

# Economic & Political WEEKLY

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## Wayanad Landslides

The increasing frequency and intensity of landslides, driven by climate change, point out the critical need for effective adaptation and mitigation strategies. [page 14](#)

## Poverty of Neo-liberal Economics

The modern central banking framework and strategies in developing countries are the flawed offspring of orthodox ideas. [page 10](#)

## Poor Earnings of the Self-employed

While investigating the education and income trends of people engaged in different types of employment in Haryana, it is found that the average earnings of educated self-employed persons are even less than the wages of not literate casual workers. [page 60](#)

## Railways' 'Mission 3,000 MT'

Establishing the role of non-price factors in the declining share of railways in domestic freight transport, the study indicates that the freight-loading targets are highly ambitious and require a complete overhaul of current marketing and revenue policies. [page 27](#)

## En route to Khardung La

*Dhak Dhak* uses the trope of a motorcycle road trip to discuss several societal and emotional barriers women ought to overcome to forge their own paths and blossom into their authentic selves. [page 72](#)



**The Poverty of Neo-liberal Economics**

10 The modern central banking framework and strategies in developing countries are the flawed offspring of orthodox ideas. They fail to address the main constraints of developing countries. — *Güney Düzçay, T Sabri Öncü*

**Landslides in Wayanad: A Case of Climate Change?**

14 The Wayanad tragedy has reignited an intense discussion over the impact of climate change in the Western Ghats, pointing to the critical need for effective adaptation and mitigation strategies — *C George Thomas*

**Sixteenth Finance Commission and Urban Local Governments**

17 The Sixteenth Finance Commission needs to recognise the contributions of urban local governments in economic development, increase allocations to them, reduce conditional and tied grants, and strengthen monitoring systems. — *Meera Mehta, Dinesh Mehta & Dhruv Bhavsar*

**Versatile Teacher and Eminent Macroeconometrician**

21 Vishwanath Pandit was a pioneer of macroeconomic modelling in India. A long-time professor at the Delhi School of Economics, his passing marks a significant loss to the economics community. — *KL Krishna*

**Roadblocks to Indian Railways' 'Mission 3,000 MT'**

27 The share of railways in domestic freight transport has been declining over time. Establishing the role of non-price factors in this decline, the study indicates that the freight-loading targets set by the railways for course correction are highly ambitious and require a complete overhaul of current marketing and revenue policies. — *Rahul Chakraborty*

**GST Revenue Performance**

35 This paper examines the performance of GST revenue over the past seven years. Overall revenues have now converged to pre-GST levels. As expected, GST has worked broadly to benefit the poorer states. Going forward, folding the cess into the regular rate structure can reduce the need for revenue guarantees for states. The revenue guarantee experience also holds several important lessons for the future. — *Varun Agarwal, Devashish Deshpande, Josh Felman, Theerdha Sara Reji & Arvind Subramanian*

**House Prices in India: How High, and for How Long?**

50 A significant proportion of India's population lacks access to decent housing. Why housing is expensive in India and what explains the tepid increase in house price growth over the last few years need to be understood to address the challenge. Focus should be on releasing developable land supply transparently through rigorous land use and implementation, in order to make housing affordable. — *Shishir Gupta, Nandini Agnihotri & Annie George*

**Education—Income Interrelations in Haryana**

60 While investigating the education and income trends of people engaged in different types of employment in Haryana, it is found that the average earnings of educated self-employed persons are even less than the wages of not literate casual workers. Despite this, there has been a significant increase in the share of self-employment work. Further, the pandemic has had a devastating effect on earnings, resulting in extreme distress in the labour market. — *Narendra Kumar Bishnoi, Bharat Jakhar & Babloo Jakhar*

**Postscript**

70 *Shreyasi Bhattacharya* and *Ujal Kumar Mookherjee* on *Kadvi Hawa's* exploration of climate change and poverty; *Sharmila Narayana* on the question of memory and existence in *Time Shelter*; *Namitha Merin Thomas* and *Rolla Das* on the portrayal of women's travel in *Dhak Dhak*; and Last Lines by *Ponnappa*.

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