These can be Index for Natural Disaster and Risk Management and Financial development Index. Important consideration to be noticed here is that India is a great Economy with tremendous growth opportunities has to cater with ongoing global competition in terms of capital and Money markets developments. Another important issue here is that India has to balance its Financial market with the equitable share of debt and equity. It should be open for latest and innovative types of instruments suitable for the growth and development of financial system. New concepts like Carbon Emission index should be considered.

Innovative Financial Instruments for Natural Disaster Risk Management

This technical paper provides us with an in-depth explanation of how losses due to catastrophes are insured and who absorbs the costs of compensating the insured assets. In the absence of an effective insurance market, the government often becomes the de facto financier of postdisaster rehabilitation efforts. Alternatively, governments can encourage the local insurance industry to engage in risk financing arrangements through insurance pools that, in turn, may cover higher exposures in the global reinsurance and capital markets. This study takes a closer look at how this type of international risk financing scheme might be developed. This paper is an insider’s primer on insurance, reinsurance and new capital market instruments that make it possible to continue to respond to the impacts of recurrent natural disasters.

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