

# Editorial

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The first article show that mutual funds are doing right in putting a greater share of their funds in large cap stocks. This excessive flow is pushing the P/E multiples of top stock indices high. However, the author concludes that performance of fifty top companies are not good enough to turnaround the economic woes. In order to go anywhere near the 5 trillion-dollar GDP target, private domestic consumption should grow and for this to happen common citizens should have more money to spend. The second articles is on Supply Chain Finance and Block chain where the author discuss the number of concerns which may act as a deterrent for a supplier to proceed with a supply chain contract. In the third piece, the author discusses the latest edition of the Financial Stability Report by the Reserve Bank of India and concludes that it is rich in data and analysis, provides several meaningful insights, appears to pontificate to its peer market regulator, but stays away from the impact of GST rollout and demonetization. The fourth article discusses the steps to revive an economy that is faltering by establishing credibility with the markets. When this happens, agent expectations can be altered easily through forward-looking policy announcements, and this sets in motion a virtuous cycle that lifts activity economic activity. In the last piece, the authors seek to better understand the trends in the overall venture ecosystem in the U.S. and its implications for the future growth of venture financing. They are looking across different VC clusters in the U.S. and providing an analysis for each cluster compared to the others.

You may send your comments and feedback on this issue to [ashok@iimcal.ac.in](mailto:ashok@iimcal.ac.in)

Happy reading!

**Ashok Banerjee**