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"IS WAR A SOLUTION?"

WOMEN'S DAY SPECIAL

"I raised up my voice not so that I can shout, but so that those without a voice can be heard. We can not succeed when half of us are held back." - Malala Yousafzai

RUSSIA VS UKRAINE

"You promised us in 1990s that NATO would not move an inch to the East, you cheated us"- Vladimir Putin

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**FINANCE CLUB MUDRA, AMITY BUSINESS SCHOOL
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A hybrid future of work post- COVID

Imagine attending a meeting in your office. Imagine attending a meeting in your office for an hour or two, and then heading back to your cozy home for the rest of your workday, or having to attend the office only on a Monday or a Wednesday and staying in the home for the rest of the week. The reality of such a flexible working arrangement is no longer in the distant future. It is already being implemented or is being planned to be implemented by most of the companies.

Over the past couple of years, companies have invested heavily in Technological platforms, reimbursed their employees for Work from home equipment & implemented the BCP's (Business Continuity Plans) that facilitate WFH arrangements. Even in the post-covid world most of the companies aren't planning to enforce a full site working.

Companies recognize that following a paradigm shift in work habits throughout Covid-19, they need to be more diversified and flexible to attract and retain the best talents. Companies in India and elsewhere are looking into the details of how to carry out a more permanent mix of remote & on-site working of employees.



Industry Speak: CA Ayush Agarwal

According to a survey conducted by HSBC CMB Navigator with inputs from over 2100 executives around the world 67% of employers see hybrid working as crucial to enable future growth 39% believe that offering a flexible working environment is a key driver for attracting & retaining staff.

Only 5% believe that there will be no remote working in future.

According to another survey conducted by We Work & Workplace Intelligence over 2000 C-Suite & Non-C Suite employees, most workers expect to continue WFH for at least a few days a week, and businesses also intend to support it as productivity hasn't generally declined due to remote-working. However, employees also desperately demand the need for non-traditional office spaces outside their homes, and businesses are aware of that need.

The underlying message is quite evident – Employees who reported a high level of positive work-related sentiment have had access to hybrid-style working arrangements for quite some time. Also, in the post-pandemic world employees’ desire for hybrid arrangements will increase & the employers who won’t offer this option will be missing out on the opportunity to improve their key business outcomes.

The perks of a formal working place e.g., the ability to focus & collaborate, can’t be denied by anyone. The interactions between colleagues & clients have been missed by the employees during the pandemic. These are some of the benefits which can’t be reciprocated by the remote environment. The hybrid environment meets the needs of both workers and businesses, so it is arguably the best option for the majority of MNC’s. Now, it’s up to companies to pave the way forward.

A vast number of businesses have discovered that working in a hybrid mode increases productivity, efficiency, and output. Employees are closer to their families, have better physical and mental health, have greater work relationships, are more productive, have a choice of location, and spend less time commuting to work, all of which are advantages of the hybrid model. The strategy promotes diversity and inclusion by allowing businesses to recruit from a diverse pool of talent. Moving forward into the next decade, the productivity of the workforce will continue to alter. Following Covid-19, many businesses are using part-timers to do jobs that don't require a full day. Employees who have taken a sabbatical are also being brought back by some firms.

However, the WFH model is not without flaws. New employees must learn about the company and their coworkers. They're a little adrift and detached because their lives began with video conversations. Many staff have expressed their dissatisfaction with the zoom feature. Hybrid technology is said to be more efficient and productive. Because trust and collaboration are critical for increased productivity, 63 percent of firms are predicted to embrace.

The Hybrid model will continue in the future since it is widely accepted by employers around the world. Transactional desk activities, such as typical customer conversations, can be done on call, but if a new project or process implementation requires employees to engage with numerous teams, a hybrid workplace will be the new normal. The future is moving at a far faster pace.

Every organization will have to develop a work policy that is tailored to the company's and management's specific demands. There is no universal formula that applies to all sectors. Each industry will need to devise its own formula for calculating productivity. In general, the hybrid work paradigm is here to stay because it benefits both workers and companies.



Entrepreneurship and its effect in economy

Entrepreneurship is a wide phrase with many different definitions. Entrepreneurship, according to Harvard Business School's Howard Stevenson, is defined as the "pursuit of opportunity beyond resources held," implying some inventiveness in the approach to developing breakthroughs. Entrepreneurship is a broad term that refers to the process of launching a firm. For example, Harvard Business School's Howard Stevenson defines entrepreneurship as the "pursuit of opportunity beyond resources controlled," viewing it as a managerial approach rather than a specific time, such as when a company is founded, or a specific person within a company, such as its founder. While there are some complicating elements in the relationship between entrepreneurship, economic growth, development, and welfare, which are explored below, entrepreneurship has a significant impact on economic growth. It is not, however, a silver bullet, and as explained further below, larger economic conditions outside of entrepreneurship play a significant role in determining whether or not economic growth occurs. Entrepreneurial activities have compelled new social, political, and economic shifts, promising new opportunities.

Entrepreneurship and innovation are unquestionably important contributors to economic growth, and they are a major source of concern for policymakers.

2 Scholars, on the other hand, believe that entrepreneurship's economic growth potential is overestimated.



Entrepreneur Speak: Mr. Sharique Husain Khan

Entrepreneurial activity does not produce equal growth in all sectors of the economy. Despite the pervasiveness of innovation, entrepreneurs, and innovation ideology, studies of economic growth have pointed to an apparent paradox in which productivity growth has been "at best moderate in recent years." This is because, according to studies from the National Bureau of Economic Research, innovation affects industries in very different ways, having a significant impact on the growth of some sectors but not all. While the link between entrepreneurship and improved welfare is generally good, it is also convoluted.

Entrepreneurship can be classified as either "necessity entrepreneurship," which is motivated by a lack of other options, or "opportunity entrepreneurship," which is motivated by a perceived business opportunity. If entrepreneurial activity, such as necessity entrepreneurship, is a symptom that the economy isn't producing enough jobs or wage possibilities, it could be linked to weak economic growth or lagging economic development, according to experts.

The degree to which a country's economy has developed will determine whether entrepreneurship leads to increased economic growth. According to economist Zoltan Acs,

The correlation between economic growth and entrepreneurship appears to be U-shaped. Economic growth is inversely related to entrepreneurship in countries that are in the early or medium phases of economic development. In highly developed economies, the two are positively linked, a tendency that began in the second half of the twentieth century.

According to Acs' writings, industrialisation market economies in later stages of economic development, such as the United States and areas of western Europe such as Germany and Sweden, were able to benefit greatly from entrepreneurship in the twentieth century, fuelled by the decline in manufacturing and the shift to a service based economy.

Entrepreneurs and Social Progress

Many entrepreneurs have grown increasingly interested in the social ramifications of their economic activities as a result of growing concerns about sustainability, inequality, and social impact. The development of social consciousness among entrepreneurs, in particular, has resulted in several initiatives to utilise business to make the world more equitable and sustainable.

