



“Growth and Redistribution in Post-independent India”

**1st Biennial National Conference of
INDIAN ECONOMISTS' ASSOCIATION**

[\(https://ieatrust.in/\)](https://ieatrust.in/)

“Hybrid Mode”

Proceeding

June 15-16, 2023



Organized by
Giri Institute of Development Studies,(Aliganj, Lucknow)

Organizing Committee



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Professor Pramod Kumar

Giri Institute of Development Studies

Aliganj, Lucknow



Local Organizing secretary

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Giri Institute of Development Studies

Aliganj, Lucknow



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Lucknow



About IEAT –

The Indian Economists' Association has been set up by reputed economists in the form of a trust. It is registered in Lucknow in January 2022.. It has been established for quality deliberation on economic issues, and such related developmental variables of Uttar Pradesh and Indian economy in general, and direct and indirect linkages with emerging and advanced economies in particular. It confines to economics and related disciplines such as commerce and management by encouraging high standard academic research and intellectual engagement among the stakeholders from academia, industry, policy think tank and government. Additionally, facilitate communication among academicians through meetings, seminars, conferences, workshops, courses and setting up of research and teaching institute/University through offline and online or hybrid mode. The trust also looks to provide networking opportunities for non-trustee members. There is need to play an essential resource centre for basic information and consultancy on economic and political issues, and promote publications, indexations and citations through journals, edited books, reports etc.

MISSION & VISION

Mission:

The aim of this IEA Trust is to investigate and innovate on economic issues, and such related developmental paradigm of Uttar Pradesh and Indian economy in general and direct and indirect linkages with emerging and advanced economies in particular.

VISION: The key visions of IEA Trust are as follows:

- Advancement of academic knowledge in economics and other allied disciplines preferably commerce and management through encouragement of academic study and research.
- To promote high standard of scholarship through promoting fundamental and empirical economics, financial governance and Sectorial knowledge.
- To facilitate communication among academicians through meetings, seminars, conferences, workshops, courses, and setting up of research and teaching institute/University through offline and online or hybrid mode.
- To promote publications, indexations and citations through journals, edited books, reports etc.
- To provide networking opportunities for non-trustee members through online, offline and/or hybrid mode academic activities.
- To play an essential resource for basic information and consultancy on economic and political issues.
- To advise the government/non-government agencies on planning for alleviation of economic miseries as per SDG.
- To collaborate with corporate sector, Industries, PSUs, and other domestic and foreign agencies for establishing Colleges, University, Research and other institutions.

For more detail visit - <https://ieatrust.in/>

About the Conference

As India has completed 75 years of independence, it must be both desirable and vital for an academic call to enquire into an issue so pressing for a nation with great diversity in almost all aspect of human endeavors broadly social, economic, and cultural and that can be termed as the issue of redistribution along the trajectory of GDP/ GSDP. The very scene evident in this scenario gives a timeline wherein pre-independence period is characterized by low to moderate growth accompanied with a relatively low to moderate level of income inequality not necessarily in a parallel manner whereas in the post-reform period the story is completely reversed both in the case of growth rate of GDP and the level of income inequality in the economy. The conference poses questions to the academia to look into various dimensions of the phenomenon. The complex issue is both an outcome of technological as well as socioeconomic factors. The experts are expected to explore ways and means for explaining various dimensions affecting the interrelationship between growth and redistribution. The growth strategy during the pre-reform period was pre-dominantly a planned exercise that had identified agriculture and industry as prime- moving forces specifically during the early decades after the independence. Growth in the post-reform period is heavily skewed towards services sector that has effectively been utilizing modern technology and foreign capital. Hence the pertinent question to be addressed is to whether the story of income inequality vis-à-vis growth in Indian economy during the 75 year period is an outcome of institutional factors or technical one. In monetary sector RBI is very flexible. Indian currency has been decline value in dollar terms. Demonetization has taken to reduce money supply.

