



## Editor's Desk

### Policy Times A monthly newsletter of GPA Policy Cell

Issue 14, February 2021

The start of 2021 has been rather interesting. The stock markets and the economy, have witnessed an uptick, whilst international institutions like the International Monetary Fund have predicted India's growth to be more than 11 per cent. This prediction makes India the only major economy to register double-digit growth in the coming year. The Central Government has started the vaccination drive in right earnest. India's reputation has risen, on account of the export of the vaccine, which has been widely appreciated.

The negotiations between the Centre and the Farm Unions have not seen much progress. The Centre has proposed to pause the three farmer laws' implementation for the next eighteen months, as protests continue. The Finance Minister announced the budget for FY 2021-2022 on February 1. This has been well received by a wide cross-section of the stakeholders.

In international news, India starts its role as a non-permanent member of the United Nations Security Council, re-opening the debate for expanding the permanent members in the UNSC. In the U.S, the new administration under Joe Biden is staring to reverse many of President Trump's decisions. Significant reversals in policies include the decision to rejoin the Paris Climate Accords and the World Health Organization.

In this issue, we are covering January 2021's national and state policies and of course, the Union Budget. The Centre has rolled out plans for the new foreign trade policy. Remission of Duties and Taxes has been extended to all export goods. Meanwhile, the Reserve Bank of India (RBI) has been actively working to set international standards for transactions to help ease of doing business. The new policies by RBI include a Legal Entity Identifier as well as the Payment Infrastructure Fund Scheme. The push for Atmanirabharta continues as the National Science, Technology and Innovation Policy is up for consultation. States like Punjab have passed their data policy while Assam has amended certain section of the Ease of Doing Business Bill. As the Centre plans for development in Jammu and Kashmir, the Uttar Pradesh Government, in line with the Centre's plans is committed to double farmers' income.

2021 holds promise, depending on how quickly we can distribute and administer the vaccine across our country's length and breadth. There is certainly optimism and hope of a resurgent year as we enter the new decade.

We hope you like enjoy the issue, and as always, look forward to your feedback!