Editorial

The first article is on the recent announcement that India would soon have a Social Stock Exchange (SSE) and the author concludes that while launching the SSE, SEBI should also come out with the guidelines of enlisting competent impact assessors to make the SSE dependable and sustainable. The second articles looks into some fault lines of contemporary global financial stability, as revealed in the Global Financial Stability Report of October 2019 published by the International Monetary Fund (IMF). In the third piece, the author discusses the core components of the regulatory guidelines for liquidity risk management framework of NBFCs, along with their broad implications. The fourth article examines the risk faced by banks/financial institutions on account of mismatch between the maturity profile of assets and liabilities, known as liquidity risk. This has become an increasingly important parameter for the assessing a bank/financial institutions. In the last piece, the author discusses that economists have been troubled by the law of unintended consequences for a long time. Yet, it was only with the inauguration of the modern field of mechanism design and implementation theory in the latter half of the 20th century that we finally managed to get a technical glimpse at how this law operates. Even then, our understanding remains limited at best, and many of the best minds in economics in recent years have been working on pushing the frontiers of this field.

You may send your comments and feedback on this issue to ashok@iimcal.ac.in

Happy reading!

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