New tax regime as GST has been introduced. Many other govt programmes for skilling and start ups have taken place. Welfare measures have also According to World Bank report a 10% increase in mobile and broadband penetration increases per capita GDP by 0.81% and 1.31% respectively in developing countries. So, it can play a key role in GDP growth. The concept of e-society emerged in the 1970s and by 1990's the term got popular. In an information society, the quality of life and prospects for change in social and economic development depends upon information and its exploitation. The change in the social structure has affected on the values, customs and economic activities of the society and people are facing new challenges in everyday life than ever before. ICT have revolutionized in the education field and has introduced new dimensions through e-learning, m- learning and u-learning. In medical field, IT is used for multipurpose tasks such as diagnosing the disease, capture and transmits photographs of

internal problems such as blood clots and tumors that previously can be seen only during exploratory surgery,

monitoring patients at their bedside and controlling the movement of robotic surgical assistants.

The transfer of money and paying of bills through e-banking, use of ATM machine to withdraw and transfer of money through online has changed the life style of people. Online shopping, e-tickets for travelling are done through internet.

With the above background this conference will provide an ideal platform where the experiences and thoughts can be shared and assimilated to come up with a unified understanding of trend and distribution and their impact on the society and the economy.

Tracks and sub-themes:

Track 1: Macroeconomic Development

- Structural changes in Indian Economy

- Growth Implication of Savings & Investment
- Price Instabilities & Economic Volatilities- Inflation & Recession
- Jobless Growth with rising inequality.

Track 2: Monetary and Fiscal Strategies

- Functioning of RBI and its monetary Policies: Demonetization, Disinvestment
- Fiscal strategies : taxation Policies, GST, Public Debt, and Budgeting reform
- Bank Nationalisation and Subsequent Merger: Privatisation of Banks, Nationalisation of banks, Merger of nationalized banks and NPA
- Financial Market and Digitalization

Track 3: International Trade, Finance and Capital Movement

- Supply chain Management: opportunity and challenges
- Impact of digitalization in global trade
- Financial globalization
- Capital transformation in modern era

Track 4: Challenges of Growth & Environmental Sustainability

- Industrialization vs. Environment
- Renewable Energy for sustainable Development
- Health policy Vs SDGs
- Health Infrastructure in Post Pandemic economic growth

Track 5: Growth of Miseries and Marginalization

- Make in India, Startup India, Skill India, Digital India, Smart Cities Initiatives
- Rural Entrepreneurship and Inclusive Growth
- Childhood Development, Education & Skill Development, and Transition to Work.
- Women Empowerment and Urban labour market dynamics



Programme Schedule of Conference

(<https://ieatrust.in/>)



Date: 13.06.2023

1st Biennial Conference of INDIAN ECONOMISTS' ASSOCIATION, 15-16 June 2023- Hybrid Mode

Venue- GIDS, CMS road, Aliganj , Lucknow

Program, June 15, Day 1

10-11:45 am - Inaugural session
Prof Parmod Kumar, Director GIDS, Welcome address
Prof NMP Verma Chairperson IEAT, About the conference and its theme
Prof RC Sobti, VC, Guest Speaker, Chandigarh, Advancement of scientific Temper for fast economic growth (Online)
Prof PK Sinha EX –VC, DRMLAU, Ayodhya, Address of Conference President
Prof AK Singh Ex-Director, GIDS, chair , Inaugural session, Chairman’s address
Dr KS Rao organizing Secretary Vote of thanks
TEA 15 minutes
Panel Discussion HYBRID
12-1:30 PM
Chair: Prof Manmohan Krishna, Allahabad University
Speakers : Vikram Chadha, GNDU, Amritsar, ONLINE-SR Keshava, (Banglore University), Prof G Ravi (Annamalai University), Prof Kiran Singh, (Allahabad University)
LUNCH 1:30-2:15 PM
Session I : 2:15-3:45 PM
Sub Theme: Macroeconomic Development
Chair: Prof Yasvir Tyagi, (Lucknow University)
Speaker: Prof G.M Dubey, Hari Singh Gour Sagar university, M.P (online) Prof ST Balakoti Karnataka University,(online)
Authors’ Presentations
Dr Archana Singh : Title - Industrial Growth in Uttar Pradesh: Trends, Efficiency, and Policy Implications (Offline)
Kuhu Awasthi : Title - Employment and Wage in the Organised Manufacturing Sector of India: Is the sector still

