step, and Then Again and Again](#)

EPW:Vol. 59, Issue No. 33, 17 Aug, 2024

For a long time, emerging economies' negotiation position in climate talks was that the industrialisation of Europe and the United States (US) caused global warming and made those countries rich, so they must bear the brunt of saving the planet. India championed this position. It has sound underpinnings. If you take the stock of greenhouse gases the atmosphere can bear without catastrophic impacts and divide that by the world population to reach a sustainable carbon budget per person, people in rich countries are over their budget sevenfold. Those in China, the world's biggest emitter, are only halfway there. Indians and Brazilians are at a fraction of their budget. The argument flowed that rich countries must not try to pass a heavy baton of decarbonisation to countries that have yet to industrialise and, partly as a result, are not yet rich and for whom the transition could be costly. Thinkers and activists refer to these perspectives as climate justice.

FINANCE/BANKING

➤ **Lorena Keller**

[Arbitraging Covered Interest Rate Parity Deviations and Bank Lending](#)

American Economic Review, vol. 114, no. 9, September 2024

I propose and test a new channel through which covered interest rate parity (CIP) deviations can affect bank lending in emerging economies. I argue that when CIP deviations exist, banks attempt to arbitrage them. To do so, banks must borrow in a particular currency. When this currency is scarce, bank lending in the currency required to arbitrage decreases, while they use this currency in their arbitrage activities. I test this channel by exploiting differences in the abilities of Peruvian banks to arbitrage CIP deviations. I find evidence that supports the proposed channel.

➤ **Jesse Schreger, Pierre Yared and Emilio Zaratiegui**

[Central Bank Credibility and Fiscal Responsibility](#)

American Economic Review: Insights vol. 6, no. 3, September 2024

We consider a New Keynesian model with strategic monetary and fiscal interactions. The fiscal authority maximizes social welfare. Monetary policy is delegated to a central bank with an anti-inflation bias that suffers from a lack of commitment. The impact of central bank hawkishness on debt issuance is nonmonotonic because increased hawkishness reduces the benefit from fiscal stimulus while simultaneously increasing real debt capacity. Starting from high levels of hawkishness (dovishness), a marginal increase in the central bank's anti-inflation bias decreases (increases) debt issuance.

➤ **Andreas Gerster and Michael Kramm**

[Optimal Internality Taxation of Product Attributes](#)

American Economic Journal: Economic Policy vol. 16, no. 3, August 2024

This paper explores how a benevolent policymaker should optimally tax (or subsidize) product attributes when consumers are behaviorally biased. We demonstrate that market choices are informative about biases, which can be exploited for targeting biased consumers via a nonlinear tax schedule. We show that the properties of this schedule depend on few parameters of the joint distribution of consumer valuations and biases. Furthermore, we provide a novel justification for behaviorally motivated product standards and derive when a combination of taxes and standards is optimal. We illustrate our findings based on a numerical example from the lightbulb market.

FOOD PROCESSING

➤ **Bibtex EndnoteEndnote**

[Growth of Global Food Security Gets Stalled](#)

EPW:Vol. 59, Issue No. 34, 24 Aug, 2024

The 2024 report on the State of Food Security and Nutrition in the World conveys some distressing news. This is because the number of people facing moderate to severe food insecurity has remained unchanged for the last three consecutive years ending 2023. Further, the long-term trends indicate that the number of people facing food insecurity has increased by almost half since the second half of the last decade. A positive development is that the number of people unable to afford a healthy diet, which increased during the pandemic, has now declined to almost pre-pandemic levels. But, overall, the pandemic has clearly pushed food security way behind.

➤ **Sudha Narayanan, Kalyani Raghunathan and Anita Christopher**

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HEALTH

➤ **Tarun Kumar Roy**

[National Family Health Surveys in India](#)

EPW:Vol. 59, Issue No. 35, 31 Aug, 2024

The National Family Health Survey in India was initiated in 1991 with the idea of providing estimates of various demographic and health parameters for its different states as well as the country. Due to growing demand for the data at a lower administrative level, the objective

was later shifted to presenting the estimates at the district level of a state. This resulted in a manifold increase in its sample size and hence the need for paying adequate attention towards controlling the non-sampling errors. The paper discusses a few areas of non-sampling errors that are crucial in maintaining the sanctity of the estimates. It also indicates that for monitoring family planning and maternal and child healthcare programmes at district level, there are alternative ways to estimate the parameters and avoid using a large-scale survey like NFHS.

➤ **Anchal Purbey and A J Francis Xavier**

[Assessing Geographical and Contextual Vulnerability of Reproductive, Maternal, Child and Adolescent Health in North East India](#)

EPW:Vol. 59, Issue No. 35, 31 Aug, 2024

Communities in North East India are prone to various social and geographical vulnerabilities leading to poor health outcomes. This paper assesses various geographical vulnerabilities and their association, particularly with reproductive, maternal, newborn and child health outcomes. Multivariate logistic regression and univariate and bivariate Local Indicators of Spatial Association methodologies were used to study the effects of various vulnerabilities faced by women, using National Family Health Survey-5 data (2019–21). The findings can be utilised in developing regionally tailored and targeted interventions to address localised needs and improve the overall health status.

