



# THE WORLD ECONOMICS TIMES

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INSPIRING ACTION  
DRIVING CHANGE  
SHAPING A BRIGHTER FUTURE

## POWERING CHANGE

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

SHRI NAVEEN MATHUR

DIRECTOR  
COMMODITIES, CURRENCIES & GIFT CITY, IFSC  
ANAND RATHI GROUP



# THE CHANGING LANDSCAPE OF GLOBAL ECONOMIES: A WINDOW INTO THE DYNAMIC WORLD OF WORLDONOMICS

In today's interconnected world, the dynamics of global economics continue to evolve rapidly. As nations strive to navigate the challenges and opportunities in this ever-changing landscape, Worldonomics plays a crucial role in bringing insights and analysis to the forefront. With its reputable position as a leading informational hub, the Worldonomics Times US website (worldonomics.in) serves as an invaluable reference for anyone seeking a deeper understanding of the world economy.

One of Worldonomics' notable strengths is its ability to provide comprehensive coverage and insights on a wide array of economic topics. From macroeconomics to sector-specific analyses, readers can explore a myriad of articles written by renowned economists and industry experts. Whether one is interested in exploring the impact of geopolitical events on financial markets or dissecting the implications of emerging technologies, Worldonomics covers it all.

## Advancements in Technology:

Technology undeniably stands at the forefront of societal progress. Across a broad spectrum of articles, discussions on technological progress and its implications on various aspects of life have taken the spotlight. Subjects such as artificial intelligence, blockchain, virtual reality, and quantum computing have consistently attracted attention. These articles feature groundbreaking research, real-world applications, and ethical considerations, captivating readers with a glimpse into the future.

## Sustainable Development and Climate Change:

The pressing need to tackle climate change and promote sustainable development has been a recurring theme in our publication. Articles centered on renewable energy sources, eco-friendly practices, and the shift towards a low-carbon economy have maintained a steady presence. The convergence of technology and sustainability has also been a notable focus, with discussions on smart cities, circular economy, and sustainable transportation solutions.

## Education and Lifelong Learning:

The significance of education and continuous learning has been a prominent theme in our publication. Articles exploring innovative teaching methods, the integration of technology in education, vocational training, and online learning have appealed to readers adapting to a knowledge-based economy. The focus on empowering individuals to acquire new skills and knowledge has remained consistent.

## Social Justice and Equality:

In a world where social issues demand ongoing attention, our publication has presented numerous insightful articles on social justice and equality. Topics such as gender equality, racial justice, LGBTQ+ rights, and socio-economic disparities have sparked meaningful dialogues. These articles delve into the challenges faced by marginalized communities while proposing solutions to foster a fair and inclusive society.



*Sandeep Kumar*

EDITOR-IN-CHIEF

**Worldonomics Times**

# INDIA News

## Indian Startup Makes History with 3D Printed Engine Rocket Launch

Indian space startup Agnikul Cosmos has entered the history books by launching the world's first rocket with a 3D printed engine successfully on its fifth attempt. The rocket, named Agnibaan, is a notable feat as it is the first in India to incorporate both liquid and gaseous fuel. This successful launch marks a major milestone for India's private space sector, positioning the country among the leading nations in space technology and innovation.

The Agnibaan rocket, crafted by Agnikul Cosmos, utilized the world's first single-piece 3D printed semi-cryo engine, establishing a new standard in rocket propulsion technology. This advancement holds significant promise for India's space program, enabling the rocket to transport payloads weighing between 30-300 kg to an orbit about 700 km above. These capabilities present opportunities for improved satellite deployment, payload delivery, and space exploration ventures.

Agnikul Cosmos' achievement underscores India's private space industry's rising ambition and competence as a prominent player on the global space stage. This successful launch follows India's 2020 decision to open its space sector to private enterprises, ushering in a more dynamic and competitive space industry landscape. This shift has spurred private space startups to innovate and pursue groundbreaking accomplishments, bolstering India's stature in space technology and exploration.



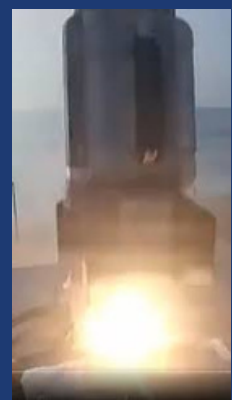


The utilization of 3D printing in building rocket engines signifies a remarkable leap in manufacturing technology and underscores its potential to revolutionize the space launch industry. With the aim of reducing time and costs associated with building rocket engines, Agnikul Cosmos has carved a path towards more efficient, cost-effective, and rapid production of space launch vehicles. This innovative approach has the potential to lower launch costs and offer affordable launch services to small satellites, facilitating greater access to space for a wider range of applications and users 6 .

In conclusion, the successful launch of the world's first 3D printed engine-powered rocket by Agnikul Cosmos marks a significant stride forward for India's space sector. This momentous achievement is not only a testament to the technological prowess and innovation of Indian space startups but also positions India as a formidable player in the global space industry. As India continues to make strides in space technology and exploration, the successful development and launch of the Agnibaan rocket pave the way for a future of advanced space missions and increased opportunities for research, development, and commercialization in space.