facing jobless growth? (Offline)
K.S Rao : Title - Jobless Growth in India: Sectoral Analysis (Offline)
Ved Prakash : Title – Women Participation in MGNREGA: A Study of District Bareilly, Uttar Pradesh (Offline)
Nidhi Singh : Title – An Investigation of Jobless Growth in India: A Case Study of Maharatna Companies (Offline)
Shivam Agrawal : Title - Modelling Inflation Rate Uncertainty in India: An Empirical Study (Online)
Sherya : Title - Nexus of Climate Change and Yield Variability of Major Crops in UttarPradesh, India (Online)
Swapnil Sharma and Shalini Jaiswal: Title - Impact of Oil Price Shocks on Determinants of Private Savings and Investment Gap in India (Online)
Tea 15 Minutes
Session II : 4:00 -5:30 PM
Sub Theme: Challenges of Growth and Environmental Sustainability
Chair Prof P. K Ghosh, Allahabad University
Speakers: Prof Manish Verma, BBAU, Dean social Science
Dr Sanatan Nayak online, BBAU, , Dr. Hippu Salk Kristle Nathan, Institute of Rural Management, Anand, Gujarat (online)
Authors' Presentations
Dr. Poonam Verma : Title - The Role of Digital Technology in Revolution of Health Care System (Offline)
Ashu Chaudhary : Title – Trend and Pattern of Agricultural Development in India Post- Economic Reform (Offline)
Ajay Kumar Gautam : Title - An analysis of electricity consumption of renewable energy to curb dependence on conventional energy: Post independence period (offline)
Mrs. Saraswathi Satish, Dr. Jennifer Fernandes, Ms. Mahika Satish : Title - Role of Renewable Energy- A Case Study on Solar park with reference to Pavagada (Online)
Ekta Yadav and Shivam Agarwal: Title - STRUCTURAL CHANGES IN INDIA'S GROWTH PATTERN (Online)
Vaishali Singh : Title - Comparative Analysis of Economic Growth and Health Expenditure Dynamics in Uttar Pradesh and Kerala: Implications for Health Development (online)
Program, June 16, Day 2
Session III: 10:00-11:30 PM
Chair Prof Ashutosh Sinha, DRMLAU, Ayodhya
Sub Theme: Monetary and Fiscal Strategies and Redistribution

Speaker: Dr M K Beg , Delhi University(Online) , Dr Manoranjan Sharma, Delhi (online)
Authors' presentations
Arushi Srivastava : Title - Performance Analysis of Non-Performing Assets in pre and post merger period of RRBs in Uttar Pradesh (Offline)
Durgesh Singh: Title- A comparative analysis of non-performing assets with reference to self-help groups in Uttar Pradesh and Tamil Nadu (Offline)
Naveen: Title- Income inequality in India: An Analysis of Asymmetry between Academic Standing and Social Perception(Offline)
Pankaj Kumar : Title - Impact of UPI on Currency in Circulation: A case for Cashless Economy (Offline)
Ruchika Pandey : Title - A post Reform Analysis of Fiscal Indicators In India (Offline)
Dhram Pal : Title - Bank Nationalisation and Subsequent Merger: Privatisation of Banks, Nationalisation of banks, Merger of nationalized banks and NPA (Online)
Manorama Chaurasia: Title - NON PERFORMING ASSETS: A STUDY OF REGIONAL RURAL BANK IN INDIA (Online)
Tajamul Rehman Sofi : Title - A Performance Evaluation of Indian Public Sector Banks: Panel Regression Analysis (Online)
TEA 15 Minutes
11:45- 1:30 Session IV
Chair : Prof KN Bhat, GB Pant Institute, Allahabad University
Sub Theme: Growth of Miseries and Marginalisation
Speaker: Prof Victor Babu, BBAU
Prof DM Dewakar, Ex Director, AN Sinha Institute of Social Studies, Patna (online), Dr. Mohammed Jamshed, Dept of Management , Jamia Hamdard (online)
Authors' Presentations
Prof. (DR.) Vikarm Chadha: Title- Synergy of Skill Formation and Entrepreneurial Development in India : The Imperative for Effecting Rapid Economic Growth And Abating Income Inequalities (Offline)
Ankit Kanojia : Title – An assessment of the Performance of Government Policies on the Startup Formation and Growth in India (Offline)
Asha Srivastava: Title- Digital Transformation: Urgency for growth and wellbeing in India(Offline)
Krishnendu Das: Title- Exclusion and Poverty in the Districts of Nagaland: A Multidimensional Fuzzy Logic Approach (Online)
Pooja sahu and Akansha Singh: Title – A Comparative Analysis of Gender Gap among BRICS Countries(Online)

