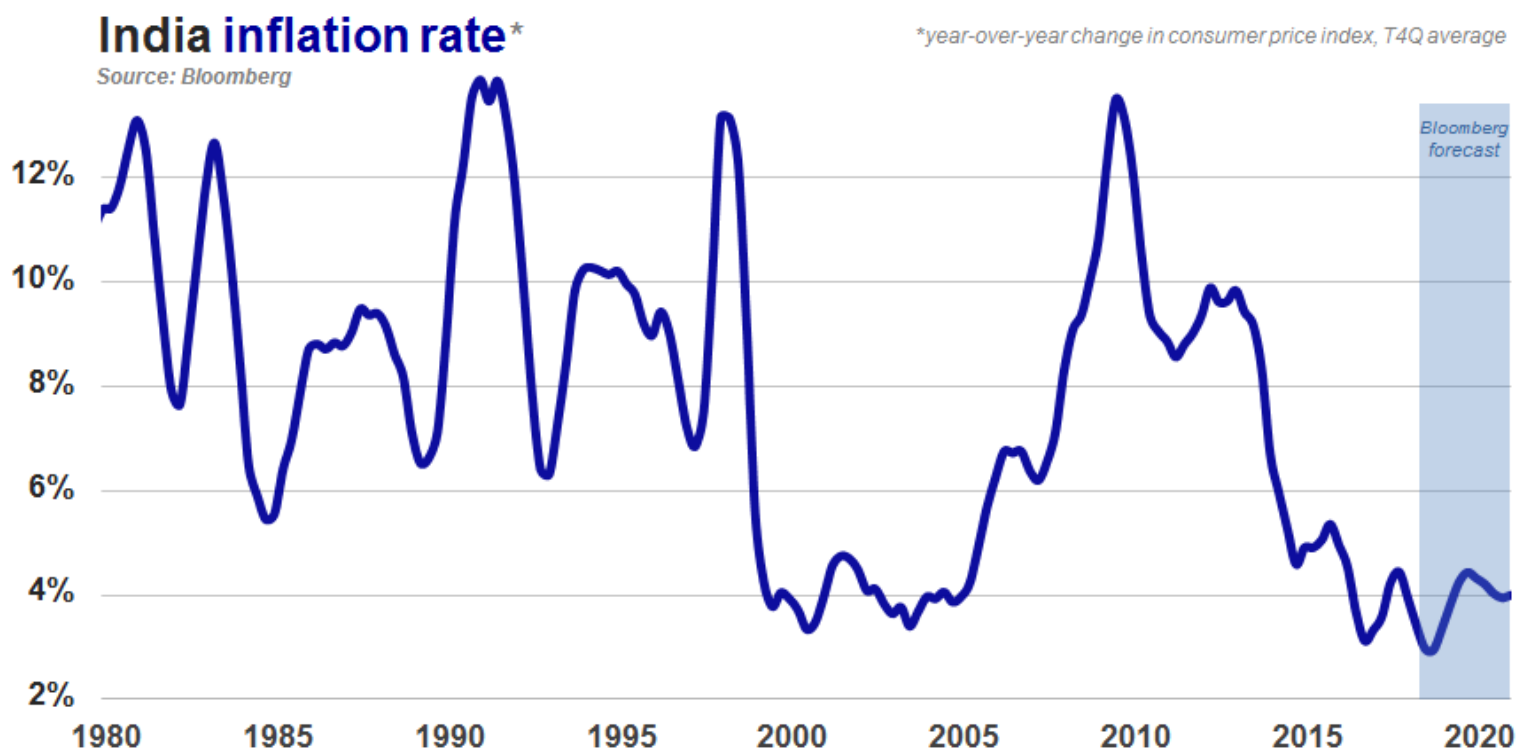


## DISPATCHES FROM INDIA

### INSIGHT: inflation in check

4/23/2019

The pace of Indian consumer price inflation is hovering just above a two-decade low, driven by the combination of subdued commodity prices and relatively disciplined fiscal policy. Even as India's GDP continues to grow at the fastest pace of any major economy, muted inflationary pressures have cleared the way for two successive interest rate cuts by the central bank in recent months.