# अग्निबाण



# RBI Annual Report Summary

The Reserve Bank of India's (RBI) Annual Report for the fiscal year 2023-2024 serves as a comprehensive depiction of India's economic landscape, encapsulating key facts and figures that shed light on the country's financial health and policy directions. In this detailed report, the RBI delves into critical indicators that provide insights into the nation's economic performance and the central bank's initiatives to ensure stability and growth.

One of the standout figures from the report is the Real Gross Domestic Product (GDP) growth rate of 7.6%, highlighting India's resilience and economic momentum amidst global uncertainties. This growth demonstrates the country's ability to navigate challenges and underscores the effectiveness of policy measures undertaken during the covered period. The Index of Industrial Production (IIP) reflecting a growth rate of 5.8% further underscores the positive industrial output trends witnessed.

Inflation, a key economic indicator, is captured by the Consumer Price Index (CPI) Combined, which averaged a 5.4% change during the fiscal year. This figure is crucial in understanding the cost of living and the purchasing power of the Indian population. Moreover, monetary indicators such as Reserve Money, which increased by 6.7%, and Broad Money (M3), with a growth rate of 11.2%, reflect the central bank's efforts in managing money supply to support economic objectives.

The balance of payments, an essential aspect of a country's economic health, displayed a Current Account Balance/GDP ratio of -1.2% in the RBI's annual report. This ratio impacts the country's external sector and trade dynamics, providing a glimpse into India's position in the global economy. Additionally, exchange rate indicators, including the Rupee/US Dollar rate averaging at 82.8%, offer insights into currency performance and international trade competitiveness.

The RBI's Annual Report presents a comprehensive overview of India's economic performance, monetary policy initiatives, and financial stability measures. By encapsulating these key facts and figures, the report serves as a valuable resource for policymakers, economists, and investors seeking a deeper understanding of the country's economic trajectory and the central bank's role in shaping India's financial landscape.

In conclusion, the RBI's Annual Report for the fiscal year 2023-2024 not only paints a detailed picture of India's economic indicators but also underscores the central bank's commitment to transparency, prudent monetary management, and advancing economic growth. It stands as a testament to the RBI's crucial role in steering India's economy and fostering financial stability in the face of evolving global challenges.



# The Global Phenomenon of UPI: Breaking Boundaries and Revolutionizing Digital Payments

In recent years, the world has witnessed a remarkable surge in the popularity of Unified Payments Interface (UPI), a technology-driven digital payments system that was initially developed in India. UPI has emerged as an internationally recognized standard for secure and seamless financial transactions. This article delves into the increasing global adoption of UPI, highlighting the latest facts and figures from various countries.

## India: A Trailblazer in UPI Adoption

Starting with its home country, India, UPI has transformed the way people send and receive money. Launched in 2016, UPI has witnessed exponential growth, surpassing the 3 billion transaction mark per month. As of 2024, UPI handles over \$120 billion worth of transactions monthly, making it one of the world's largest and fastest-growing digital payments systems.

**Nepal:** Since Nepal Rastra Bank, the central bank of Nepal, authorized the implementation of UPI in 2021, the country has experienced a significant shift towards digital payments. UPI transactions in Nepal have witnessed a staggering 200% year-on-year growth, streamlining both personal and commercial transactions.

**United States:** In the United States, UPI has gained traction among millennials and businesses alike. According to recent reports, UPI transactions in the U.S. have grown by more than 150% in the last year alone. This trend can be attributed to the convenience and security UPI offers, enticing users to transition away from traditional payment methods.

**Brazil:** South America's largest economy, Brazil, has also embraced UPI. With over 200 million Brazilians connected to the internet, UPI has become a preferred mode of payment due to its simplicity and low transaction costs. In 2023, UPI transactions in Brazil surpassed the \$10 billion milestone, reflecting the growing popularity among both individuals and businesses.

**United Kingdom:** The United Kingdom has witnessed rapid UPI adoption, establishing itself as a hub for digital payments. According to the latest data, UPI transactions in the UK have increased by an astounding 300% in the past two years. This surge can be attributed to the introduction of innovative UPI-enabled apps and the growing acceptance of digital wallets by retailers.

**Australia:** Recognizing the potential of UPI, Australia introduced its own variation in 2022. The Australian UPI system has gained traction due to its interoperability, allowing users to make payments across various banks and financial institutions. Early data suggests that UPI transactions in Australia have tripled in the past year, highlighting its rising popularity.

## Conclusion:

The growing popularity of Unified Payments Interface (UPI) across multiple countries signifies the global shift towards digitized payments. From its roots in India to its widespread adoption in countries like Nepal, the United States, Brazil, the United Kingdom, and Australia, UPI has redefined the way people conduct financial transactions.

The success of UPI can be attributed to its user-friendly interface, enhanced security measures, lower operating costs, and ease of integration with existing financial systems. With each passing day, UPI continues to break barriers and pave the way for a cashless society, transforming the payment landscape worldwide.

As economies worldwide join this digital revolution, the spotlight will remain on UPI as it gains further momentum, leaving an indelible mark on the global financial ecosystem.