Neha Dubey : Title - Rural Entrepreneurship and Development through PMEGP (Prime minister Employment generation programme): A Study of Uttar Pradesh (Online)

Dr Niti Pandeya: Title - Smart city initiatives in India: An overview with special reference to Smart City Mission (SCM) (online)

Prateeksha Jain: Title - The Future of The Indian Consumer Market in The Digital Age (online)

Dr. Radha Maddisetty : Title- INDIAN START UPS – LEADERS OF GLOBAL INNOVATION(online)

Mukesh Kumar Pandey & Ashutosh Sinha: Title- Democratic Decentralization and Rural Development in Post Reform Period (online)

Lunch - 1:30-2:15 PM

Session V: 3:00-3.30 PM

Chair Prof AK Sen Gupta, EX - PVC, Lucknow University

Sub Theme: International Trade, Finance, Capital Movements and Labor market

Sub Theme Speaker:, Dr. MK Padhy, Media for international Marketing, ,

Dr Surendra Meher, BBAU, Globalisation, Labour market and Trade Promotion

Nomita P Kumar and Kavita Baliyan: Title - Elucidating Dynamics of Gender Segregation in Urban Labour Market in Uttar Pradesh (Offline)

Sonali Yadav: Title - Digitalization's Impact on Bilateral Trade between India and China: The Role of E-commerce (online)

Shalini Jaiswal and swapnil sharma: Title - Volatility spillover between crude oil price and current account balance of India (online)

Satyendra Pratap Bharati : Title - Social Group Identity and Wage Discrimination in the India Labour Market and Uttar Pradesh (online)

Saleha jameel: Title- The Impact of Exchange Rate on Fundamental Variables: A Case study of India (online)

Mr. DEVASISH HAZARIKA: Title - Facebook based International Digital Trade: An Analytical, Descriptive, Argumentative or Persuasive Study (online)

Ananya Dixit: Title - Exploring the Role of Digitalisation on Globalisation of Services: Evidence from India(online)

Tea 3.30-3.45 pm

Valedictory: 3.45 PM -5 PM

Chair: Prof. Pratibha Goyal, VC, DRMLAU, Ayodhya

Welcome : Prof. Pramod Kumar: Director : GIDS

Speaker Online: Dr MK Sinha, Chairman, Godavari River Mangement Board, Government of India
: Water Distress, Conflict and Limitations of Economic Growth

Rapporteur Reports: Nomita Kumar, Kavita Balyan, GIDS

Thanks: Prof NMP Verma: Ex-VC , BBAU, Lucknow

Anchors: Nidhi Singh, Ruchika Pandey, PhD Scholars, BBAU, Lucknow

Media & Publicity: Dr MK Padhy, Mr Ankit Kanojia, Naveen

Reporteur: : Dr. Nomita Kumar, Kavita Balyan, GIDS

Inaugural session

Prof Parmod Kumar, Director GIDS, Welcome address



He began the session by giving a brief introduction of the esteemed institution. He mentioned his attention on growth of agricultural sector and criticized how the planners of the country had focused more on the setting up of heavy industries instead of agricultural sector. He explored how the bimaru states are in need of a new redistribution model. He discussed the tenancy reforms which have been implemented. He concluded by pointing towards the need to focus on redistribution, modification in public thinking and implementation of programme.