Since the 1950s, social entrepreneurship has grown in popularity. It refers to a type of entrepreneurship in which the goal is to generate a profit while also resolving societal issues. It has evolved into a method of advocating for social change within the contexts of social justice and entrepreneurship, but it is distinct from the traditional approach

Investment

Socially responsible investing (SRI) and environmental, social, and governance (ESG) criteria have promised to provide more socially conscious outcomes, particularly in terms of sustainability, while other initiatives aim to address the core causes of societal issues. Both, though, are not without controversy. Some investors, for example, are sceptical about ESGs, like Eiji Hirano, the former chairman of the board of visitors for Japan's Government Pension Investment Fund, who has warned of the risk these investments may provide. Commissioner Hester Pierce of the Securities and Exchange Commission has stated that requiring ESGs would be a violation of the agency's power and may "undermine financial and economic stability."



What is Cryptocurrency?

Crypto-assets (crypto) also known as cryptocurrency, virtual or digital assets, is an surface type of asset category. It does not exist physically as coins or notes, but as digital badge stored in a digital “wallet”. These digital badges rely on cryptography and technology such as blockchain for security and other features. Crypto may or may not have an actual asset underlying it. This is in contrast to national currencies, which get part of their value from being legislated as legitimate tender. There are a many cryptocurrencies – the most well-known of these is Bitcoin

Business in cryptocurrency markets has grown significantly and prices of cryptocurrencies have risen quickly. The interest with these currencies appears to have been more hypothetical (buying cryptocurrencies to make a profit) than related to their use as a new and unique system for making payments. Related to this, there has also been a high degree of irregularity in the prices of many cryptocurrencies. For example, the price of bitcoin increased from around US\$1,000 at the start of 2017 to around US\$20,000 at the end of 2017 before falling to around US\$7,000 in early 2018. The remarkable interest in cryptocurrencies has also seen an enlarged amount of computing power used to solve the complicated codes that many of these systems use to help secure them from being manipulated. Despite the escalated level of interest in cryptocurrencies, there is disbelief among most industry experts about whether they would ever replace more conventional payment methods or national currencies



Alumni Speak: Mr. Amar Singh

Features of the Bitcoin System

Bitcoin was launched in 2009, a year after a report that explained the Bitcoin system was released under the name Satoshi Nakamoto. The system was programmed to electronically mimic features of a cash transaction. It was designed to allow person-to-person transactions, without the need to know or confidence in the other person in the transaction, and to take place without the need for a principal party (such as a bank). Distinct to the traditional national currencies such as Indian national rupee, which get part of their value from being legislated as legitimate tender (the law says it must be accepted as a payment), Bitcoin and other cryptocurrencies do not have any constitutionalize or inherent value. Alternatively, the value of Bitcoin is set by what people are ready to pay for it in the market.

One quality of the Bitcoin system is that the supply of bitcoins rises at a pre-determined rate and is limited at around 21 million (with each bitcoin able to be subdivided into 100 million satoshis or 0.00000001 bitcoins). Because of this the supply of bitcoins has been frequently differentiated to the supply of a scarce commodity, such as gold.

The Bitcoin system allows transactions to occur directly from person to person without requiring a principal party (such as a bank) to support or record the transactions.

This is unlike most traditional payment methods, such as NEFT, IMPS & RTGS , which rely on a central party to keep and update records of transactions. For example, banks maintain a record of their customers' account balances, deposits and withdrawals.

Rather, the Bitcoin system uses ‘blockchain’ technology to document transactions and the ownership of bitcoins. This is fundamental technology that bridges groups of transactions (‘blocks’) together over time (in a ‘chain’). Every time a transaction happens, it forms part of a new block that is added to the chain. As a result, the blockchain provides a record (or database) of every bitcoin transaction that has ever occurred, and it is available for anyone to access and update on a public network (this is often referred to as a ‘distributed ledger’). The integrity of the Bitcoin system is protected by ‘cryptography’, which is a method of proving and securing data using complex mathematical codes. This makes the system very tough to manipulate.

How Does a Bitcoin Transaction Work? – An Example

Bitcoin transactions occur through computerized messages that are sent to the entire network with specification about the transaction. The command include details such as the computerized addresses of the parties involved, the amount of bitcoins to be traded, and a time stamp.

Suppose Ram wants to transfer one bitcoin to Shyam. Ram starts the transaction by sending an electronic message with his instructions to the network, where all users can see the message. Ram's transaction is one of a number of transactions that have recently been sent.

Since the system is not instantaneous, the transaction sits with a group of other recent transactions waiting to be compiled into a block (which is just a group of the most recent transactions). The information from the block is turned into a cryptographic code and miners compete to solve the code to add the new block of transactions to the blockchain.

Once a miner successfully solves the code, other users of the network check the solution and reach an agreement that it is valid. The new block of transactions is added to the end of the blockchain, and Ram's transaction is confirmed. (It can take up to 60 minutes, the time taken for six blocks of transactions to be processed, for users to be certain that their transaction has been successful.)

Is Bitcoin Money?

A regularly asked question is whether bitcoin (or cryptocurrencie) can be defined as ‘money’. The short answer is that bitcoin is not a form of money. To see why, we can differentiate bitcoin with the key characteristics of money:

Methods of payment – can it be used to buy and sell things? Money normally comes in the form of a country's currency, and is extensively accepted as a means of payment. While bitcoin can be used to buy and sell things, it is not generally accepted as a means of payment, and examination suggest that only a small fragment of bitcoin holders use them frequently for payments. There are also questions around the ability of the Bitcoin system to manage with a great volume of transactions.



Russia-Ukraine Conflict

When, Why and What?

After the collapse of the Soviet Union in 1991, East European nations counting the likes of Estonia, Poland and the Czech Republic, moved absent from Russia's Circle of Impact and joined NATO. NATO happens to be a military collusion of a few European and North American nations. The organization together is especially imposing considering "an equipped assault on one or more of the Parties is considered to incorporate an equipped assault on the domain of any of the Parties in Europe or North America and as NATO's impact spread over East Europe, Russia found itself in an progressively unstable position. Or as Vladimir Putin puts it — " You guaranteed us within the 1990s that [NATO] would not move an inch to the East. You cheated us shamelessly." Unnecessary to say, after putting up with this "provocation" for so long, he presently needs NATO to walk back — Evacuate the rockets and the guard frameworks positioned in East European nations and end assist development. Most outstandingly, he doesn't need NATO to welcome Ukraine to its overlay — a nation that borders Russia. NATO in the mean time doesn't need to relinquish to these demands considering they accept any imperial nation ought to have the correct to choose its claim So there was an impasse. An impasse that political leaders tried to resolve But alas, talks didn't help.



Student Speak: Mr. Naman Patania

Whereas Western pioneers have condemned Putin's activities so distant, they aren't willing to send in their claim troops to battle on Ukraine's sake. Instep, they've guaranteed to seek after sanctions. Sanctions that will likely bargain a devastating blow to Russia's economy. Russia will too ought to bargain with the sanctions. Think of sanctions as monetary limitations forced on Russia and operators working out of Russia. For occasion, the European Union and the US are likely to force overwhelming limitations on Russia's capacity to borrow from financial specialists in Europe. Without borrowed cash, it can ended up greatly difficult to wage a drawn out military campaign. The US will moreover force comparable sanctions and boycott key Russian businessmen.

