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DEPARTMENT OF ECONOMICS

GLOBAL ECONOMIC TRENDS

Oil Prices Jump After Court Blocks Trump's Tariffs



A U.S. trade court on Thursday blocked the tariffs that President Trump has imposed on U.S. trade partners, saying the president overstepped his authority. The news pushed oil prices higher earlier today even as the market awaits bearish news from OPEC+.



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A U.S. trade court ruled President Trump exceeded his authority by imposing tariffs, reinforcing congressional control over trade.

Oil prices rose over 1% as traders welcomed the ruling and bullish signals from demand forecasts countering glut concerns.

Analysts remain cautious due to expected OPEC+ supply increases and the limited impact of new U.S. sanctions on Russian oil.

INDIAN ECONOMY'S SIZE IS MORE THAN HALF OF US ECONOMY IN PURCHASING POWER PARITY TERM: NITI AAYOG VC SUMAN BERY

The NITI Aayog vice chairman also emphasised that the states should utilise opportunities of Free Trade Agreements (FTAs) which were signed by the Union government.

New Delhi: Aayog Vice-Chairman Suman Bery on Thursday said that the size of the Indian economy in the purchasing power parity (PPP) term is already \$15 trillion, which is more than half the size of the US economy. "And while we are 4 trillion U.S Dollar GDP at market prices, at PPP terms, we are \$15 trillion economy," Bery said while addressing the Annual Business Summit 2025 of the Confederation of Indian Industry (CII).



Suman Bery, Vice Chairperson, NITI AAYOG

Bery said India needs to diversify its sources of supply, so the country would not have to depend on a particular supplier.

India poised to remain fastest growing major economy in FY26: RBI



The benign inflation outlook and a 'moderation' in GDP expansion warrant the monetary policy to be supportive of growth going forward, the RBI said in its annual report.

The Indian economy is poised to remain the fastest-growing major economy in 2025-26 by leveraging its sound macroeconomic fundamentals, robust financial sector and commitment towards sustainable growth," the RBI said in the latest report.

The RBI, which has already lowered key policy rates in two consecutive reviews, said in the annual report that there is now a "greater confidence" on durable alignment of headline inflation to the 4 per cent target over a 12-month horizon. Considering the dynamic nature of the interest rate risk, banks need to address both trading and banking book risks, especially in light of moderation in net interest margins, it recommended.

Assam Launches Concert Tourism Policy to Tap into Rs.12,000 Crore Entertainment Market, PHDCCI reacts



"This is not just about music; it is about creating a new economy in Assam. Concert tourism will create jobs, attract investment, and give our youth a platform to shine globally," Sarma said.

Assam government has unveiled a comprehensive "Policy for Concert Tourism in Assam," aiming to position the state as a premier destination for large-scale concerts and international music festivals. The initiative seeks to tap into India's growing Rs.12,000 crore live entertainment industry and transform Assam into a hub for cultural and commercial synergy. Unveiled by Chief Minister Himanta Biswa Sarma, the policy underscores a strategic shift that blends culture with commerce to foster regional development and generate employment.

Assam shuts down Economic Offences Bureau, Merges with Vigilance Directorate

The Assam Government has officially dissolved the Bureau of Investigation (Economic Offences), commonly known as BIEO, and merged it with the Directorate of Vigilance & Anti-Corruption, Assam.

The move is aimed at streamlining investigative efforts and eliminating structural redundancies in economic offence probes.

According to an official notification issued by the Governor of Assam, the decision has been taken in the broader interest of public service. Effective immediately, the BIEO will cease to exist as an independent investigative entity.



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