More to come on this topic in an upcoming dispatch. [Click here to return to the homepage.](#)

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**Top 10 India stories of 2018**

# Dispatches from India

These were some of this blogger's favorite India-related reads of the past year:

1. [Stock Fever Grips India, as Millions of New Investors Pile In](#) (WSJ)
2. [A new bankruptcy code is reshaping Indian business](#) (The Economist)
3. [After Losing China, Jeff Bezos Really Wants to Win in India](#) (Bloomberg)
4. [Two Years Ago, India Lacked Fast, Cheap Internet—One Billionaire Changed All That](#) (WSJ)
5. [One year of GST: The successes, failures and what's next on the agenda](#) (Economic Times)
6. [U.S. and India, Wary of China, Agree to Strengthen Military Ties](#) (New York Times)
7. [Can the rupee become a hard currency?](#) (LiveMint)
8. [India: Narendra Modi hunts for more economic 'firepower'](#) (FT)
9. [Netflix's next 100 million subscribers to come from India](#) (Hindustan Times)
10. [World's Largest Mobile Phone Factory Opens in India](#) (Bloomberg)

Honorable (serious) mentions: [How one Indian city cracked the problem of urban spread](#); [Establishing identity is a vital, risky and changing business](#) (The Economist)

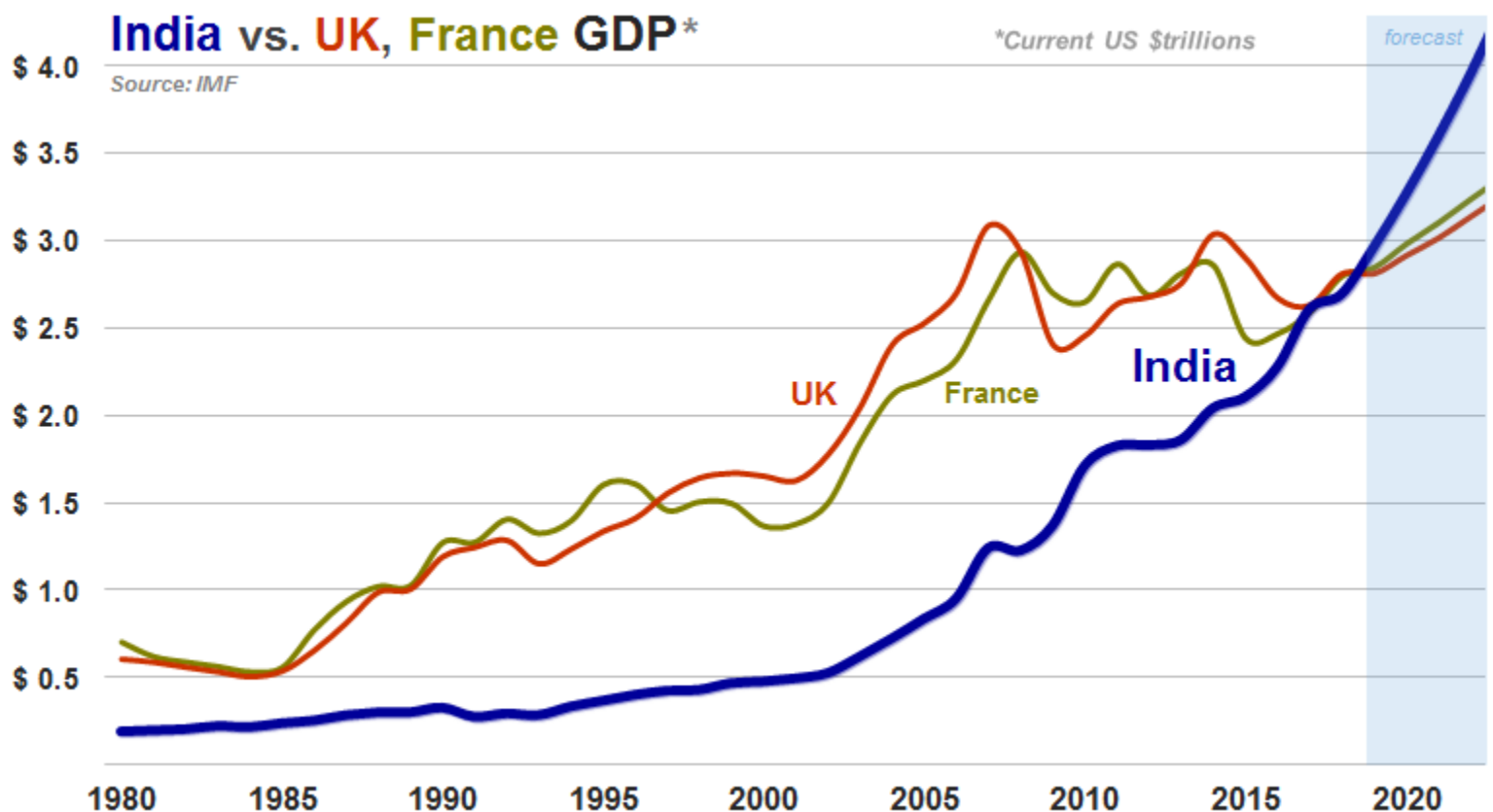
Honorable (cheeky) mention: [Ring the doorbell and run: How nuclear rivals India, Pakistan harass each other](#) (Economic Times)

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## INSIGHT: world's fifth-largest economy

1/7/2019

As recently as 2014, India's GDP (measured in current, a.k.a. "nominal", dollars at market exchange rates) ranked tenth globally. Having overtaken Russia, Italy, and Brazil over the past four years, India is on track to eclipse both the United Kingdom and France in 2019 to become the **world's fifth-largest economy** in current dollars. On a purchasing power parity basis (i.e., adjusted for differences in the cost of goods and services), India's economy is already larger than those of Germany, the UK, and France combined.



