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Thread :

Why was "Intellect Economist" Raghuram Rajan THROWN OUT by Modi Govt?

Know the real reason behind it.

Bharat's Govt had conducted probe into ex-RBI gov Rajan for helping ‘White Men’. (Al-Jazeera)

What does it mean?

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Bharat Govt had reached to conclusion that Raghuram Rajan Controlled RBI was setting interest rates to favour Developed Nations.

The probe was conducted on demand of none other than Then Finance Secretary Rajiv Mehrishi.

What had happened to raise such demand?

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In 2014, Rajan kept repo rate – rate at which the RBI lends to banks – unchanged at 8% citing inflation.

Gladly know...UPA Govt led by "Economists" Maunmohan Singh & Chidambaram had SCREWED Bharat with whopping Inflation Rates 8.86% in 2011, 9.31% in 2012 & 11.06% in 2013.

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PM Modi kept "Bringing Down Absurd Inflation" (gift by UPA) as 1st Priority as it wasn't killing Only common man, but Economic Growth too with high cost of production. With strict Fiscal Discipline,Modi Govt got Inflation under control.

5.8% in 2014, 4.9% in 15 & 4.5% in 16

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Now what should have happened with Inflation coming under control?
Right.... Cutting down Bank Rates by RBI which would have helped businesses to get funds at cheaper rates, bring down Cost, More production, More Employment and Overall economic growth.

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But our "Handsome" RBI Gov Raghuram Rajan had different ideas or you can say.... Deliberate Malafide Intentions.

As inflationary pressures eased in 2015, Rajan cut the rate to bring down to 7.25 % inJune. But in the August 2015 meeting, he maintained the Status Quo.

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And he refused to cut those rates inspite of Inflation coming down drastically.

Raghuram Rajan was adamant inspite of Govt sending numerous REQUESTS as high bank rates were causing incalculable damage to Bharat's Economy & growth prospects,by stunting credit & investment.

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So finally Finance Secretary Rajiv Mehrishi demanded a probe & the Findings were Stunning.

Raghuram Rajan was deliberately playing game of helping Wealthy Foreign Businesses at cost of Bharat's businesses and citizens.

How?

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In developed countries, interest rates are typically lower than in Bharat, encouraging foreign investors to TEMPORARILY park funds in Bharat's financial system to mint profits from higher interest.

Also,World was just recovering out of Recession with too low Returns THERE.

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So..Raghuram Rajan opened a profitable destination for Foreign Investors to mint money in Bharat with high interest rates...Harming Bharat's Economy in return.

In short, Raghuram Rajan subsidised Rich & Influential in US, Europe & Japan with high interest rates in Bharat.

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Under the cover of being ‘inflation hawks’, the real reason for keeping interest rates high in Bharat – at the cost of credit flow, investment and growth – needs to be more deeply thought about, analysed and investigated,” Mehrishi had said while demanding probe.

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Accordingly..after the Enquiry, Raghuram Rajan was unceremoniously DUMPED by PM Modi & FM Arun Jaitley Ji

Raghuram Rajan was desperately trying to get an appointment with both to show his keen interest in continuing as RBI Governor.
But..BOTH Didn't EVEN attend his calls.

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After this Great Humiliation.... Finally "Money Launder Economist" Raghuram Rajan hanged his boots as RBI Gov & went back to his role of "ACTING” as Intellect Economist & Academia.

(13/14)

Ps : please don't try preaching me that Foreign Investments are good for economy. Raghuram Rajan brought FII& FPI....NOT FDI.

FII & FPI are like Gold-Digger Girlfriends. They leave you seeing better prospects somewhere else.

FDI is like a Devoted Life-partner.

(14/14)