

How household incomes were affected by Covid

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By Mrinalini Jha, New Delhi

What is the actual state of the economy? One way to answer this question is to look at the numbers from the Consumer Pyramid Household Survey (CPHS) to track the pandemic's impact.

In 49 days from now, finance minister Nirmala Sitharaman will present the Union Budget. As the budget preparations are underway, there are mixed signals on the economy. At 8.4%, GDP growth in the quarter ending September exceeded estimates. However, other indicators such as RBI's Consumer Confidence Index are still in red. Even the private consumption component of GDP remains below pre-pandemic levels. What these numbers suggest is that the post-pandemic recovery has been uneven.

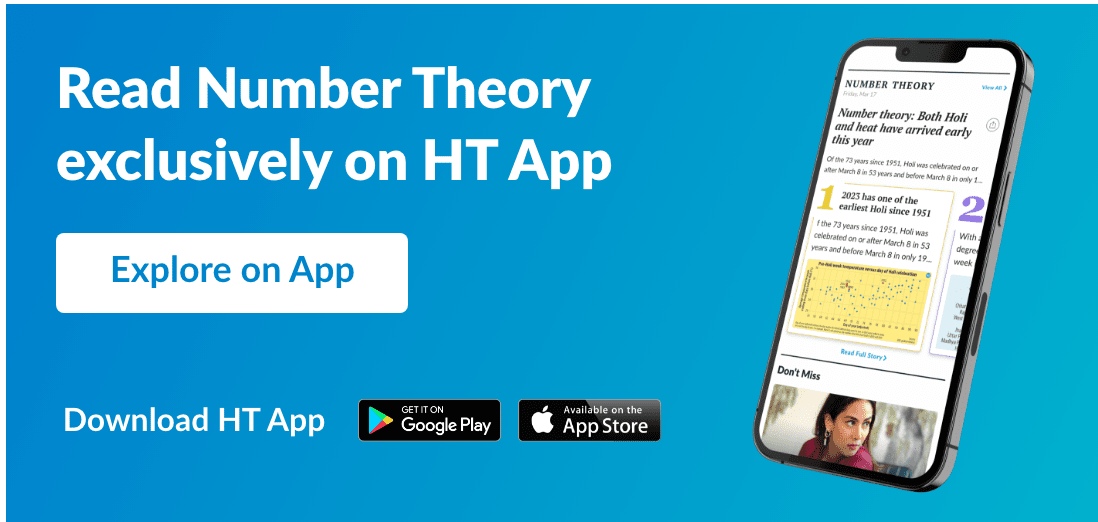


While the impact of the first wave was felt more acutely in urban areas, that of the second wave was more adverse in rural areas.(HT File)

'Ultimate economic power of India...': Ex-White House official lists strengths, hurdles
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Top US economist Lawrence H Summers spoke about how India can become an economic superpower, and listed the country's strengths and also the challenges that it faces. He was speaking at the 19th edition of the Hindustan Times Leadership Summit. Summers said that the government doesn't need to just reform, but liberalise the economy. Watch the full video for more....

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