

A black and white photograph of three business professionals in a high-rise office. They are silhouetted against a large window that offers a panoramic view of a city skyline, likely New York City. The office interior is visible in the foreground, showing a desk and a chair. The overall atmosphere is professional and modern.

BUSINESS ACUITIES

OCTOBER 2021

INTERNATIONAL BUSINESS

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META

META REMOVED 32 MILLION PIECES OF BAD CONTENT ON FACEBOOK, INSTAGRAM IN INDIA IN OCTOBER



Meta reportedly purged millions of content from its social media services Facebook and Instagram in India in October. According to a report by IANS, the social media giant has removed over 29.2 million pieces of bad content across 13 policies for Facebook and over 2.7 million pieces of

such content across 12 policies for Instagram.

These numbers were reported by the company in its monthly compliance report which is mandatory under the IT (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.

ACCORDING TO THE NEW IT RULES 2021:



major digital and social media platforms with more than 5 million user base need to publish monthly compliance reports. Meta

also claims to count the number of content pieces (including posts, photos, videos and comments) the company has taken action on for going against its standards.

However, taking action doesn't always mean removing a piece of content from Facebook or Instagram. At times, Meta covers photos or videos with a warning for content that some audiences may find disturbing.

Meta removes content from Facebook:



As per the company's October compliance report.

Meta received 703 reports through its Indian grievance mechanism between October 1-31. The company claims to have

provided the necessary tools for users to resolve their issues in 516 cases.

Meta also noted that out of the remaining 187 reports, some content required specialised review and was scrutinised as per the company's policy policies. Out of these, Meta took action against 120 reports while the remaining 67 reports were also reviewed, but the company didn't take any actions against them.

META REMOVES CONTENT FROM INSTAGRAM:



THE INDIAN GRIEVANCE MECHANISM

MEANWHILE, THE COMPANY RECEIVED 1377 REPORTS THROUGH THE INDIAN GRIEVANCE MECHANISM ON INSTAGRAM.



Amongst these reports. Meta offered tools for users to resolve their issues in 982 cases.

These tools included pre-established channels to report content for specific violations. self-remediation flows that help users with downloading their data. ways

to address hacked accounts and more.

Meta reviewed the rest of the 395 reports as per the company's policies and took action against 274 pieces of content. The remaining 121 reports were also reviewed but the company has not taken any actions against them

GLOBAL RECOVERY CONTINUES, BUT THE MOMENTUM HAS WEAKENED AND UNCERTAINTY HAS INCREASED

The global economic recovery is continuing.



even as the pandemic resurges. The fault lines opened up by COVID-19 are looking more persistent-near-term divergences are expected to leave lasting imprints on medium-term performance. Vaccine access and early policy support are the principal drivers of the gaps.

The global economy is projected to grow 5.9 percent in 2021 and 4.9 percent in 2022, 0.1 percentage point lower for 2021 than in the July forecast. The downward revision for 2021 reflects a downgrade for advanced economies-in part due to supply disruptions -and for low-income developing countries, largely due to worsening pandemic dynamics. This is

partially offset by stronger near-term prospects among some commodity-exporting emerging market and developing economies. Rapid spread of Delta and the threat of new variants have increased uncertainty about how quickly the pandemic can be overcome. Policy choices have become more difficult, with limited room to maneuver.

Global Prospects and Policies



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GLOBAL ECONOMIC PROSPECTS

A Conversation with the IMF Chief Economist

TUESDAY, JANUARY 31, 2023 | 8:30 PM ET
WEDNESDAY, FEBRUARY 1, 2023 | 9:30 AM SGT

Pierre-Olivier Gourinché
Chief Economist
and Director,
Research Department

Danny Quah
Dean and U. Ka Shing
Professor in Economics,
Lee Kuan Yew School
of Public Policy

The global economic recovery continues amid a resurging pandemic that poses unique policy challenges. Gaps in expected recoveries across economy groups have widened since the July forecast. for instance between advanced economies and low-income developing countries. Meanwhile, inflation has increased markedly in the United States and some emerging market economies. As restrictions are relaxed. demand has accelerated. but supply has been slower to respond. Although price pressures are expected to subside in most countries in 2022. inflation prospects are highly uncertain. These increases in inflation are occurring even

as employment is below pre-pandemic levels in many economies. forcing difficult choices on policymakers. Strong policy effort at the multilateral level is needed on vaccine deployment. climate change, and international liquidity to strengthen global economic prospects.

NATIONAL POLICIES TO COMPLEMENT THE MULTILATERAL EFFORT

The future of (multilateral) diplomacy?

Changes in response to COVID-19 and beyond

Report and Launch Event - 22 October (10:00 to 14:00 UTC)

DIPLO



will require much more tailoring to country-specific conditions and better

targeting, as policy space constraints become more binding the longer the pandemic lasts.

October saw highest power shortage in over 5 years

Coal inventory



The power shortage was primarily due to a supply crunch of coal to 135 thermal plants. As on November 5, the average coal inventory held by the plants would last only seven days.

The average stock position had marginally become better from the levels seen in mid-October when less than four days of supply was available.

In comparison, the normative stock required on an average is over 21 days. The last time the average stock was near the requirement level was in mid-June, and since then, it has declined rapidly.



As on November 5, in the inventories of all the 135 plants, only 1.45 lakh tonnes

of actual stock of coal is imported. This is a far cry from the 15.43 lakh tonnes of imported coal available in the stock in February 2020. A sharp increase in the international coal price led to a decrease in imports.

