



ACCELENSE

A Newsletter to Accelerate SDGs



Edition 4: ECONOMIC LENSE
Theme: Poverty, Inequality and Education



SDG Coordination and Acceleration Centre (SDGCAC), Haryana welcomes you to their fortnightly newsletter series **SDG Accelense** - designed to help share knowledge, spotlight ideas and focus on innovations shaping sustainable development. We hope this “lens” provides multiple perspectives on developmental issues and drives real “acceleration” on the ground helping achieve a **‘VIKSIT HARYANA’**. Each edition explores development through three lenses – the **Social Lense**, capturing stories of people, inclusion, and environment; the **Tech Lense**, highlighting digital and technological enablers of change; and the **Economic Lense**, focusing on growth, finance, and resilience. Together, they will endeavour to provide impetus for the state to be a “Non-stop Life Force” in its path to become globally competitive, inclusive, and sustainable Haryana.



Haryana to Set Up EU Working Group to Boost Trade

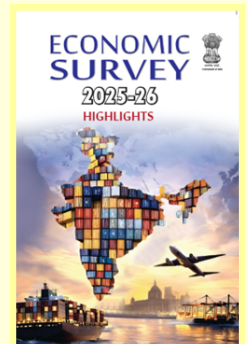
Haryana to Set Up EU Working Group to Boost Trade
Haryana Chief Minister Nayab Singh Saini announced the formation of a Haryana, EU working group to capitalise on opportunities arising from the India-European Union Free Trade Agreement. Speaking at a Haryana European Trade Association meeting in Delhi, the CM said the pact opens Europe’s vast market to Haryana’s products and urged local entrepreneurs to make the most of this access. He also highlighted the state’s conducive investment climate and emphasised stronger economic and strategic ties with EU nations.

Economic Survey 2025-26

This year’s Economic Survey highlights India’s transition toward a systemically indispensable global power. Beyond its 7.4% GDP growth projection, the Survey examines three topics of medium-to-long-term interest to India in special essays: the evolution of Artificial Intelligence, the challenge of quality of life in Indian cities, and the roles of state capacity and the private sector in achieving strategic resilience and strategic indispensability.

Read more here:

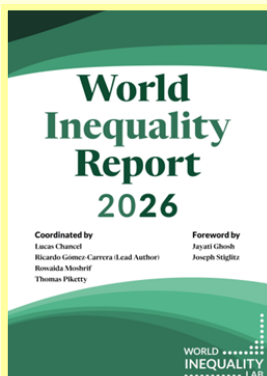
<https://www.indiabudget.gov.in/economicsurvey/doc/Infographics%20English.pdf>



India’s Inequality Among the Highest Globally; Average Income Remains Low

The World Inequality Report 2026 urges a closer look at how India’s growth is distributed. The India Country Sheet reveals a pattern of inequality that has remained persistently high for over a decade. The numbers are stark. The top 10% of earners capture 58% of the country’s national income, while the bottom half of the population makes do with just 15%. Wealth disparities are even sharper: the richest 1% alone hold 40% of total wealth, and the top 10% together control 65%. Meanwhile, average annual income stands at roughly €6,200 (PPP), a figure that conceals wide internal divides. Gender gaps remain entrenched. Female labour force participation is stuck at 15.7%, showing no improvement over the past ten years. On transparency, India scores only 4 out of 20 on the Inequality Transparency Index, underscoring limited public data on income and wealth distribution.

Read more here: https://wir2026.wid.world/www-site/uploads/2026/01/World_Inequality_Report_2026.pdf





Rethinking Global Poverty: A New Perspective on Progress

Traditional measures of global poverty often depend on arbitrary income thresholds, leading to contrasting narratives about progress. Using the World Bank's \$2.15/day benchmark, it appears that global poverty has fallen dramatically since 1990. However, higher poverty lines (say to \$21.5/day) shows that over 75% of the world is still in poverty and the total number of impoverished people is even increasing. With the extreme poverty line of the World Bank (\$2.15/day), someone earning \$2.16/day is treated as equally non-poor as someone earning \$10, \$100, or \$1,000/day.

Olivier Sterck, professor at the Oxford school of International Development, proposes. A new approach to overcome this limitation which measures poverty as the reciprocal of income, literally, the number of days it takes to earn \$1. This distribution-sensitive method captures the full income landscape without relying on fixed thresholds.