Prof NMP Verma Chairperson IEAT, About the conference and its theme



He shared the key notes about the conference and its theme. He talked about why Indian Economists' association has chosen the theme of "Growth and Redistribution in Post independent India". Further, he discussed the economic reforms that were introduced in the 1991 economic reforms- globalisation, privatization and liberalization. Many other strategic changes that have taken place since then are demonetization and GST. He concluded that we have to reconsider some redistribution process in the five sectors which the five session in this conference

Prof RC Sobti, VC, Guest Speaker, Chandigarh, Advancement of scientific Temper for fast economic growth (Online)



Prof. R C Sobti had presented his thought on 'Advancement of Scientific Temper for fast economic growth' digitally. He explored his view on how scientific temper is a crucial factor in the advancement of economic development. He noted how fundamental duties article 51 which is based on directive Principle of State Policy based on Liberal – Intellectual principles, help to do a needful progress in this scientific temper path and Socio-economic problem are to be better solved if adopt to scientific temper and rationality. He also expressed that Institutional infrastructure for furthering scientific temperament was and there, he mentioned institutions like IIT and CSIR. He concluded his presentation by mentioning that advancement of society depends on scientific mindset and application and for the development, we should emphasize on scientific education, sustainable development and innovation to boost country's economic growth.

**Prof PK Sinha EX –VC, DRMLAU, Ayodhya, Address of
Conference President**



Prof. Sinha focused on the equitable distribution and explored that equal distribution is a ultimate objective of the welfare state. He talked about sectors in the economy, including various industries and activities in the production, distribution and consumption of goods and services. He expressed that the average per capita income increased but on the other side there is a much greater inequality in distribution of income and wealth. Further, he discussed that growing disparity in income distribution highly impact the growth of the economy . He gave some suggestions on behalf of equality distribution where he emphasized more on skill labour development and state should try to promote more equitable distribution

in order to ensure less inequitable distribution.

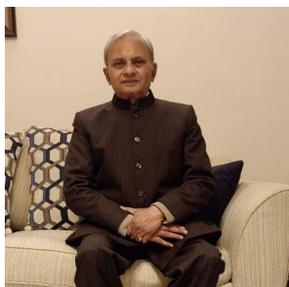
Prof AK Singh Ex-Director, GIDS, chair , Inaugural session, Chairman's address



Prof. Singh initiated his address by carefully acknowledged the inter-relationship between growth and redistribution. He also mentioned whether growth can induce positive redistribution or in other word can growth reduce income inequality. He went on to discuss the much talked about growth debate of '*Hindu Growth Rate*' during the plan period of Indian economy while recognizing that income inequality was under control however the growth of the economy lagged behind the potential. Although he opined that post liberalization period and the average annual growth of the economy picked to the range of 6-7 % as a regular phenomenon although

accompanying with rising unemployment otherwise also known as a peculiar phenomenon in India economy as the '*Jobless Growth*'. The issue of inequality was discussed by him at length by mentioning various facets of inequality mostly consisting of inequality of income, inequality of wealth, inequality of consumption and inequality of opportunities. He cited some of the noted studies in area and particularly mentioned the efforts of World Inequality Lab and their data on distribution of income and various others studies based on NSS Consumption Expenditure Surveys. He recommended that expansion of employment opportunities and expenditure in education to be some of the key aspects to deal with rising inequality in society.

Sub Theme 1: Macroeconomic Development



Chaired by - Prof Yasvir Tyagi, Former Head , Department of Economics, Lucknow University. He has been consulted and adviser of various institutions. He has guided many research project and scholars. He has specialization on Econometrics.

Industrial Growth in Uttar Pradesh: Trends, Efficiency, and Policy Implications

By

Dr Archana Singh

Assistant Professor, RMP PG College, Sitapur, U.P.

archanasinghrf@gmail.com

Abstract

Uttar Pradesh (UP), as the most populous state in India, plays a significant role in the country's economy. This paper presents a comprehensive analysis of the industrial growth in Uttar Pradesh from 2001-02 to 2018-19, focusing on key features, changing patterns, technical coefficients, and the impact of industrial policies. The study aims to provide insights into the state's industrial development, efficiency, and policy implications. The analysis reveals that Uttar Pradesh has experienced significant industrial growth over the past two decades, with substantial increases in per capita GSDP, total GSDP, and employment. However, the state's share in the national industrial output remains relatively low. The manufacturing sector, consisting of diverse industries such as textiles, food processing, engineering, electronics, and chemicals, has shown promising growth, particularly in the Noida-Greater Noida region. Nevertheless, overall industrial development in Uttar Pradesh has been slower compared to other states.