Like US other countries have also decided to impose sanctions. Right now Germany has chosen to end the ultimate endorsement to function Nord Stream 2 — a 1,200 km pipeline running beneath the Baltic sea— transporting natural gas from Russia to Germany. The pipeline is prepared. Gazprom has contributed almost €5 bn and the likes of Shell and ENGIE (oil and gas companies within the West) have put up the rest. All they require is the go-ahead — a last seal of endorsement to transport characteristic gas from Russia to the European Union.

And finally, one other thing. After talking about Nord Stream 2, now talking about other pipelines, Isn't Russia already pumping gas to the European Union?

Yes they are. And it's commerce as regular on this front. The as it were distinction — a few of these more seasoned pipelines run through arrive — Russian arrive, Ukrainian arrive and German arrive. And Ukraine doesn't need any disturbances here. In case anything they're stressed that the Nord Stream 2 may decrease Russia's reliance on Ukrainian co-operation.

moving cash universally starting with one record then onto the next regularly includes the investment of numerous go-betweens. Also, since there are several middle people included you need to get everyone to settle on the best way to convey. Quick does it for you. As a matter of fact, it doesn't really move cash, however just offers a solid stage to convey move demands between these organizations. It courses installment directions starting with one bank then onto the next, permitting them to realize how the cash should move. What's more, on the off chance that individuals and organizations inside a nation need to impact cross boundary installments, they'll likely be depending on SWIFT.

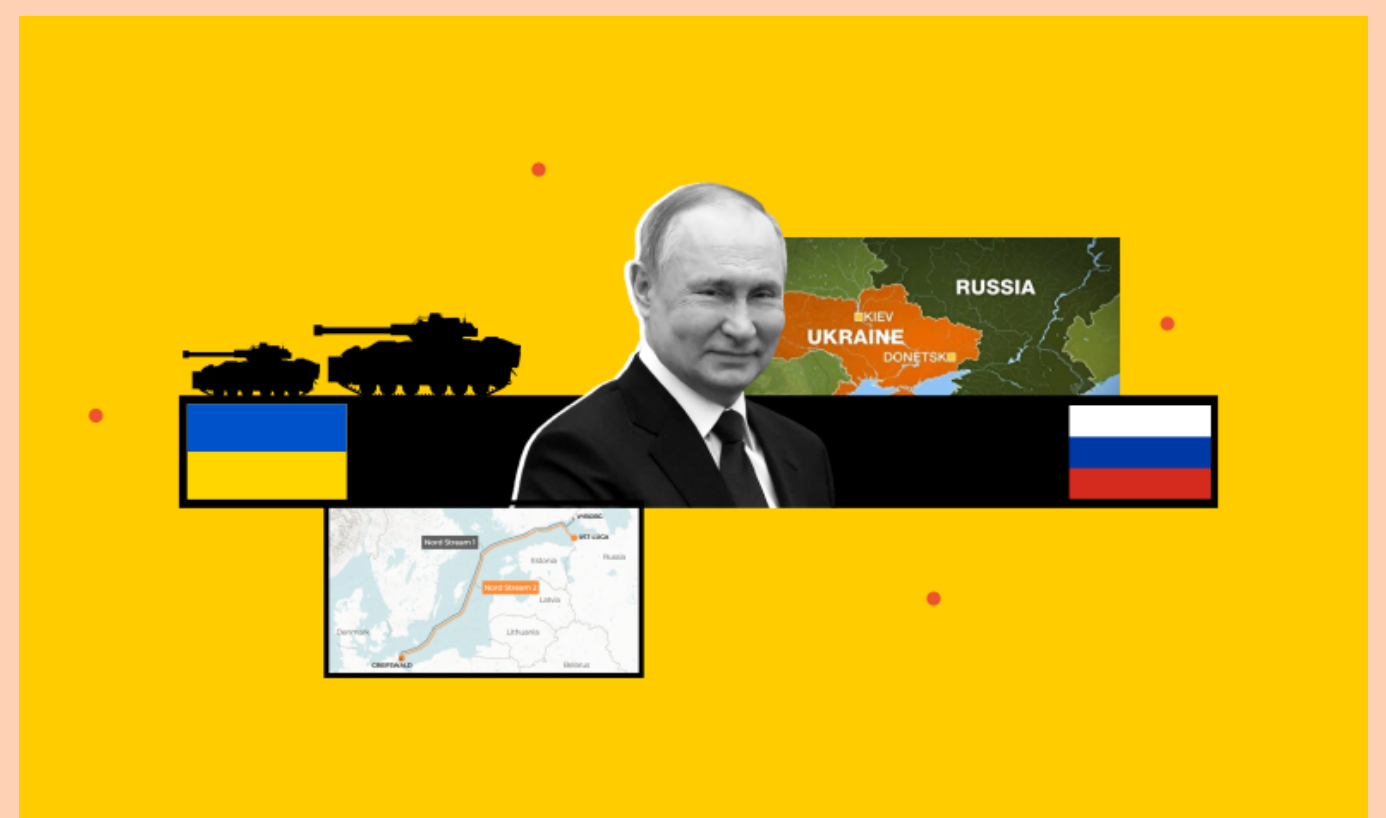
Then, at that point, there's the way that Russia has as of now been planning for these authorizations since 2014-when they experienced it in the wake of attaching Crimea-a part of Ukraine. They've decreased their reliance on dollar exchanges and supported a more productive relationship with any semblance of China. They have likewise fostered their own option in contrast to SWIFT and keeping in mind that it may not be complex or omnipresent, it actually takes care of business. Essentially sometimes.

Take, for example, the US battle on dread. Their administration post war expenditure were nearly unto \$6 Trillion dollars on post-war endeavors since 9/11. This incorporates all the cash spent activating assets in Iraq, Syria, Afghanistan and all future commitments that accumulate out of such conflict endeavors - including revenue costs (on acquired cash) and post-war care for veterans. What's more, assuming that Russia's goal here is to attack individuals who aren't thoughtful to their goal, then, at that point, the costs will just add up.

Crude oil, refined petroleum, wheat, gold and coal are among Russia's top exports items. About 40 per cent of Europe's energy needs are sourced from Russia.

'It would be foolish to deny that sanctions will affect our economy but the impact of the sanctions are being felt across the world, especially as oil prices have surged. As a retaliation mechanism if Russia too turns off gas supply to Europe, they will not like it very much,' Anna Koroleva, senior journalist at Expert, a Russian business weekly, told India Narrative

European nations are presently taking a gander at lessening their reliance on Russia for energy necessities, measures to help renewables, biogas and hydrogen won't yield results right away.