Read more here: <https://voxdev.org/topic/methods-measurement/global-poverty-trends-new-lens>



World Bank Approves USD 830 million funding for PM-SETU Program

The World Bank approved USD 830 million funding for PM-SETU, aimed at revamping the network of ITIs to better align skills training with labor market needs and bring more young graduates into the workforce. The program, jointly prepared with ADB, will bring private sector investment into the ITI system by mobilizing at least \$680 million in private capital. India faces a growing skills mismatch, with many youth unable to find work that matches their training and ITIs lacking updated facilities and qualified trainers, contributing to a job placement rate below 50%. The supporting Pradhan Mantri Skilling and Employability Transformation Through Upgraded ITIs (PM-SETU) Program is designed to address this gap, producing more than one million better-skilled workers annually and attracting at least \$680 million of private investment into the skilling ecosystem. The program was prepared in partnership with the Asian Development Bank.

Read more here: <https://www.worldbank.org/en/news/press-release/2026/02/02/world-bank-supports-india-s-ambitious-skills-program-to-better-prepare-youth-for-the-job-market>

Developing Countries' Debt Outflows Hit 50-Year High During 2022-24

Developing economies are facing an unprecedented external debt squeeze. According to the latest World Bank International Debt Report, low- and middle-income countries recorded net debt outflows of \$741 billion between 2022 and 2024, the highest level seen in over 50 years. This means these countries paid far more in interest and principal repayments than they received in fresh financing.

By 2024, their combined external debt had risen to \$8.9 trillion, with \$415 billion spent on interest payments alone, crowding out public spending on health, education, and infrastructure. While some relief emerged through debt restructuring and partial market access in 2024, new borrowing remains expensive. The report highlights growing vulnerability across developing economies amid tighter global financial conditions.



Read more here: <https://www.worldbank.org/en/news/press-release/2025/12/03/developing-countries-debt-outflows-hit-50-year-high-during-2022-2024>

Maharashtra's Higher GER Success Story? Not So Fast

Maharashtra is often hailed as an educational powerhouse, with its Gross Enrolment Ratio (GER) in higher education consistently outpacing the national average. But does this aggregate figure truly reflect equitable access?

In their commentary, "Rethinking Gross Enrolment Ratio: Access to Higher Education in Maharashtra," Monalisa Behera and Hemangi Kadlak unpack a far more complex reality. While the state's overall GER appears impressive, it conceals deep and persistent disparities. Urban hubs such as Pune and Mumbai report high enrolment levels, whereas regions like Vidarbha and Marathwada continue to lag, constrained by infrastructural gaps and entrenched socio-economic inequalities. Students from Scheduled Castes, Scheduled Tribes, and Other Backward Classes face ongoing financial and social barriers, with first-generation learners particularly vulnerable to dropout.

The authors contend that GER functions as a "blunt instrument." By overlooking retention, quality, and long-term outcomes, it offers only a partial view of access. In doing so, policy risks prioritizing numerical expansion over meaningful systemic transformation.

Read more here:

https://www.researchgate.net/publication/400479094_Rethinking_Gross_Enrolment_Ratio_Access_to_Higher_Education_in_Maharashtra



Policy Shift: Viksit Bharat- Guarantee for Rozgar and Ajeevika Mission (Gramin) Bill (VB-G Ram G), Replacing MNREGA

In December 2025, the Union government enacted the Viksit Bharat - Guarantee for Rozgar and Ajeevika Mission (Gramin) Bill (VB-G Ram G), replacing the MNREGA. The new framework raises the annual employment guarantee from 100 to 125 days per rural household but introduces a 60-day suspension during peak agricultural seasons. The reform also shifts a greater share of the financial burden to states and marks a move from a bottom-up planning process, where labour budgets were prepared by villages and approved by the Gram Sabha, to a more centralized, nationally aligned framework. As MNREGA completes 20 years, its achievements and shortcomings, analysed by Jean Drèze and others, offer important context for assessing this transition.

Find their analysis here: <https://www.ideasforindia.in/topics/poverty-inequality/a-short-history-of-mnrega-20-years-in-10-charts>

Are Indian Households Saving Less or Borrowing Differently?

India's post-pandemic recovery has been accompanied by a sharp rise in household credit, and a quiet erosion of savings. Between 2014-15 and 2024-25, the share of personal loans in non-food credit rose from 21.3% to 32.8%, driven mainly by housing and other personal loans, which now account for over 76% of personal credit. At the same time, household gross savings fell from 23.6% of GDP to 18.2%, with net financial savings declining notably after 2021-22. Households are also borrowing more than they save with banks: the deposit-to-credit ratio dropped from 1.84 in June 2021 to 0.76 by March 2025. Who is borrowing has also changed. Data from CMIE Consumer Pyramids show lower-income households increasingly exiting formal credit markets, while borrowing has expanded among middle-income groups, suggesting fewer borrowers, but larger loans.



