



# THE WORLD ECONOMICS TIMES

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SOCIETAL GROWTH  
EDUCATION

*"Join hands with us as  
we catalyze positive  
change for individuals,  
businesses, and  
communities."*

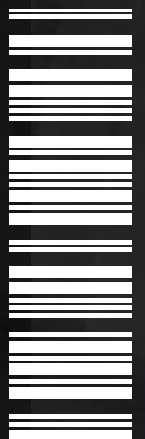
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ACTIONABLE IMPACT

FROM WORKSHOPS TO SOCIETAL  
INITIATIVES, WITNESS REAL  
CHANGE IN ACTION.

EMPOWERING CHANGE  
BUILDING FUTURES

LEAD WITH IMPACT



# Empowering Global Economic Insight: Introducing The Worldonomics Times

In an era where the tapestry of global finance and economics interweaves with the complex dynamics of markets worldwide, there emerges a beacon of insight, The Worldonomics Times. Announced by the International Navodaya Chamber of Commerce (INCOC) on 26-03-2024, this forthcoming monthly magazine is poised to be an indispensable resource for anyone keen on understanding the pulsating heartbeat of the global economy. Scheduled to release its premiere issue on May 5th, 2024, The Worldonomics Times aims to fill a crucial gap in the landscape of financial journalism. With a commitment to providing in-depth coverage of global finance and economics trends, news, and analysis, this publication is tailored for business leaders, policymakers, and the intellectually curious who strive for a deeper understanding of the world's economic currents.

## Global Perspective with Local Relevance

At its core, The Worldonomics Times will offer a global perspective that bridges diverse markets and economies. This isn't just about tracing the flow of capital across continents; it's about understanding how these financial streams affect businesses and policies on a local level. Sandeep Kumar, the founder of the International Navodaya Chamber of Commerce and Editor-in-Chief of the magazine, emphasizes the platform's role in exploring emerging trends and the forces sculpting world markets.

## In-Depth, Data-Driven Journalism

What sets The Worldonomics Times apart is its commitment to investigative journalism that digs beneath the surface. This magazine will go beyond the headlines to uncover the underlying stories that drive financial shifts, offering clarity in an ever-complex world. Coupled with expert opinions, interviews, and thought leadership from noted economists and financial specialists, readers are promised a comprehensive outlook on the global economic scene. Moreover, with a focus on data-driven insights, the magazine will utilize visualizations and infographics to demystify complex economic trends and statistics, making the information accessible and digestible to its readership.

## Accessibility and Empowerment

Understanding the importance of adaptability in today's fast-paced world, The Worldonomics Times will be accessible in both print and digital formats. This dual availability ensures that readers can engage with the content in a manner that best suits their lifestyles, whether at home, in the office, or on the move.

"We are committed to delivering accurate, unbiased, and high-quality journalism focused on the world of finance and economics," Kumar states. "Our goal is to empower readers with the knowledge they need to make informed decisions in an increasingly dynamic global landscape."

As we anticipate the release of The Worldonomics Times' premiere issue, it's clear that this magazine is on a mission to enlighten and inform. Through its rigorous analysis, expert commentary, and commitment to excellence in journalism, The Worldonomics Times is set to become a guiding light for anyone looking to navigate the intricate world of global finance and economics.



*Sandeep Kumar*

EDITOR-IN-CHIEF

**Worldonomics Times**



# E -RUPEES AND ITS EFFECT ON THE INDIAN ECONOMY

## WHAT IS E- RUPEES/DIGITAL RUPEES

Rupees is the legal tender currency of the Republic of India. Rupees are being used by India's Central Bank, officially known as Reserve Bank of India' in different denominations to be used as a monetary medium of exchange.