Women and Financial Literacy: Current Situation



Editor's Choice: Ms. Khalida Aziz

It starts when the doctor says, “IT’S A GIRL”. They dote you with pink and read you fairy tales about Prince Charming. They define your role, and assign your goal, a heterosexual marriage. They teach you how to pull through, pretend tea parties and push a pretend baby carriage. They tell you the boy who hits you secretly likes you and as soon you hit puberty, they begin to infantilise you, hide your periods, shave your pubes, don’t have sex, your place is at home. How backward is it to be assigned as a girl at birth? As a girl they teach you how to become a woman, and then when you become a woman, they teach you how to stay a girl. Patriarchy is an insidious ideology that painfully penetrates in our everyday life.

Women all over the world face challenges and various hindrances in attain- ing financial security. As per the statistics by CARE, out of the 1.3 billion people who live in absolute poverty all over the world, around 70% are women. The World Development Report 2015 states that despite rising economic growth, labor force participation of married women in urban India has remained stagnant around 18% since mid -1980s (World Bank Review 2015). As per the report it is the ignorance and lack of knowledge which prevents women from taking investment decisions. India is ranked at 120th of 131 countries in women’s labor force participation as per the Global Employment trends report 2013, of International Labor Organisation. As women have now become active and have started participating in financial planning, high and increased employment of women contribute to higher productivity growth (World Bank, 2011).

Financial literacy is the ability to use knowledge and skills to manage financial resources effectively for a lifetime of financial well-being. The knowledge about financial terms is divided into the two-term known as basic financial literacy and advanced financial literacy. Basic financial literacy includes generally basic knowledge about compound interest, inflation, and percentage calculation, and other hands advanced literacy includes advanced level financial terms use that is knowledgeable about the function of the stock market, bonds, mutual fund, equity shares, etc.

Women face challenges and barriers that make it difficult for them to be financially prepared for the future. In today's society women are living longer and the question arises whether they will have enough money to live on or will they outlive their money? On average women will live five years longer than men and therefore need to save more for retirement. However there are many barriers that prevent or hinder women from actively saving for retirement. In 2007, the median earnings of a working age woman who worked full time year round was \$32,000, compared to \$47,000 for men (US Census Bureau, 2007).

Women on an average earn less than men and work fewer years. Women are also often the primary caretakers in their families and move in and out of the workplace. Many women will forfeit salary and retirement benefits by taking time off to care for family. Although the majority of women say retirement is their primary investment goal, more than 50 percent have not actually invested for retirement.

The need for financial education among women is the need of the hour for their empowerment. It has been attempted in this paper that whether financial literacy has any impact on the behaviour of women regarding investment. The positive impact of higher education of women can be seen in decline in women labor force participation. The economic independence of women is directly related to their employment which is considered to be a critical factor in women's overall status in the society (Mammen and Paxton 2008).

The United Nations Economic and Social Commission for Asia and Pacific (ESCAP) in its data from 2000-2004, has estimated that the gross domestic product of India (GDP) would increase by 4.2% annually and growth rate by 1.08% amounting to an annual gain of \$19 billion if India's female labor force participation reaches equivalent to that of United States(86%). When women are economically independent, they are capable of making investments with the aim of securing their future and empowering them financially. The household investments are mobilised and eventually contribute towards the growth of the economy.

Financial literacy is important for women because nearly 90 percent of all women will end up managing their financial portfolios alone at some time in their life. Women's relationship with money is often driven by personal life experiences. They will usually not take responsibility for financial issues until times of personal change in their lives such as divorce or death.

For women, emotion, money, and family are issues that are difficult to separate. There is a fear for some that they will look uninformed or uneducated if they ask questions concerning their finances. For others it is a fear of not understanding the information or the process. The burden of financial security is shifting to the individual. It is important that women feel empowered to manage their financial portfolios. In general women earn less, live longer and spend fewer years in the work force. Because of these issues, women need to understand their finances and make their money work harder. It is important that women feel empowered to manage their financial portfolios. Well-informed, well-educated women can make informed decisions on finance.

Women face many barriers to financial well being. The term financial literacy is in itself a barrier because it implies that a person may be financially illiterate. Making financial choices and discussions concerning money and financial issues can cause a certain level of discomfort if a woman is uncomfortable discussing it. The label of illiterate creates another barrier. It gives the perception of a person not understanding or not having the knowledge to understand. Women also face different circumstances in their life that may create barriers to becoming financially secure.

"Money, which many consider a 'measure of success', is often a taboo topic". Women seem to be more uncomfortable talking about money because of being raised as caregivers and not breadwinners. Societal beliefs "commonly fail to value women's contribution to relationships and in turn, women may fail to fight for their financial rights as they themselves lack experience of this recognition"

It is more likely for women to work part time and not qualify for retirement benefits than to have a full-time job. Women do face different financial challenges from men. There is the thought that "many of the characteristics that make women uniquely feminine are the very same behaviours that prevent them from becoming financially independent".

Girls are often brought up to be caretakers and nurturers. Although women may work in the workplace and be the breadwinner for their family they are not accepted as the breadwinner. Women make or influence 80 percent of consumer purchases. Women's financial literacy would be enhanced by women becoming more risk tolerant and gaining confidence in their math ability and financial decisions. "Women want less worry, less aggressive investing, more security and predictability, more simplicity and easier access to understandable financial information".



You as women are more than capable of taking charge of your finances and your financial future. All that is required is that you be given the right tools". Having a plan can help women reach their financial goals. Women usually devise a plan and stick to it. Learning how to make your money work for you rather than you are working for your money can help women to achieve their financial goals. When women are financially set up and have the tools and resources necessary to make decisions, they have the freedom to do much with their lives without the worry of becoming.

A sneak peek into business and finance world headlines

RBI may have to rise rates by up to 200 bps to tackle inflation

- The RBI may have to raise the policy repo rate by as much as 200 basis points to as high as 6 percent as it may have to attempt to catch up with the inflationary pressures, forecasts Nomura Securities.
- Nomura has forecast inflation at 5.8% in FY'23 higher than the RBI's projection of 4.5%.
- It argues that higher inflation could be counterproductive to growth as there could be diminishing returns to growth from a continued high inflation tolerance



14 products to drive \$1 trillion export aim, defence, green, digital new export areas

- Pharma products, electrical machinery, vehicles, plastics, furniture and textiles are among the 14 product categories that the Confederation of Indian Industry (CII) has identified for India to clock \$1 trillion merchandise exports by 2030.
- In its roadmap to achieve this target, the industry chamber said that India requires a 14% CAGR over 2022-2030 and its share in global exports must be pegged at 5% in 2030

