

NEWS ALERT

INDIA TACKLED GLOBAL CRISIS EXTRAORDINARILY WELL: WORLD BANK

World Bank has said that India has done “extraordinarily well” in tackling the global economic crisis with sound fiscal and monetary policies.

Noting that the global crisis was of unprecedented proportions and nature, WB said that India handled it remarkably well on fiscal and monetary fronts as also on issues relating to contraction in credit.

WB also said that the Indian government has the situation very well in hand in the short term and the 11th Plan gives a very good perspective for the medium term.

20 INDIAN COS IN FORBES BEST UNDER \$1-BN LIST

Twenty Indian companies have made the cut to enter the list of 200 best companies having sales less than \$1 billion in the Asian Pacific region, compiled by business magazine *Forbes*.

Biotech major Biocon, industrial equipment firm AIA Engineering, IT outsourcing firm Allied Digital Services, software entity AurinoPro Solutions and constructions materials company Birla feature in the league of 200 companies.

FROM PROBABILITY TO CERTAINTY

An Excerpt

There's this to be said about economists: they go where the money is. When poverty studies had the funding, they went there; now that climate change has it, they are herding there. Their studies on poverty made no difference to poverty, except their own; their studies on climate change will make no difference to climate, either.

... Making policy requires a reasonable accurate assignment of likelihoods to various outcomes that the uncertainty inherent in human behavior induces. This is where economists pop out, implicitly and conveniently assigning a probability of one — certainty — to events. They then proceed to prescribe policies.

And they are now applying the same technique to climate change because it is assumed by them not only that the climate will change, but it will change by global temperatures going up by exactly 2 degrees in the next 100 years. So, policy prescriptions are based on this 'certainty'.

... This is crucial because if the probability is not one — that is, it is not completely certain that global temperatures in 2110 will, on average, be two degrees higher than they are now — that policies that need to be adopted, and therefore the costs that have to be incurred now, are radically different.

Read the complete article on Page 8, Business Line, dated September 12, 2009

236% ANTI-DUMPING DUTY ON CHINESE, ISRAELI EQUIPMENT

The government is all set to levy an over 236% anti-dumping duty on Chinese and Israeli telecom equipment used for data and voice transmission. The move would remove the cost advantage for Chinese telecom vendors as well as majority of the domestic mobile operators.