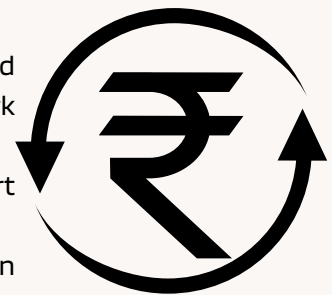
Digital Rupees is the electronic version of Indian Rupees, having equivalent value as legal tender and is also issued by India's RBI as 'Central Bank Digital Currency'. E- Rupees are also available in all denominations like the Indian currency notes and coins are available.

In the attempt to make a tectonic shift in the currency circulation and to adhere more transparency to the economic system, the Govt. of India has introduced the concept of E- Rupees in the year 2022. The aim is to zero out corruption, bring more transparency, making exchange of money more safe and secure with enhanced financial inclusion. National Payment Corporation of India [NPCI] is the nodal agency behind the campaign of digital currency [E-Rupees] in India.

## FACTORS THAT PUSH E- RUPEES IN INDIA

1. Digitalization and technology upgradation.
2. Cheap Internet connectivity and remote coverage of network towers.
3. Cheap internet and access of smart phones.
4. Circumstances like demonetization of currency notes by Central Government in the year 2016.
5. A big push by COVID- 19 pandemic Of 2019-20 to go for cashless and contactless transactions without exchanging physical money with each other.
6. Safe and smooth payments methods like UPI, BHIM & NPCI.
7. Thousands of electronic wallets are available online that are used by people for meeting their money exchange needs digitally.

Modi Govt. is regulating all the payment gateways and ensuring financial digitalization of its citizens. With the success of these initiatives, Government and RBI stepped another historic move by launching digital Rupee in the service of their countrymen.



### WHY DO WE NEED E- RUPEES

The adoption of technology in different field is not rampant because it only ease our routine lifestyle; it is rather because technology plays a stellar role in cutting down the cost as well. The physical mode of currency which is in wide use in India, have its sound printing and mindset cost . According to a data taken from

Indiaheraid.com report, the Reserve Bank of India have to pay higher cost of printing 200 Rs note, than printing 500 Rs note. The rising price of paper have increased the printing cost for the paper currency. The report data clearly indicate the following informations.

S. No	Currency Denomination	Cost of Printing Per 1000 notes
1.	10 Rs Note	Rs 960
2.	20 Rs Note	Rs 950
3.	50 Rs Note	Rs 1130
4.	100 Rs Note	Rs 1770
5.	200 Rs Note	Rs 2370
6.	500 Rs Note	Rs 2290

If we focus on above table, we will find that the printing cost of 1000 notes of currency denominations of Rs 200 ,is the expensive one, among all the other discussed denominations. Also the currency printing cost is subject to inflation as well. Which means every year the printing cost go up from the level they were last year, due to increased prices of their inputs. So there is a need of a solution that is unaffected with any sort of inflation or increased printing charges/paper charges year after year. E – Rupee need now comes into picture.

With above small table you can estimate the huge cost burden, which our economy is currently bearing because of this physical currency burden. Imagine that if each and every denomination were to be available in digital format, crores of Rupees can be saved by Indian Economy. If E- Rupees can save a lot of money in an aggregate, India must make smart choices of pushing E- Rupees on an immediate basis.

### FUTURE PROSPECTS OF E-RUPEES

The future of E- Rupees is vibrant and positive for India, but RBI need to address some really essential issues for its future prospects. These are as follows

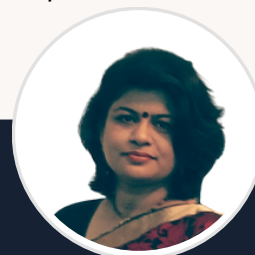
1. Address the digital divide of country.
2. increase awareness about digital currency.
3. Improve the rate of adoption for E- Rupees, especially among the elderly population.
4. Basic facilities to masses like internet, mobile, bank account, digital wallet ,basic digital literacy.

### CONCLUSION

E- Rupees will be the vibrant future of India's currency system. And one day probably every Indian pocket will be having the digital wallet filled with E- Rupees. If things goes as planned ,we will be having pan- India access of E- Rupee in the next decade around 2030.

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