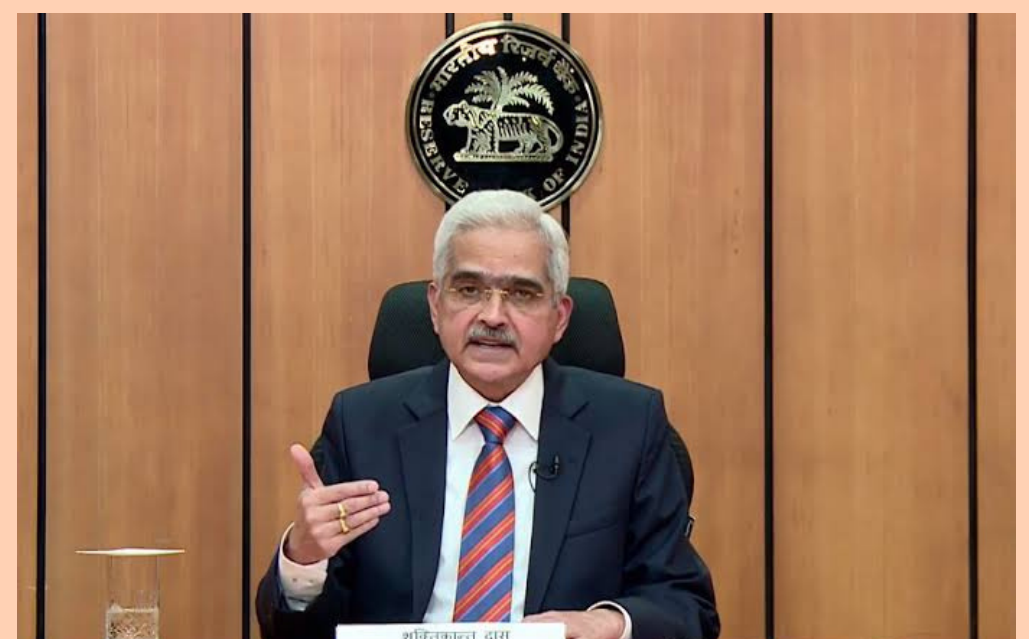
entailing 11x growth over 0.55% share in 2019.

- In defence manufacturing, the target is to achieve \$5 billion exports from the level of \$1.2 billion in 2021 can be further doubled to \$10 billion by 2030 while solar panels, electric vehicles and green products should be focused on.



RBI Monetary Policy: Repo rate unchanged at 4%, policy stance remains accommodative

- Reserve Bank of India (RBI) on Thursday kept the benchmark interest rate unchanged at 4 per cent and decided to continue with its accommodative stance in the backdrop of an elevated level of inflation.
- This is the tenth time in a row that the Monetary Policy Committee (MPC) headed by RBI Governor Shaktikanta Das has maintained the status quo.
- RBI had last revised its policy repo rate or the short-term lending rate on May 22, 2020 in an off-policy cycle to perk up demand by cutting the interest rate to a historic low.



Russia-Ukraine tensions: Banks see minimal impact on biz, trade financing

- Indian banks expect a minimal impact on their business as well as trade financing due to the geopolitical issues involving Russia.
- However, defense imports from Russia, India's largest supplier, could be hit if countries led by the United States impose restrictions, bankers said.
- The Commercial Indo Bank, a joint venture between public-sector State Bank of India (SBI) and Canara Bank, is the only Indian bank with a presence in Russia with a small balance sheet of \$100 million. Trade between India and Russia is also miniscule at just above \$8 billion. All these factors are helping bankers relax even as the crisis in Ukraine has turned worse.



Top 3 Cryptos to Buy in 2022 - Solana (SOL), Ethereum (ETH), and Seesaw Protocol (SSW)

- In the long run, the cryptocurrencies that are best equipped to deal with both opportunities and challenges will be the most successful.

That is why I believe the best cryptocurrencies to invest in right now are Solana (SOL), Ethereum (ETH), and Seesaw Protocol (SSW).

- The Solana blockchain, which supports smart contracts, is attracting developers – and for a good reason. On Solana, transactions are extremely affordable and take only a few seconds to complete.
- Non-fungible tokens (NFT) are also thriving on Solana, enabling developers to fund projects through a variety of means, including games and decentralised finance products.
- Ethereum is where big money is in smart contracts, as it is where NFTs first gained traction, with companies like Opensea now processing billions of dollars in monthly NFT sales. However, Ethereum's proof-of-work structure results in high transaction costs and a slow network, which will be a hindrance unless quickly improved.
- A series of upgrades dubbed Ethereum 2.0 are intended to transition Ethereum to a more affordable proof-of-stake protocol.
- Seesaw Protocol is a cryptocurrency that acts as a connector between multiple blockchains or ecosystems, enabling holders to send and receive value between them. By facilitating transactions between Binance (BNB), Polygon (MATIC), and Ethereum's Smart Chain, SSW outperforms other cryptocurrencies (ETH).



- Seesaw Protocol's presale has just begun, offering buyers an excellent opportunity to get in early. As Solana's incredible increase of more than 40,000% last year demonstrates, investing early in these types of cryptocurrencies can result in massive returns.



- India has called for an end to violence in Ukraine but refrained from outright condemnation of Russia, with which it has long-standing political and security ties. India has called for an end to violence in Ukraine but refrained from outright condemnation of Russia, with which it has long-standing political and security ties.
- New Delhi is also holding a meeting with fertiliser industry officials on Friday to explore ways to secure supplies from Russia and Belarus, said a senior fertiliser industry official, who declined to be identified.

India may set up rupee trade accounts with Russia to soften sanctions blow

- Indian officials are concerned that vital supplies of fertiliser from Russia could be disrupted as sanctions intensify, threatening India's vast farm sector.
- India is exploring ways to set up a rupee payment mechanism for trade with Russia to soften the blow on New Delhi of Western sanctions imposed on Russia after its invasion of Ukraine, government and banking sources said.



Budget 2022, big on growth and good for business: ETILC

- In terms of performance, the government has done well in collecting tax revenues, keeping spending tight, and is now taking steps towards long-term fiscal stability. The key areas of attention are future income and employment-generating capex.
- ETILC hosted an exclusive post-budget analysis session attended by over 70 CEOs engaging with experts from KPMG in India.
- As far as expenditure is concerned, the government proposes to spend Rs 39,44,909 crore in 2022-23, which is 4.6% higher than the updated estimate of 2021-22. The receipts (excluding borrowings) in 2022-23 are estimated to be Rs 22,83,713 crore, an increase of 4.8% over the revised estimate of 2021-22.
- The FM has estimated GDP growth of 9.27% which is among the highest in the world's large economies.

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- Revenue deficit in 2022-23 is estimated at 3.8% of GDP. The fiscal deficit in 2022-23 is targeted at 6.4% of GDP, which is lower than last year.



Indian economy poised for recovery, but high crude prices worrisome

- Anantha Nageswaran on Thursday said that the Indian economy is now poised for recovery but high crude oil price is a cause for concern. The banking sector in the country is stable, capital is available and credit offtake is poised to take off.
- According to him, inflation and purchasing power is a worldwide problem. This has been due to rise in shipping costs, high container costs and high oil prices.
- The CEA said the market has begun to correct in India. "Activity levels in some industries have crossed the pre-pandemic levels. But the services sector is yet to recover".
- According to the CEA there are buffers in the budget. "I expect recovery to start in the second half of next fiscal. The nominal GDP growth has been targeted at 11 per cent. With inflation at four per cent, the real GDP growth will be seven per cent."



