

EDITORIALS

- Shifting Trends in Global Migration
- The Need for a National Policy on Internal Displacements

STRATEGIC AFFAIRS

- The Red Sea Crisis

COMMENTARY

- Image Politics and Electoral Mobilisation
- Exposing Chinks in Federal Fiscal Relations

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- *Voices and Silences: Narratives of Girmitiyas and Jahajis from Fiji and the Caribbean*
- *Perilous Intimacies: Debating Hindu-Muslim Friendship After Empire*

MONEY, BANKING AND FINANCE

- Supply Shock, Digital Money, Corporate Governance, Productivity, and the Pandemic
- Pushing Back Post-pandemic Price Pressures
- Central Bank Digital Money
- Impact of Decadal Reforms on Efficiency and Productivity of Indian Banking Sector
- Corporate Social Responsibility and Bank's Systemic Risk Contribution
- Comparative Analysis of Capital Structure Decisions
- Moderating Effect of Corporate Governance Mechanisms on Relationship between Cash Holdings and Firm Value: Evidence from India

SPECIAL ARTICLE

- Towards Tax Justice and Wealth Redistribution in India

CURRENT STATISTICS

Money, Banking & Finance

Six articles examine the role of monetary-fiscal coordination in managing inflationary pressures; Central Bank Digital Money; efficiency and productivity of banks; nexus between a bank's CSR practices and its contribution to systemic risk; shifts in capital structure of publicly traded firms in the US vis-à-vis India; and effect of corporate governance mechanisms on the relationship between cash holdings and firm value. **pages 31–90**

Wealth Inequality and Tax Justice

A comprehensive wealth tax package on the ultra-rich to tackle the concentration at the very top of the distribution could deliver phenomenally large tax revenues while leaving 99.96% of the adults unaffected by the tax. **page 91**

Alternative Transport Routes

In contrast to the increasingly unviable India–Middle East–Europe Economic Corridor, North–South transport corridor is the most feasible alternative transport route to meet India's trade requirements with Europe and the Eurasian Economic Union. **page 10**

The Red Sea Crisis

- 10 The ongoing crisis poses both a challenge and an opportunity for India to reconsider its dependence on traditional shipping routes.
— *Jawahar Bhagwat, A E Shaparov*

Image Politics and Electoral Mobilisation

- 17 The politics of images becomes crucial in the 2024 elections because the narratives of democracy and governance became almost stereotypically fixed.
— *Badri Narayan*

Exposing Chinks in Federal Fiscal Relations

- 20 The regulation of states' public debt raises important questions about federal fiscal relationships that are brought to the fore by the ongoing court battle between the union and the Kerala government. — *Govind Bhattacharjee*

Money, Banking and Finance

- 31 The 2024 edition of Money, Banking and Finance brings together six essays on the themes of supply shock, digital money, corporate governance, productivity, and the pandemic. — *Partha Ray*

Pushing Back Post-pandemic Price Pressures

- 33 With the COVID-19 pandemic's waves of infections, followed by the war in Ukraine, widespread supply disruptions caused inflation to surge globally and in India, challenging the conduct of monetary policy.
— *Michael Debabrata Patra, Indranil Bhattacharyya & Joice John*

Central Bank Digital Money

- 41 While the usage and introduction of central bank digital currency is of recent origin, conceptually, central bank digital money has always existed in the form of central bank reserves. — *Romar Correa*

Efficiency and Productivity of the Indian Banking Sector

- 51 In the last decade, the Indian banking system has exhibited resilience and surpassed many challenges arising from both the domestic and global economic environment. — *Soumya Kanti Ghosh, Tapas Kumar Parida*

CSR and Bank's Systemic Risk Contribution

- 66 The nexus between a bank's corporate social responsibility practices and its contribution to systemic risk is investigated in the Indian context.
— *Abhijit Biswas, Arindam Das & Arindam Bandyopadhyay*

Comparative Analysis of Capital Structure Decisions

- 74 The shifts in the capital structure of publicly traded firms in both developed and developing nations are studied throughout the phases of the COVID-19 pandemic. — *Jaslene Bawa, Sankarshan Basu & Ujvin Nevatia*

Moderating Effect of Corporate Governance Mechanisms

- 83 A composite corporate governance index that considers 16 attributes across three facets such as ownership structure, board characteristics, and the audit matters of 306 Indian non-financial firms is constructed in this paper.
— *Vibha Tripathi, Vinodh Madhavan*

Towards Tax Justice and Wealth Redistribution

- 91 Income and wealth inequality in India have reached historical highs under the billionaire raj. These extreme inequalities and their close link with social injustices can no longer be ignored. — *Nitin Kumar Bharti, Lucas Chancel, Thomas Piketty & Anmol Somanchi*

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SPECIAL ARTICLE

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