# Dispatches from India

More to come on this topic in an upcoming dispatch.

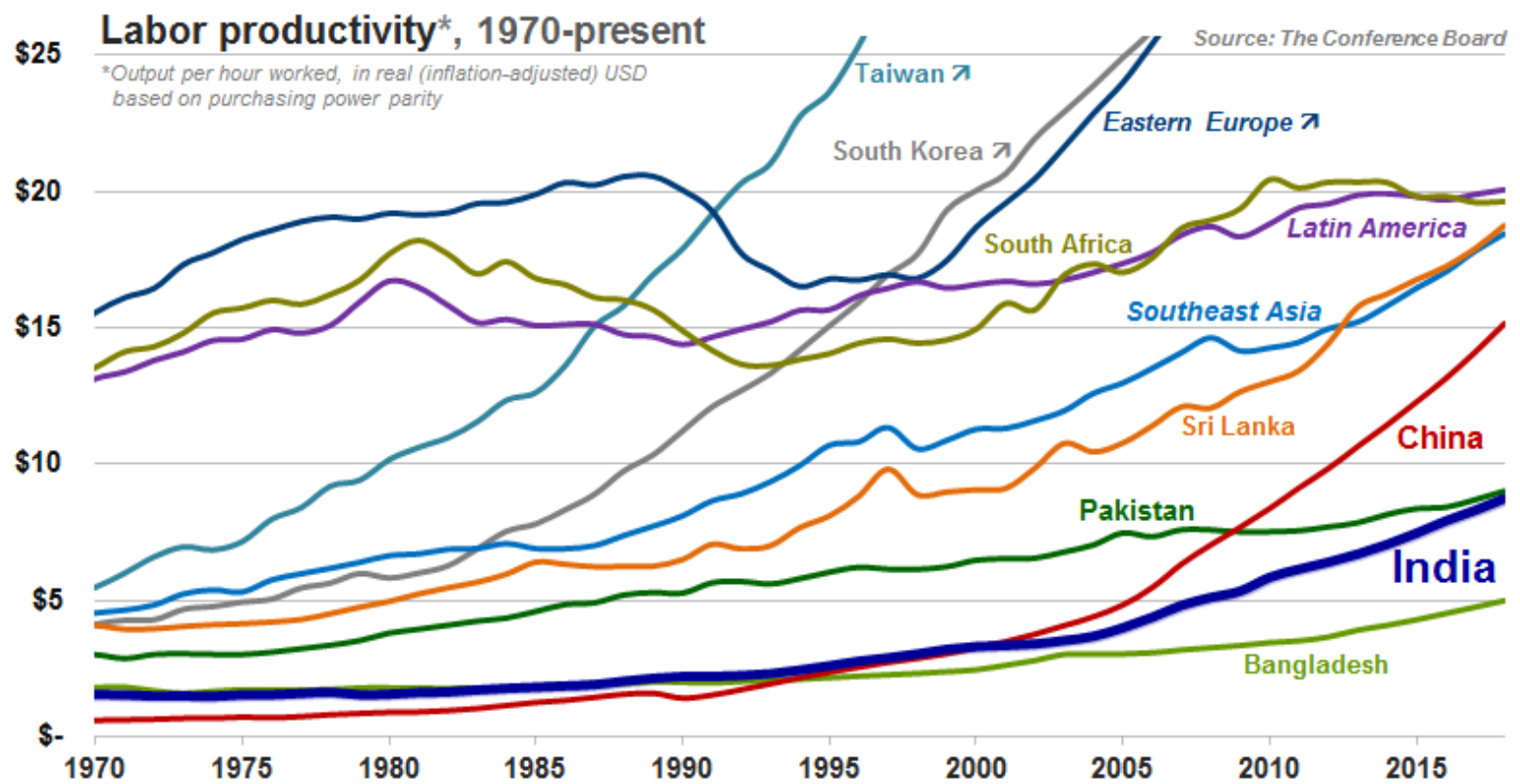
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## INSIGHT: labor productivity

6/28/2018

India's productivity growth has significantly lagged that of China over the past couple decades, in large part due to a web of interrelated legal restrictions, market distortions, and counter-productive incentives that have warped the Indian economy's allocation of resources and stifled the potential of the country's workers and businesses.

For more on this topic, [check out the India's unfinished revolution dispatch](#).