India may draw on oil reserves to soften prices as Ukraine's invasion disrupts global supplies

- India may tap its emergency oil stockpile to cool off prices that have surged on concerns that Russia's invasion of Ukraine will disrupt global supplies.
- India's strategic reserves have a hoarding capacity of 5.33 million tonnes, or 39 million barrels, sufficient for 9.5 days according to the pre-pandemic FY20 consumption pattern.
- The government is closely monitoring international energy markets as well as potential supply disruptions, the oil ministry said on Saturday.
- Oil surged 8% to \$105 per barrel on Thursday after Russia's attack on Ukraine but has since retreated to \$97 per barrel as fears of supply disruptions eased after US sanctions didn't target energy supplies from Russia.



Nalanda India Equity Fund, Nalanda India Fund settle case with SEBI



- Foreign portfolio investors Nalanda India Equity Fund and Nalanda India Fund have settled with markets regulator SEBI in a case pertaining to alleged breach of investment limits. They have settled the case after paying ₹73.95 lakh each towards settlement charges, Sebi said in two separate settlement orders.
- The orders came after the two entities approached Sebi to settle the instant proceedings initiated against them, "without admitting or denying the findings of fact and conclusions of law", through a settlement order.
- Accordingly, SEBI, in its settlement orders passed on Friday, said the instant adjudication proceedings initiated against Nalanda India Equity Fund Ltd (NIEFL) and Nalanda India Fund Ltd (NIFL) through show-cause notices (SCN) issued on April 6, 2021, have been disposed of.

Govt to provide bulk of Rs 15,000 crore capital support to weak PSU banks

- Earlier this month, Punjab & Sind Bank got board approval to raise equity capital worth Rs 4,600 crore by issuing preference shares to the government.
- Weak public sector lenders like Central Bank of India and Punjab & Sind Bank will get the lion's share of the Rs 15,000 crore earmarked for capital infusion in state-owned banks for the current fiscal. This will help these public sector banks (PSBs) meet regulatory requirements.
- As per the RBI, the net present value of infusion made last year through zero-coupon bonds is much lower than face value as they were issued at discount, the sources added.
- The capital infusion of Rs 15,000 crore would go mostly to banks which had got money through non-interest-bearing bonds in the previous year as the RBI had raised some concerns on the fair valuation of these instruments, sources said.



Satish Kumbhani, Indian founder of BitConnect, indicted by US in \$2.4 billion crypto fraud case

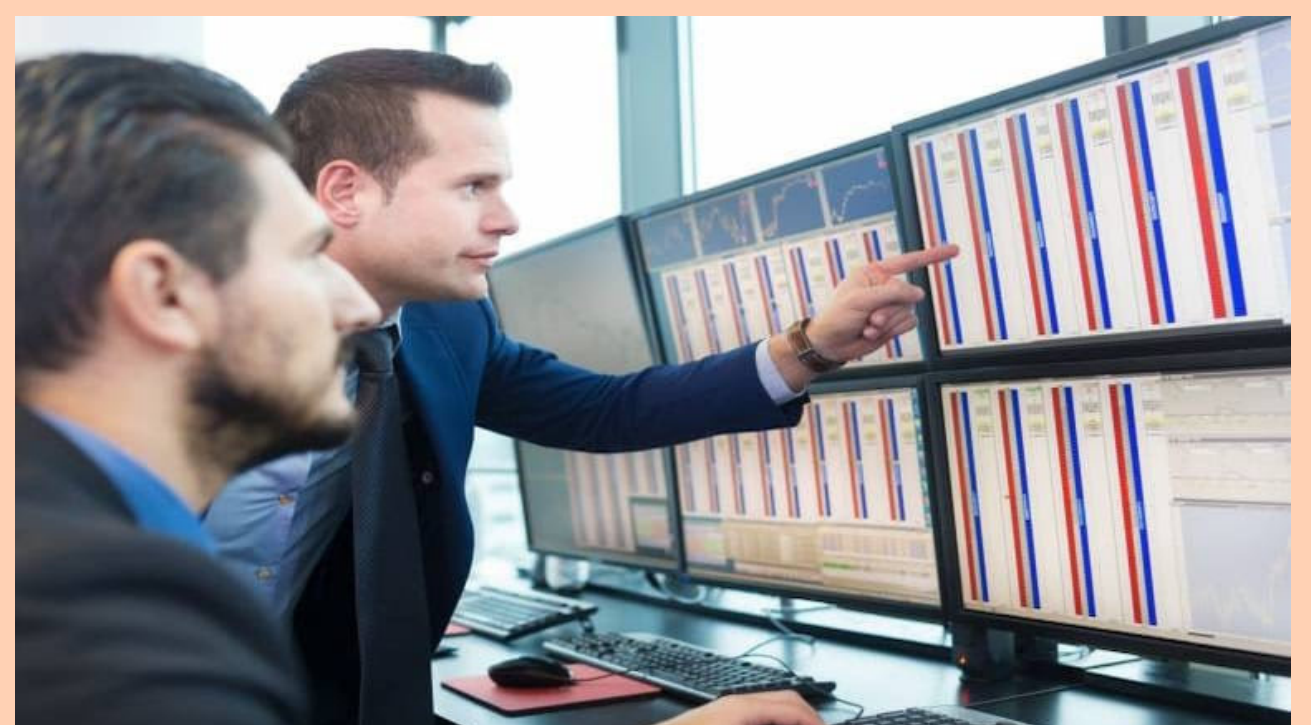
- The founder of cryptocurrency investment platform BitConnect, an Indian national, has been indicted on charges of orchestrating a global Ponzi scheme worth USD 2.4 billion, federal prosecutors said
- This indictment alleges a massive cryptocurrency scheme that defrauded investors of more than USD 2 billion,”
- Kumbhani is charged with conspiracy to commit wire fraud and price manipulation, operation of an unlicensed money transmitting business and conspiracy to commit international money laundering. If convicted of all counts, he faces a maximum total penalty of 70 years in prison.



Led by the Russia-Ukraine crisis, the market extends selling. Over 100 smallcaps shed 10-22%

- All the sectoral indices ended in the negative territory with Nifty Media index shed 7.6%, PSU Bank index declined 5.7% and Auto index slipped 4.6%.

- In the week gone by, BSE Sensex shed 1,974.45 points (3.41 percent) to end at 55,858.52, while the Nifty50 declined 617.9 points (3.57 percent) to close at 16,658.40 levels.
- As many as 141 smallcap stocks lost 10-22 percent including Tata Teleservices, Aegis Logistics, Urja Global, Sadbhav Infrastructure Projects, Soril Infra Resources, Olectra Greentech, Indiabulls Housing Finance, Bharat Road Network, Elgi Equipments, Brightcom Group, Cantabil Retail India.