This Month in Data:

Indicator	Jan 2026	Previous/Change	Comments
CPI Inflation	2.75	1.33	Jan 2026 CPI with base year 2024 (earlier base year was 2012) 1.42 pp increase.
Unemployment Rate	4.8	4.7	Remains broadly stable with 0.1 pp rise. 3.9 in rural and 6.7 in urban.
Repo rate	5.25	5.25	Unchanged
Trade Deficit	\$ 6.92 billion	\$ 6.6 billion	4.45% increase
INR volatility	Rupee declined to 91.9850 per dollar		The currency has declined 2% till January this year due to continued weakness in foreign capital flows

Source: RBI, MOSPI, CMIE; compiled by SDGCAC analysis unit

Monthly Economic Snapshot - January 2026

Key macroeconomic indicators for January 2026 reflect relative stability with moderate inflationary pressure and steady labour market conditions. CPI inflation stood at 2.75%, showing an increase compared to the revised base-year estimates, while unemployment remained broadly stable at 4.8%, with higher rates observed in urban areas. The repo rate remained unchanged at 5.25%, indicating a continued calibrated monetary policy stance. Meanwhile, the trade deficit widened to \$6.92 billion and the Indian Rupee depreciated to 91.98 per US dollar, reflecting external sector pressures and weakened foreign capital inflows.

Policy Milestone | Haryana Vision 2047 Unveiled

Haryana marked a historic step toward long-term development planning with the official release of the Haryana Vision 2047 document at Indradhanush Auditorium, Panchkula, in the presence of Union Home Minister Shri Amit Shah and Chief Minister Shri Nayab Singh Saini.

The vision lays the foundation for transforming Haryana into a future-ready, inclusive, and innovation-driven economy aligned with the national goal of Viksit Bharat. The roadmap emphasizes structural reforms, technology-led growth, and citizen-centric governance.

Key focus areas include:

- **Targeting a \$1 trillion state economy by 2047**
- **Generating large-scale employment opportunities for youth**
- **Advancing women's education and labour force participation**
- **Strengthening AI, robotics, and clean energy ecosystems**
- **Ensuring inclusive development across districts and communities**

The vision document serves as a strategic anchor for policy planning, budgeting, and SDG-linked governance reforms across the state.

Download Vision Document:

https://drive.google.com/file/d/1owzTygyF6MPCv2uNcVWsASPy4mmQ_b2P/view



From the Field | Haryana in Action

Pre-Budget Consultations 2026 | Listening to Shape Haryana's Future

In January 2026, the Government of Haryana undertook an extensive series of pre-budget consultations across the state to ensure participatory and outcome-oriented fiscal planning. The exercise brought together industry leaders, farmers, youth, civil society, professionals, elected representatives, and grassroots institutions to align budget priorities with the aspirations of citizens.

Over 14,599 suggestions were received through consultations, digital platforms, and institutional channels, which were systematically analysed and distilled into actionable policy inputs aligned with Haryana Vision 2047 priorities.

The consultations marked a shift from traditional budgeting toward a vision-led and evidence-based planning approach, ensuring that fiscal allocations are directly linked to measurable development outcomes

SDGCAC played a critical role in:

- **stakeholder mobilisation**
- **thematic content development**
- **consultation facilitation**
- **documentation and policy synthesis**

This participatory process strengthens transparency, citizen engagement, and SDG-aligned budgeting in Haryana.



Strengthening Results-Based Budgeting OOMF Capacity Building Workshops

To operationalize results-based governance for FY 2026-27, SDGCAC conducted a series of Output-Outcome Monitoring Framework (OOMF) capacity-building workshops from 29 January to 6 February 2026 at Panchkula.

Senior nodal officers from 48 government departments participated in structured technical sessions focused on linking budget allocations with measurable outputs and outcomes.

Key highlights included:

- **hands-on drafting of departmental OOMF matrices**
- **deployment of AI-based tools for indicator development**
- **strengthening alignment with SDGs and Haryana Vision 2047**
- **institutionalizing evidence-based planning across departments**

The initiative prepares departments for quality budget submissions and strengthens accountability, performance monitoring, and development impact.





SDGCAC

SUSTAINABLE DEVELOPMENT GOALS
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