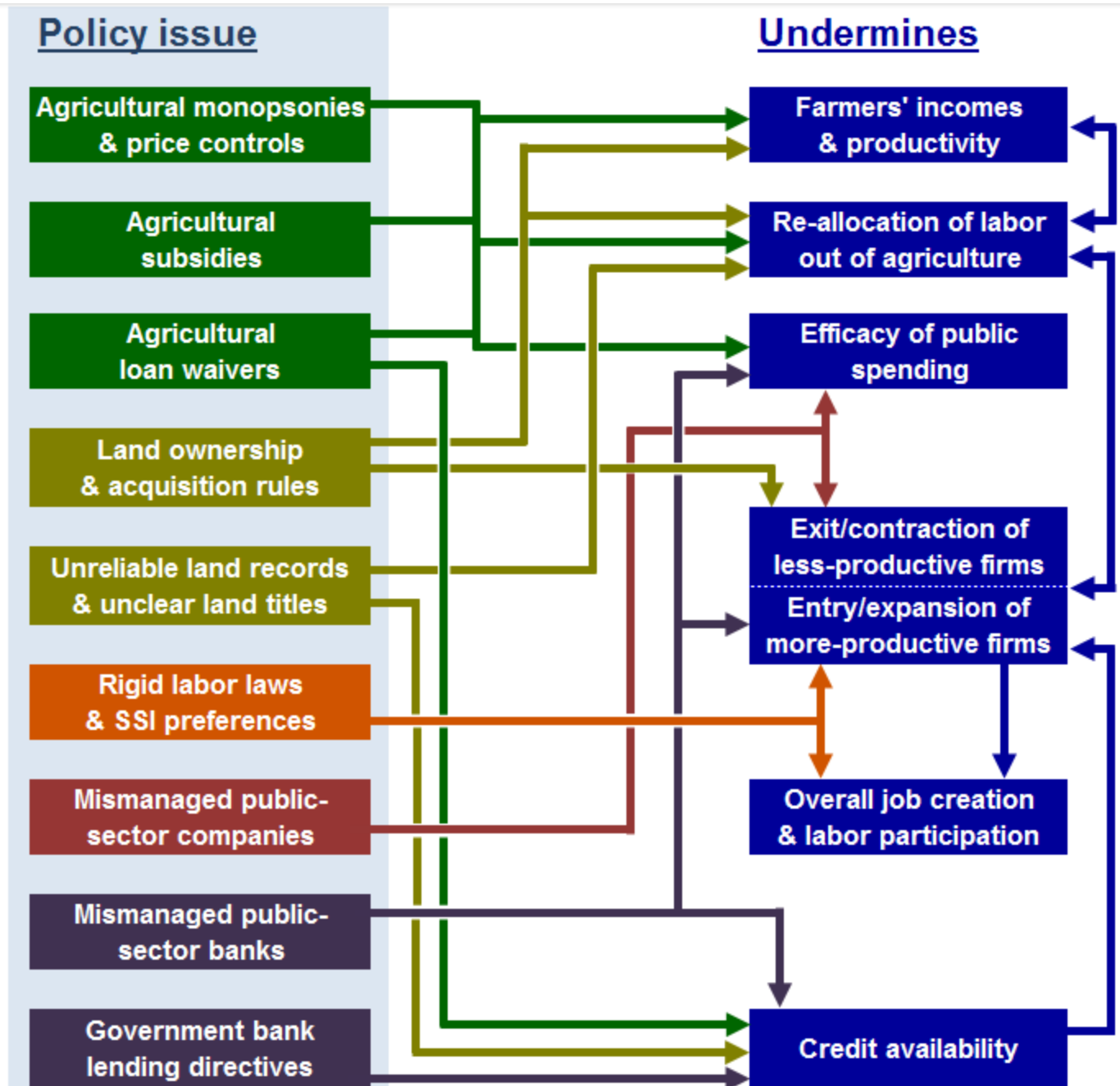
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## INSIGHT: interconnected distortions

6/20/2018

Because India's agricultural sector, land market, labor laws, and state-owned companies form a Gordian knot of interconnected dysfunction, solving any of these areas' problems requires reforming all the others, as well.

For more on this topic, [check out the India's unfinished revolution dispatch](#).



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## India's unfinished revolution

6/13/2018



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# Dispatches from India

While it led to an extraordinary acceleration in growth, the economic liberalization set in motion by India's 1991 crisis remains unfinished. Wide swaths of the economy are still constrained by anti-competitive, statist controls that severely distort the allocation of labor, land, and capital. The payoff from another sweeping overhaul of economic policy is potentially enormous – including speeding the rise out of poverty of hundreds of millions of people.



Previous dispatches provided a chronology of the lead-up to India's 1991 crisis ("[India before 1991: tiger caged](#)"), examined the reforms unleashed by that year's events ("[India since 1991: tiger uncaged](#)"), and explored India's highly favorable demographics ("[Demographics](#)").

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