Govt proposes to tweak TDS norms on sale of immovable property

- One percent TDS will apply on a non-agriculture immovable property of over Rs 50 lakh on the basis of sale price or the stamp duty value, whichever is higher, after an amendment in the Income Tax Act.
- Currently, the TDS is deducted on the basis only the consideration value of the immobile properties.
- Finance Minister Nirmala Sitharaman on Tuesday proposed the amendment to do away the anomaly in the law. As per the Finance Bill, 2022, presented in Parliament along with the other Budget documents, the government proposes to amend Section 194-IA of the

- Income Tax Act, in order to remove inconsistency with Section 43CA and 50CA of the law.
- Explaining the rationale behind the amendment, the Finance Bill said Section 194-IA of the Act provides for deduction of tax on payment on transfer of certain immovable property other than agricultural land.



Russia-Ukraine crisis may give India opportunity to export more wheat

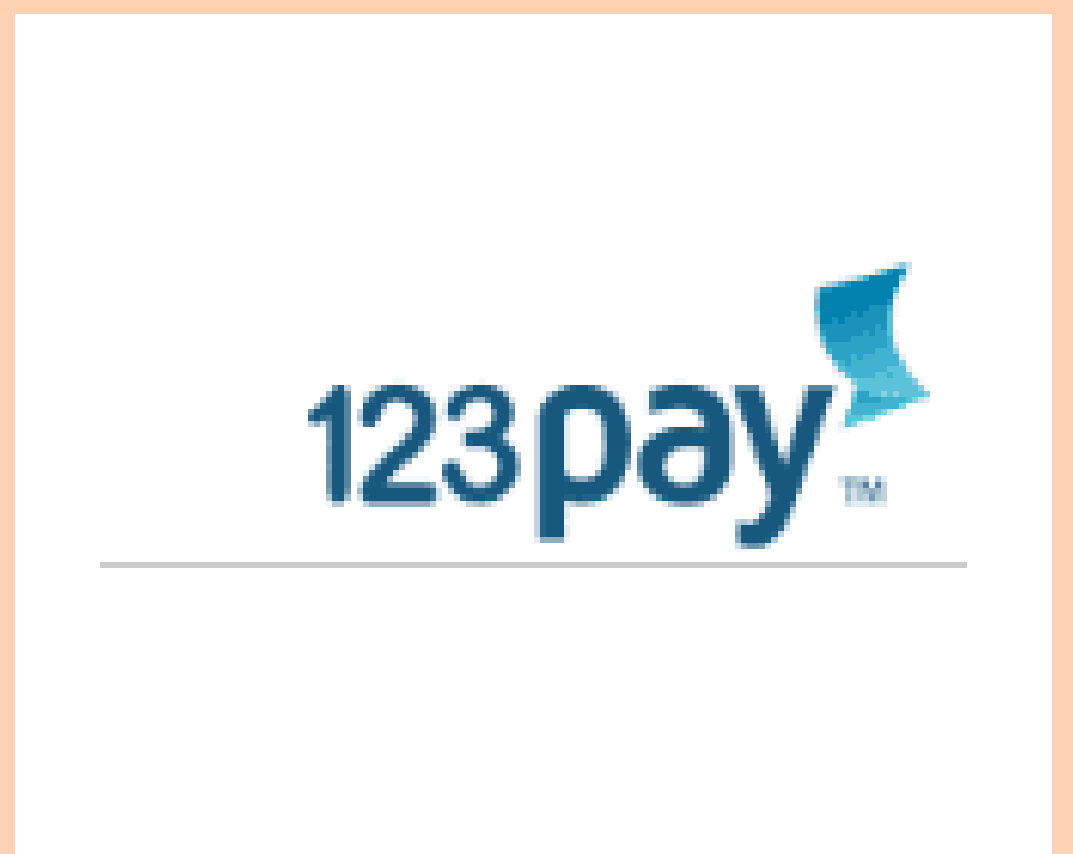
- The Russia-Ukraine crisis might give India an opportunity to export more wheat in the global markets and domestic exporters should tap this opportunity, sources said on Thursday.
- India's central pool stood at 24.2 million tonnes, twice more than the buffer and strategic needs.



- Russia is the world's largest exporter of wheat, accounting for more than 18% of international exports.
- India's biggest item of import from Ukraine is animal and vegetable fats and oils.
- "But, the the current situation will not adversely impact India's trade position as the share of this commodity out of India's total imports of this item from across the world stands at only 10%,"

Reserve Bank of India has launched a new UPI service, 123PAY.

- The new feature was announced by RBI governor, Shaktikant Das.
- UPI 123PAY is aimed to help feature phone users make digital payments easily. The new feature will work on simple phones and it also does not requires internet connection.
- The feature will allow users to make transactions through feature phones in four different ways- calling an interactive voice response (IVR), using app functionality in feature phones, proximity, sound based payments and through a missed call functionality



FINANCIAL GLOSSARY

A

- **Advertisement:** Posters, signs, television commercials, radio spots, and other media that businesses use to promote products or services.
- **APR (Annual Percentage Rate):** The cost of borrowing money on a yearly basis, expressed as a percentage rate.
- **ATM:** Stands for "automated teller machine," a machine that lets bank customers perform basic transactions, such as deposits and withdrawals.

B

- **Bimonthly (semi-monthly):** Twice a month.
- **Bloom's taxonomy:** Named for educational psychologist Dr. Benjamin Bloom who, in 1956, led the creation of a framework for classifying educational goals and promoting higher order thinking skills when designing learning activities.

C

- **Capital gain:** The profit that comes from selling an investment for more than you paid for it.
- **Certificate of deposit (CD):** Savings tool with fixed maturity date and fixed interest rate.
- **Claim:** The insured's request for payment due to loss incurred and covered under the policy agreement.
- **Cosigner:** An individual who signs a loan, credit account, or promissory note of another person as support for the credit of the primary signer and who becomes responsible for the debt obligation.

- **Collateral:** An asset that secures a loan or other debt that a lender can take if you don't repay the money you borrow.

D

- **Data breach:** The unauthorized movement or disclosure of sensitive information to a party, usually outside the organization, that is not authorized to have or see the information.
- **Debt:** Money you owe another person or a business.
- **Deductible:** The amount of expenses an insured must pay before the insurance company will contribute toward the covered item.
- **Demand:** A measure of how popular or necessary an item is and how many consumers want to buy it.

E

- **Earned income:** Money made from working for someone who pays you or from running a business or farm. This includes all the income, wages, and tips you get from working.
- **Emergency fund:** A cash reserve that's specifically set aside for unplanned expenses or financial emergencies.
- **Exchange rate:** A number that is used to compare the value of money in two different countries.

F

- **FAFSA – Free Application for Federal Student Aid:** The Free Application for Federal Student Aid form is used to determine how much a student and his or her family are eligible to receive in federal financial aid.
- **Federal minimum wage:** The lowest national wage as established by law in the Fair Labor Standards Act (FLSA).