➤ **Mateus Dias and Luiz Felipe Fontes**

[The Effects of a Large-Scale Mental Health Reform: Evidence from Brazil](#)

American Economic Journal: Economic Policy, vol. 16, no. 3, August 2024

This paper studies the Brazilian Psychiatric Reform, which reorganized the public mental health care provision by introducing mental health centers (CAPS) as a community-based substitute for inpatient care. Our research design exploits the rollout of CAPS in a difference-in-differences framework. We show that these centers increased outpatient mental health care production and reduced psychiatric hospitalizations. These reductions were more pronounced for long-stay admissions and among patients with schizophrenia. We find that the savings implied by fewer admissions do not offset the cost of the policy. Also, the reform did not reduce mental health mortality and it increased violent crimes.

INDUSTRY

➤ **Deeparghya Mukherjee**

[Do Import Tariffs Increase Domestic Production or Value in World Consumption?](#)

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Since 2014, India has been raising tariffs in various sectors. This paper explores the responsiveness of imports to tariff hikes for specific tariff lines and investigates the effect on production, value added and India's changing nature of participation in global value chains. We find that while production and value added by India have increased for all sectors, the share of production exported has decreased. Analysing the results, we conclude with possible policy directions for India in light of current geopolitical developments and trade agreements being negotiated.

LAW AND SOCIETY

➤ **Poushali Basak**

[Being Autonomous, Being a Collective](#)

EPW:Vol. 59, Issue No. 33, 17 Aug, 2024

The development of feminist autonomy from the 1980s onwards necessitated a departure from traditional organisational structures. The structurelessness and informality of autonomous women's collectives created scope for the experimentation on questions of leadership, hierarchy, volunteerism, funding, and registration. This paper traces how feminist autonomy survived the NGOisation and the institutionalisation of the 1990s and argues that it has reconstituted itself leading to the formation of newer student and identity-based feminist collectives and organising. The constant metamorphosis of this politics has resisted political and economic shifts at different points in time, including the present.

➤ **Alok Prasanna Kumar**

[Judicial Discipline and Judicial Authority](#)

EPW:Vol. 59, Issue No. 34, 24 Aug, 2024

Recent instances of lower courts and tribunals outright ignoring the orders of the Supreme Court point to a worrying breakdown of judicial discipline across the country. This phenomenon can be attributed to the Supreme Court's own loss of moral authority and

credibility over the last few years. Reversing the trend requires the Supreme Court to assert itself with the political executive on behalf of the judiciary as a whole.

➤ **Sylvia Karpagam**

[Social Determinants of Anaemia Speak](#)

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The National Family Health Survey-5 offers rich data on social determinants of health, which, if addressed, could go a long way in reducing the prevalence of nutritional anaemia which affects large sections of the population in India. One of the reasons attributed to the unsatisfactory management of anaemia is the inordinate focus on iron deficiency rather than on the multiple nutritional deficiencies that have been documented to co-exist in anaemia. Rather than policy measures that ensure access to multiple nutrients required for adequate haemoglobin synthesis, the focus has been on knee-jerk responses such as fortification, reducing haemoglobin cut-offs and even erasing data on anaemia. Doing away with data on anaemia would be a blunder and takes away the opportunity to address this condition which has a significant clinical, social and economic impact. There is a need for food-related policies and programmes to shift away from a cereal- and millet-centric diet to include more nutrient-dense foods. Taboos and prejudices of those wielding power over policymaking should not come in the way of sound nutritional policies.

RURAL DEVELOPMENT

➤ **Balendu Sharma Dadhich**

[e-learning Barriers in Rural India and Way Forward](#)

Kurukshetra, August

- e-learning's potential to democratise access to quality education is beyond any doubts, while on the other hand its effective implementation and delivery in rural areas faces significant challenges. Some of these can be seen in the form of infrastructural limitations, socio-economic disparities, and technological barriers. All of these, and many more, need to be solved if we want to realise the full transformative impact of e-learning in rural India.
- There is no denying the fact that the digital divide has some implications on the process of rural development, leading to unequal access to quality education. However, the e-Learning

platforms can help in overcoming geographical, infrastructural and technological barriers by providing and delivering educational materials to remote areas.

- Rural India, home to approximately 65% of the population, faces multifaceted blockers to quality education. Coupled with insufficient teaching resources such as textbooks and technological tools, these infrastructural gaps hamper educational progress. Moreover, the scarcity of qualified teachers willing to work in rural areas further aggravates the challenge.