The research objectives of this paper include analyzing the key features of industrial growth, examining industrial policies, evaluating technical coefficients, and offering policy recommendations. The study utilizes secondary data from various sources such as the central statistical office, the reserve bank of India, and the Uttar Pradesh directorate of industries. The research design employs a descriptive approach, Data Envelopment Analysis (DEA), and comparative analysis of technical coefficients.

The findings indicate a growth in the number of working factories, invested capital, production value, and total employment in Uttar Pradesh. However, the growth rate of the number of factories has been modest. The industrial policies of Uttar Pradesh, including the industrial investment and employment promotion policies of 2017 and 2022, focus on ease of doing business, infrastructure development, sector-specific policies, incentives, skill development, and foreign direct investment promotion. These policies aim to create a favorable environment for industrial growth, attract investments, and generate employment.

The analysis of technical coefficients reveals a decrease in capital intensity and a marginal decline in value-added productivity in Uttar Pradesh, indicating room for improvement in efficiency. The DEA index analysis of industries classifies them into high, medium, and low efficiency categories. While some industries exhibit high efficiency, others show moderate to low efficiency levels. Policymakers should focus on promoting technological advancements, enhancing workforce skills, and improving infrastructure to enhance efficiency and productivity. The paper concludes by highlighting the need for targeted interventions to improve the efficiency of underperforming sectors, enhance the industrial base, and foster sustainable economic growth. By channelling investments and resources effectively, Uttar Pradesh can strengthen its industrial sector, contribute to the state's economic development, and enhance its competitiveness in the global market. The findings and recommendations of this research can serve as a valuable resource for policymakers, stakeholders, and researchers interested in understanding and promoting industrial growth in Uttar Pradesh.

Keywords: Industrial Sector, GSDP, Data Envelopment Analysis, Technical Coefficients

Employment and Wage in the Organised Manufacturing Sector of India: Is the sector still facing jobless growth?

By

Kuhu Awasthi and Dr Surendra Meher

Research Scholar, Department of Economics, BBAU, Lucknow

Associate Professor, Department of Economics, BBAU, Lucknow

kuhuawasthi005@gmail.com

Abstract

Manufacturing jobs are waning. Although the absolute number of jobs in the sector have increased, especially since the post liberalisation period, a comparative analysis with the service sector in India reveals that the industrial sector creates lower productivity, wage rate and employment elasticity. Our study includes an investigation of the three sectors of the economy, viz; primary (agricultural) sector, secondary (industrial) sector, and tertiary (services) sector in terms of employment, wage rate, gross value added etc. specially focused towards determining which sector is performing the best in terms of job creation and whether the manufacturing sector has the potential to create more jobs or is it still facing jobless growth. An in-depth analysis of the organised manufacturing sector has also been undertaken as it holds the potential to generate employment for lower or semi-skilled labour. Assessment of post liberalisation era of organised manufacturing reveals that employment elasticity has improved overall albeit being rather low. Various factors that have potentially affected this marginal improvement have also been identified and investigated.

Keywords: Elasticity, Employment, Jobless Growth, Organised Manufacturing

Impact of Oil Price Shocks on Determinants of Private Savings and Investment Gap in India

By

Prof. R.K. Maheshwari, Swapnil Sharma, Shalini Jaiswal

Dean, Faculty of Commerce, University of Lucknow

Research Scholar, Department of Applied Economics University of Lucknow
Research Scholar, Department of Applied Economics, University of Lucknow
rajiv_maheshwari1@rediff.com, swapnilsharma30@gmail.com, Jaiswalshalini03@gmail.com

