



EDITOR'S PICK



CFONEXT100 2018 Highlights

The Seventh Annual CFONEXT100 2018 Conference and Felicitation Ceremony — held at Roseate House in Aerocity, Delhi on 13 December 2018 — witnessed presence of a galaxy of finance leaders from across verticals.

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Canada, Britain popular among global job-seekers: Report

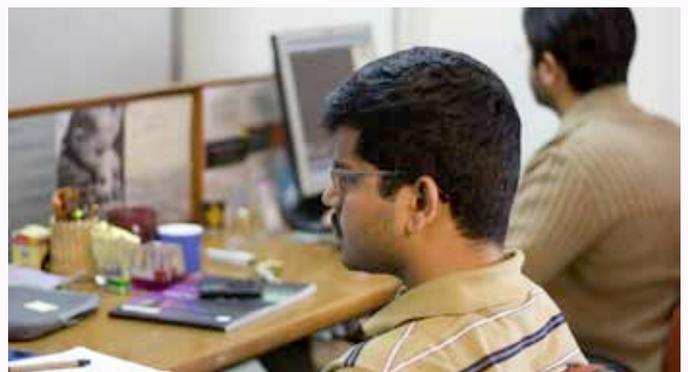
Among job seekers, the US has been recording a decline in searches for vacancies due to its immigration policies, says a report by global job site Indeed.

WITH STRICT IMMIGRATION policies in the United States of America (USA), job seekers from other countries, including India, have been seeking job opportunities in Canada and Britain.

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The recent developments in British immigration policies with Brexit, and the more accommodating immigration policies in Canada have made them popular choices among international job-seekers.

As per report, the open immigration policy in Canada has



become the alternative for job seekers from India and Latin American countries.

The searches are primarily for high paying roles in technology, research and finance, it said. "Clearly what used to be every high-skilled Indian's dream to move to the US has now been impacted by the turbulent immigration climate there which has worked in Canada's and Britain's favour. While there could be several factors triggering this sudden shift of interest, it is inferred that this trend, which began in the mid-2017, has been witnessing a sudden up-shoot towards the end of 2017."

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Why Rupee Will Appreciate Against Dollar

From the October's peak of ₹74.5, Indian rupee is most likely to appreciate to ₹68 against the US dollar in the next 5-6 months.

FROM THE OCTOBER'S peak of Rs 74.5, Indian rupee is most likely to appreciate to Rs 68 against the US dollar in the next 5-6 months. Given below is a brief note on the rationale behind this forecast.

In the recent past, a few positive developments have taken place in our internal microeconomic factors which are in favour of the Indian currency.

- Brent Crude price is around \$60. As per World Bank & IMF, crude oil price projection till third quarter of 2019 will remain in the range of \$55 to \$72. So, on an average it seems to stay at \$65. This would be a comfortable range for India, as far as our balance of payment & fiscal deficit are concerned.

- Considering crude price stabilises at around this level, there won't be a rise in inflation. In fact, the inflation forecast for 2019 would be at average of 4.9 per cent, and subsequently it will decline. If the inflation is not on rise, then RBI would not be under pressure to increase interest rates in the coming



December bi-monthly review policy & even in 2019 too.

- Incidentally, among emerging markets (EM) India scored better. In fact a recent report, by Morgan Stanley, is most positive on Indian and Indonesian economies as compared to other countries of EM. Therefore, since the beginning of 2019, we expect better inflows in India's debt & equity market, which will help improve the US dollar reserve position and benefit equity market post-elections.

- In order to help PSU banks meet their regulatory requirements, the government will infuse Rs 42,000 crore in the state-owned banks by March-end. The next tranche of re-capitalisation has been infused this month.

- The Reserve Bank of India has further eased overseas borrowing rules. The central bank reduced the mandatory hedge coverage to 70 per cent from 100 per cent for external commercial borrowings (ECB) raised by Indian companies.

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Darkening skies threaten global economy: Report

The World Bank has projected moderation of global growth from three per cent last year to 2.9 per cent this year amid threatening headwinds.

THE WORLD BANK projects moderation in global growth from three per cent in 2018 to 2.9 per cent this year. A PTI report quoted top World Bank official describing the current world economic situation as "darkening of the skies".

The PTI report published in Financial Express quotes World Bank Prospects Group Director Ayhan Kose as saying, "Global growth is slowing and risks are rising. We think that skies are darkening over the global economy." He was speaking on the occasion of release of the World Bank Global Economic Prospects on Tuesday.

The January 2019 edition of the report "Darkening Skies", highlights how precarious the current economic juncture is.

Global economic growth is projected to soften from a downwardly revised 3 per cent in 2018 to 2.9 per cent in 2019 amid rising downside risks to the outlook. The report says that international trade and manufacturing activity have softened, trade tensions remain elevated, and some large emerging markets have experienced substantial financial market pressures. Growth among advanced economies is forecast to drop to two per cent this year, says the report.

Further, slowing external demand, rising borrowing costs, and persistent policy uncertainties are expected to weigh on the outlook for emerging market and developing economies. Growth for this group is anticipated to hold steady at a weaker-than-expected 4.2 per cent this year.

Shantayanan Devarajan, senior director, Development Economics Vice Presidency, the World Bank Group. [READ MORE..](#)