

BUSINESS NEWS UPDATE

“Optimism is a happiness magnet. If you stay positive good things and good people will be drawn to you.”

E-commerce talks at WTO should expand to include cryptocurrencies: GTRI

As the World Trade Organisation (WTO) debates taxation issues around e-commerce the scope of talks should be expanded to include trade in cryptocurrencies as these too involve cross-border transfer over electronic networks, a trade policy think tank Global Trade Research Initiative (GTRI) said Monday. Currently, WTO members are discussing e-commerce under Joint Initiative on e-commerce and Moratorium on countries from applying customs duties on electronic transmissions. Both these negotiations need to factor in crypto currencies as the exchange of crypto currencies involves digital transmission which qualifies it as e-commerce transaction.

Source: [Financial Express, October 31, 2023](#)

How can Digital Public Goods break the barrier to grow global digital economy

In the last couple of years, the pandemic has led to several changes in the way businesses operate; it seems now it has upheld the need for a joint approach towards public procurement frameworks, along with digital support. As a result experts have backed the need for a sustainable digital public infrastructure (DPI). From what it's understood, digital public goods (DPGs) comprise public commodities which are kept in forms such as artificial intelligence (AI) blueprints, software, data sets, and mechanisms to achieve Sustainable Development Goals (SDGs). "I believe that DPGs are infrastructure built for the digital age. In the digital world, goods and services that benefit the collective and are fundamental in nature can be reimaged as DPGs.

Source: [Financial Express, October 31, 2023](#)

West Asian conflict could trigger 'dual shock' to global commodity markets: World Bank

The conflict in West Asia, which comes on top of disruptions caused by the Russian invasion of Ukraine, has resulted in limited impact on commodity prices but could bring "dual shock" to commodity markets as energy market turmoil could intensify food insecurity, the World Bank said in its latest Commodity Markets Outlook. Noting that the ban on exports of non-basmati rice by India has "roiled global markets since mid-July", the World Bank said developing countries should avoid trade restrictions such as export bans on food and fertilisers. "Higher oil prices, if sustained, inevitably mean higher food prices. If a severe oil-price shock materialises, it would push up food price inflation that has already been elevated in many developing countries.

Source: [Financial Express, October 31, 2023](#)

Blue Star stock spikes over 9% to all time high after Q2 net profit jumps 66%

In the Electro-Mechanical Projects business, while the slowdown and delay in order finalizations in the commercial buildings sector continued during the quarter, inquiries and order finalizations from factories, data centres, railway electrification, water MEP, metro railway, and healthcare sectors remained buoyant. The commercial air conditioning business continued to witness traction from the industrial, healthcare, and retail sectors, the company said in its earnings report. The operating profit (PBIDTA excluding other income) for the quarter improved significantly to ₹122.69 crore (6.5% of revenue) compared to ₹85.59 crore in Q2FY23 (5.4% of revenue), driven by enhanced scale and higher gross margins, according to the company's earnings report.

Source: [Mint, October 31, 2023](#)