Abstract

India is a major consumer of crude oil and the third-largest oil importer in the world (U.S. Energy Information and Administration). In past decades, India has been hit by multiple oil price shocks, which have directly impacted the determinants of private savings and the investment gap. Oil price shocks have been observed to affect the availability of credit, inflation, exchange rate volatility, the cost of imported inputs, and the resultant increase in the cost of production which leads to a rise in the prices of goods and services in an economy. This has resulted in a decrease in disposable income leading to a lower savings rate and less money available for investments. Oil price shocks also lead to an increase in inflationary pressure, which reduces real returns on investment. This paper examines the sensitivity of private savings and investments to oil price changes. By using annual data for the period 1980-2019, the study also analyses the effect of other key determinants of private saving and investment functions. This study will identify potential solutions to mitigate the negative impacts of oil price shocks on the economy.

Keywords: Oil price shock, saving-investment gap, inflation, exchange rate volatility

Nexus of Climate Change and Yield Variability of Major Crops in Uttar Pradesh

By

Sherya, Vishesh Mishra, Dr. Devendra Kumar Yadav

Assistant Professor, Department of Economics, Hindu Kanya Mahavidyalaya, Sitapur (Uttar Pradesh)

*Assistant Professor, Department of Commerce and Management, Techno Institute of Management Science, Lucknow
(Uttar Pradesh)*

Associate Professor, Department of Economics, B.B.A.U. Lucknow (Uttar Pradesh)

Abstract

India's primary source of agricultural water is the monsoons. Because so many Indians make their living from agriculture, even the effect of climate change on monsoons, floods, and droughts will make the population much more vulnerable. Farmers may adapt to climatic variability using intercropping, mixed cropping, agroforestry, animal husbandry, and improved seed types. Due to the output volatility caused by this, a smallholder farmer and his family may suffer negative consequences. In order to provide information on long-term food security, the primary goal of this study was to evaluate the production risk factors connected to the adoption of enhanced hybrid seed types. Weather and climate affect agricultural performance. Climate change endangers its land, water, and other natural resources. Due to climate change (including variations in temperature, precipitation, and frost timing), agricultural practices may become more challenging in certain places carbon footprint. Helping needy people may be as simple as donating edible but uneaten food. We use Pope's (1978 and 1979) stochastic production function to evaluate how climatic conditions affect Uttar Pradesh's rice output probability distribution. Weather and climate affect agricultural performance. Climate change endangers its land, water, and other natural resources. Due

to climate change (including variations in temperature, precipitation, and frost timing), agricultural practices may become more challenging in certain places. In contrast, the growing season may lengthen in others, or new crop options become available. The degree of adaptability shown by farmers and ranchers will go a long way toward mitigating the effects of climate change on agricultural operations.

Keywords: Climate Change, Yield Variability, Just and Pope Production Function, Food Grains, Agricultural Distress, Uttar Pradesh, Production Risk.

An Investigation of Jobless Growth in India: A case study of Maharatna

Companies

By

Nidhi Singh, Shivansh Tripathi

Research Scholar, Babasaheb Bhimrao Ambedkar University, Lucknow

Research Scholar, Babasaheb Bhimrao Ambedkar University, Lucknow

ns8446210@gmail.com

Abstract

India has witnessed tremendous growth rate in 21st century and it has become one of the fastest major economies of the world. It has experienced several good indicators which will enhance its growth in the coming future. One among them is its population which is youngest working population in the world. In this paper, the author will try to investigate whether the job growth rate is following the GDP growth rate simultaneously or it is approaching towards jobless growth phenomenon in the economy. In the second section, this paper will try to investigate the job pattern in the selected PSUs with its revenue and profit trend by calculating CAGR. The study has found that the structure of labour market in India is changing and becoming more dynamic in nature as it is approaching towards informalisation. During the time period of 2011-12 to 2017-18, the pattern of jobless growth has been observed in the economy. In Maharatna companies, it has been observed that employment has been decreased or remained stagnant in most of the PSUs as compared to increase in their profit and revenue during the time period 2014-15 to 2021-22.