-
- **Fixed expenses:** Expenses, like bills, that must be paid each month and generally cost the same amount.
 - **Fraud:** An illegal act that occurs when people try to trick you out of your personal information and your money.
-

G

- **Gig economy:** Generally, an informal term for situations where people are hired for single projects or tasks or for short-term jobs, often through a digital marketplace.
 - **Goods:** Objects people want that they can touch or hold, such as toys, clothes, and food.
 - **Grace period:** The number of days you have to pay your bill in full before finance charges start. Without this period.
-

H

- **Homeowner's insurance:** Covers a home's structure and the personal belongings inside in the event of loss or theft; helps pay for repairs and replacement.
 - **Hire-Purchase Arrangement** A transaction by which an ASSET is acquired on payment of regular installments comprising the PRINCIPAL and interest spread over a specified period.
-

I

- **Inactivity fee:** A fee charged if you don't use your card for a certain period of time. The length of time that triggers an inactivity fee varies. Not all prepaid cards charge inactivity fees.
 - **Income tax:** Federal, state, and local taxes on income, both earned (salaries, wages, tips, commissions) and unearned (interest, dividends).
-

- **Insurance:** The practice or arrangement in which a company or government agency provides a guarantee of compensation for specified loss, damage, illness, or death in return for payment of a premium.
-

J

- **Job:** A specific arrangement where you do tasks for an employer.
 - **Journal:** In the finance world, journal is short for journal entry. It is also short for The Wall Street Journal.
-

K

- **Knowledge Process Outsourcing (KPO)** :Knowledge process outsourcing (KPO) is the outsourcing of core, information-related business activities. KPO involves contracting out work to individuals that typically have advanced degrees and expertise in a specialized area.
 - **Key Performance Indicators (KPIs)** :Key performance indicators (KPIs) refer to a set of quantifiable measurements used to gauge a company's overall long-term performance
-

L

- **Lend:** The act of giving something to someone with the understanding that they will give it back to you.
 - **Liability:** Something that is a disadvantage, money owed, or a debt or obligation according to law.
 - **Long-term goals:** Goals that can take more than five years to achieve.
 - **Loan:** Money that needs to be repaid by the borrower, generally with interest.
-

M

- **Mobile banking:** A service that allows you to use your smartphone or tablet to manage your bank or credit union account without the aid of a teller. Generally, you can deposit checks into your account using this service, but not cash.
- **Money market deposit account:** Federally insured account at a bank or credit union that offers a higher rate of interest than a savings account, allows for a limited number of transactions monthly, and may require a minimum deposit or minimum account balance.

N

- **Needs:** Basic things people must have to survive (such as food, clothing, and shelter), resources they need to do their jobs
- **Net income:** Amount of money you bring home in your paycheck after taxes and other deductions are taken out; also called take-home pay.

O

- **Occupation:** Describes a type of work with associated tasks, education and training, typical wages, work settings, and more. Can be a synonym for career.
- **Online or mobile bill payment:** A bill-paying method you set up with your bank or credit union. You use online banking to give your bank the merchant or service provider's information, and your bank makes the payment according to the amount and schedule you set up.

P

- **Paper check:** A paper order to a bank or credit union to pay someone from a checking account.
- **Pay check:** A check for your salary or wages made out to you.

- **Payroll card:** A type of prepaid card you get from your employer that you receive your paycheck.
- **Policy:** In the insurance context, it is a written contract between the insured and the insurer.

Q

- **Qualified / Nonqualified :** These terms identify whether contributions are made with pre-tax or post-tax dollars. Qualified contributions come from money that hasn't been taxed yet, such as money withheld from your paycheck for your 401(k). Nonqualified contributions come from money that has already been taxed, such as the check you write for your Roth IRA.
- **Quarterly Report :** A quarterly report, also referred to as a quarterly earnings report, is a set of financial statements containing information related to its performance. The report is intended for shareholders who own stock in the company

R

- **Raise:** An increase in the amount of wages or salary.
- **Rate of return:** The profit or loss on an investment expressed as a percentage.
- **Regular income:** A set amount of money you receive at the same time each week or month.

S

- **Sales tax:** A tax on retail products based on a set percentage of the retail price.
- **Savings:** Money you have set aside in a secure place, such as in a bank account, that you can use for future emergencies or to make specific purchases.
- **Scam:** A dishonest trick used to cheat somebody out of something important, like money. Scams can happen by phone, email, postal mail, text, or social media.

-
- **Secured loans:** Loans in which your property (things you own) are used as collateral; if you cannot pay back the loan, the lender will take your collateral to get their money back.
-

T

- **Tariff:** A tax on products imported from foreign countries. This tax can increase the costs of those products, which ultimately can be passed on to consumers as higher prices.
 - **Term:** A fixed or limited period of time for which something lasts or is intended to last (for example, a five-year loan, a three-year certificate of deposit, a one-year insurance policy, a 30-year mortgage).
 - **Tip:** An optional or extra payment a customer gives to an employee. Also called a gratuity.
-

U

- **Unauthorized use:** Transactions to your ATM, debit, or credit card that you didn't make or approve (such as withdrawals, transfers, purchases, or charges) and for which you received no benefit.
-

V

- **Virtual currency:** A kind of electronic money. It's a digital representation of value that is not issued by a government, such as a central bank or a public authority, but is accepted as a means of payment and can be transferred, stored, or traded electronically.
-

W

- **Wants:** Upgrades and other things that would be nice to have but aren't necessary for living, earning, or protecting what you have.
 - **Withholding ("pay-as-you-earn" taxes):** Money that employers withhold from employees' paychecks. This money is deposited for the government and is credited against the employees' tax liability when they file their returns.
-

Y

- **Yield :**The value of interest or dividend payments from an investment. The yield is usually stated as a percentage of the investment price.
-

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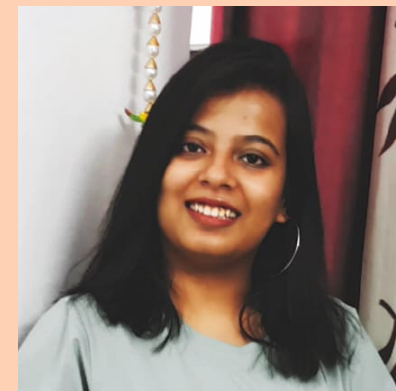
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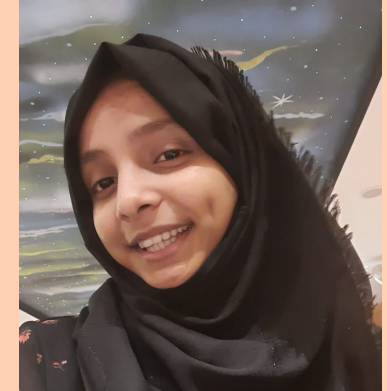
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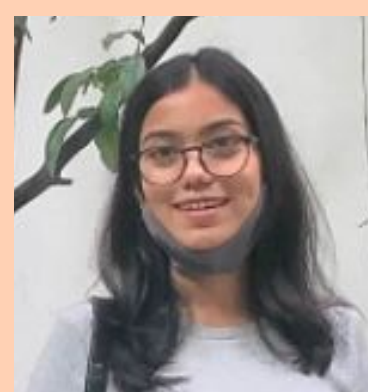
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