

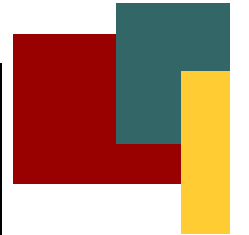
# NEWS ALERT



## Fiscal Deficit To Go Down By 1.5% Of GDP In FY11

Attributing the phenomenal rise in the fiscal deficit to additional outlays on subsidies, pay revision, loan waiver and financing the increased coverage of the NREGA, the Prime Minister's Economic Advisory Council (EAC) on Wednesday said fiscal deficit could go down by 1.5% of the GDP in 2010-11. Since liability on account of pay revision and loan waiver have been settled, if the expenditure on various schemes are kept constant in nominal terms, there could be a reduction of 1.5% of GDP in the deficit next year, the EAC said in its Economic Outlook for 2009-10. The EAC's estimate is slightly more optimistic than that of finance minister Pranab Mukherjee, who has projected fiscal deficit at 6.8% of the GDP in the current fiscal. In 2010-11, he has estimated the deficit to come down by 1.3% to 5.5% of the GDP. The economic outlook, which was released on Wednesday, has however stressed on the need to bring down the high fiscal deficit, which is projected to be 10.09% (including that of states) as it is not sustainable over a long period of time.

The Supreme Court on Wednesday observed that the Ambani brothers should themselves reach a suitable resolution on the price and quantity of natural gas to be supplied from the Krishna Godavari offshore fields. On the second day of the hearing on the dispute between the Mukesh Ambani led-Reliance Industries Ltd and Anil Ambani's Reliance Natural Resources Ltd, the court said the two could work out a suitable arrangement for the supply of gas if there is no provision for arbitration as per the scheme of demerger between the two groups.



## IIMs Bet Big On South East Asia For Placements

With the world increasingly shifting its focus to emerging markets, especially South and South East Asia for business, IIMs here are also rejigging their strategies to help students better understand these regions.

Premier B-schools from India now expect a good part of their campus placements from companies in Singapore, China, Malaysia, Vietnam, Philippines, Thailand and Indonesia, necessitating an Occidental slant in their teaching procedures. Sources said IIMs were in talks with companies like P&G, City Bank, Standard Chartered, Barclay's and niche companies such as Huawei and Intel for campus placement.

## Bill Gates Invests In Chewing Gum, Chocolate To Combat Malaria

Bill Gates, the co-founder of Microsoft, believes chewing gum and chocolate could become the next tool to combat malaria, as he uses his wealth to seek unconventional approaches to world health problems.

As part of its **Grand Challenges Exploration programme**, The Bill & Melinda Gates Foundation, has granted \$100,000 to researchers hoping to use chewing gum to detect malaria indicators in saliva so that blood does not have to be drawn. The five-year health research grants aims to encourage researchers to pursue bold ideas that could lead to breakthroughs, focusing on ways to prevent and treat infectious diseases such as HIV, malaria, tuberculosis and pneumonia.

Andrew Fung, a UCLA doctoral candidate, will use the grant to develop his idea on the revolutionary malaria test.