High prices

On Monday, while addressing the 47th foundation day of Coal India Ltd. Union Minister for Coal Pralhad Joshi pointed out that international coal price had increased more than three times recently, which resulted in a 38% decrease in imports.

At the same time, electricity demand had gone up by more than 24%, the Minister added.

Mr. Joshi urged Coal India Ltd and its subsidiaries to "make all-out efforts to ensure at least 18 days of coal stock with thermal plants by November end this year."

WASHINGTON. Oct. 7. 2021

GLOBAL EXTREME POVERTY

Global extreme poverty is expected to rise in 2020



for the first time in over 20 years as the disruption of the COVID-19 pandemic

compounds the forces of conflict and climate change, which were already slowing poverty reduction progress. the World Bank said today.

The COVID-19 pandemic is estimated to push an additional 88 million to 115 million people into extreme poverty this year. with the total rising to as many as 150 million by 2021. depending on the severity of the economic contraction.

Extreme poverty, defined as living on less than \$1. 90 a day. is likely to affect between 9.1% and 9. 4% of the world's population in 2020, according to the biennial Poverty and Shared Prosperity Report.

This would represent a regression to the rate of 9. 2% in 2017. Had the pandemic not convulsed the globe. the poverty rate was expected to drop to 7. 9% in 2020.

"The pandemic and global recession may cause over 1. 4%



of the world's population to fall into extreme poverty." said World Bank Group President David Malpass.

"In order to reverse this serious setback to development progress and poverty reduction, countries will need to prepare for a different economy post-COVID. by allowing capital, labor. skills, and innovation to move into new businesses and sectors.

WORLD BANK

World Bank Group support-across IBRD. IDA. IFC and MIGA



-will help developing countries resume growth and respond to the health, social,

and economic impacts of COVID-19 as they work toward a sustainable

and inclusive recovery." The report also finds that many of the new

poor will be in countries that already have high poverty rates. A number of middle-income countries will see significant numbers of people slip below

the extreme poverty line.

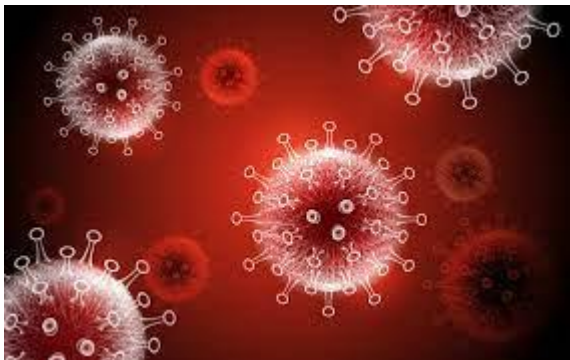
About 82% of the total will be in

middle-income countries, the report



The convergence of the COVID-19 pandemic with the pressures of conflict and climate change will put the goal of ending poverty by 2030 beyond reach without swift, significant and substantial policy action, the World Bank said.

Progress was slowing even before the COVID-19 crisis.



New global poverty data for 2017 show that 52 million people rose out of poverty between 2015 and 2017.

By 2030, the global poverty rate could be about 7%.

Yet despite this progress, the rate of reduction slowed to less than half a percentage point per year between 2015 and 2017.

Increasing numbers of urban dwellers are expected to fall into extreme poverty, which has traditionally affected people in rural areas.

Global poverty had dropped at the rate of around 1 percentage point per year between 1990 and 2015.

In addition to the \$1.90-per-day international poverty line, the World Bank measures poverty lines of \$3.20 and \$5.50, reflecting national poverty lines in lower-middle-income and upper-middle-income countries.



The report further measures poverty across a multidimensional spectrum that includes access to education and basic infrastructure.

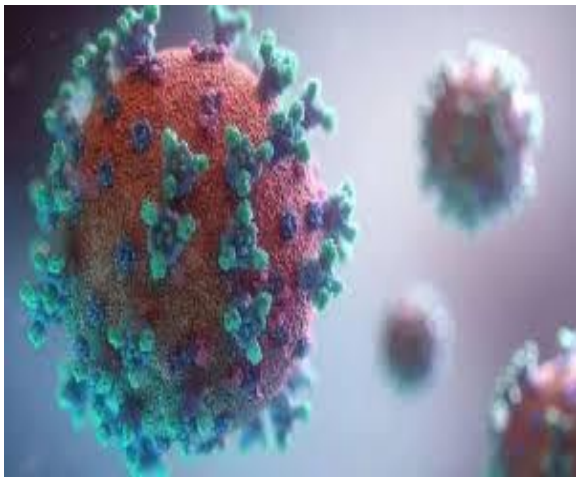
While less than a tenth of the world's population lives on less than \$1.90 a day, close to a quarter of the world's population lives below the \$3.20 line and more than 40% of the world's population - almost 3.3 billion people live below the \$5.50 line.

The COVID-19 crisis has also diminished shared prosperity - defined as the growth in the income of the poorest 40 percent of a country's population.



Average global shared prosperity is estimated to stagnate or even contract over 2019-2021 due to the reduced growth in average incomes.

The deceleration in economic activity intensified by the pandemic is likely to hit the poorest people especially hard. and this could lead to even lower shared prosperity indicators in coming years.



The prospect of less inclusive growth is a clear reversal from previous trends. Shared prosperity increased in 74 of

91 economies for which data was available in the period 2012-2017, meaning that growth was inclusive and the incomes of the poorest 40 percent of the population grew.

In 53 of those countries, growth benefited the poorest more than the entire population.

