

# Around Shadow Economy

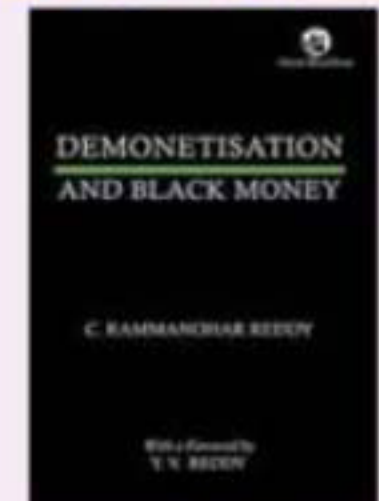
On November 8, 2016, India took a dramatic and unprecedented step of demonetising its high-denomination Rs 500 and Rs 1,000 currency notes in an effort to "fight black money, eliminate counterfeit notes and stop terror funding". The decision has prompted fierce and widespread debate. While proponents and opponents have argued on specific aspects of the policy, a holistic view has been absent from the debate.

This timely book takes a close look at the various facets of the demonetisation story. What was the rationale for demonetisation 2016? Can it stamp out black money as promised? Were there other options, which would have avoided causing immense grief to countless Indians? What next after demonetisation? The book also explores the drive to digitalisation of payments which post-demonetisation has emerged as an important point on the agenda of the government. It covers

all aspects of demonetisation and does not leave any question unanswered. Black here is not an imagined "other" of the white but a companion, running parallel, at times crossing paths, like the body and the shadow.

This book has been written for every Indian, from the policy-maker to the scholar to the citizen, who, bewildered by the turn of events, wants to know if the inconvenience that demonetisation 2016 has caused will help the nation in any way.

## DEMONETISATION & BLACK MONEY



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