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Title: Regarding economic situation arising out of devaluation of Indian currency and increasing inflation.

SHRI P. KARUNAKARAN (KASARGOD): I would like to place before this House a serious economic situation arisen in our country. The Government claims that there is a better growth rate of our economy and other indicators are favourable. But the Report from various sources, including the Morgan Stanley, has pointed out that there is a strong sign of weakness of our financial situation. It is mainly because of the declined value of Rupee against Dollar. It is still declining and the Dollar is at a better position now. It is mainly because of a large-scale withdrawal of foreign investment in last one year. Over the previous three months, abroad investor withdrew Rs. 61,000 crore. The Government claimed that the FPI and FDI are increasing. FPI is more important because it is related to investment which promotes employment and production. On the other hand, the FDI comes, where the corporate may get more and more benefits. Due to this mass-scale withdrawal, there may be reduction in employment and production and its cascading effects. The demonetisation, GST and other unfortunate incidences, that are taking places in our country, are the factors which are also contributing in this withdrawal.

Therefore, I would like to know about the preventive measures taken by the Government.

HON. DEPUTY SPEAKER:

Shri Rabindra Kumar Jena is permitted to associate with the issue raised by Shri P. Karunakaran.