Keywords: Jobless Growth, Informalisation, Compound Annual Growth Rate(CAGR)

Trend and Pattern of Agricultural Development in India Post-Economic Reforms

By

Ashu Chaudhary and Pranav Kumar Anand

Research Scholar, (BBAU, Lucknow)

Assistant Professor, (BBAU, Lucknow)

Abstract

Agriculture in India is a complex mosaic of distinct agroecosystems, differentiated by climatic, soil, vegetation and other natural features. About half of the Indians derive their livelihood from agriculture and allied activities. Agriculture has been India's main source of national income

and occupation since independence. It has grown at an average annual growth rate of 4.6 per cent during the last six years, with 54.6 of the workforce engaged in agriculture and allied sector activities. The agriculture sector contributed 18.6% of India's GVA at current prices during 2021-22. India has made significant progress in agriculture since independence, with an expansion of area being the main source of growth. To analyse the performance of the agriculture sector, we have used trend line and CAGR to evaluate the agriculture sector's process. This paper evaluates the performance and progress of Indian agriculture after post-independence, examining sources of agricultural growth and instability. It also finds out the determinants of agricultural production and verifies the results of the decomposition of agricultural growth.

Keywords: GDP, CAGR, Agriculture growth, Workforce, Production

Jobless Growth in India: Sectoral Analysis

By

Dr K.S.Rao, Rukmani Devi

Giri Institute of Development Studies

Abstract

This paper analyses the relationship between output growth and employment growth in India after post reform period at the sectoral levels. We examine some explanations for why these Kaldor–Verdoorn effects have become pronounced over time and are not convinced that wage pressure has been one of the reasons. A shift in the composition of demand towards higher-productivity sectors, however, does appear to be an important part of the explanation. The Jobless growth is an economic observable fact in which an output of the economy grows without maintaining the level of individual employment. While the economy expands without creating job opportunities, unemployment rate stays constantly high. This usually happens when many people have lost their jobs, and the ensuing revival is not sufficient to take up the jobless, under-employed, and newcomers to the India's labour market.

We also find mixed indication that forces of international competition have generated pressures to adopt more capital-intensive techniques of production. Using a Kaldorian framework of endogenous productivity growth, we find that Kaldor–Verdoorn effects in the economy have become more predominant over time, especially in the post-reform period. We estimated Kaldor–Verdoorn coefficients, calculated as the employment elasticity of output growth, for both growth of output and total employment have dropped significantly over time, suggesting that India has leapfrogged into a high-productivity regime without the broad-based expansion of labour-intensive production that has been feature of fast-growing economies in East Asia.

The ensuing paper attempts to study how the individual employment increasing output of the economy increases. The paper also examine the employment elasticity is a concise method of summarising the intensity of the increase in employment or the sensitivity of employment to output growth. It is also often used to track sectoral job creation potential and estimate future employment development. This empirical study uses valuable data from the NSSO, ILO, CMIE, PLFS, Economics & Statistics Division, State Planning Institute Uttar Pradesh and National Account Statistics on sectoral output and employment. The labour-intensive industrial sector in India did not become the engine of growth. However, by definition, these industries did not generate a lot of jobs. In India, changes in output, employment and productivity are symptomatic of a growth process led by services, not manufacturing. The main problem in Indian

economy decline in agriculture's share of employment has not been particularly rapid, while the decline in its share of output has been high. Our aim in this research paper is to give a comparative and direct overview of the output, employment and productivity trends in the main sectors of the Indian economy in general and Uttar Pradesh in particular and to examine the nature of the relative dominance of services over other sectors in terms of its growth-enhancing and employment-generating potential.

Key Words: Jobless Growth, Employment, Employment elasticity, Productivity, Growth of Output

JEL Classification: E 23, E24, J 24, J64, O11

Modelling Inflation Rate Uncertainty in India: An Empirical Study

By

Mrs. Jai Lakshmi Sharma, Prof. R.K. Maheshwari, Shivam Agrawal,

Assistant Professor, Department of Applied Economics, University of Lucknow

Dean, Faculty of Commerce, University of Lucknow.

Research Scholar, Department of Applied Economics, University of Lucknow.

Jailakshmi.mishra03@gmail.com, Rajiv_maheshwari1@rediff.com, mshivamaagarwal@gmail.com

Abstract

In recent years, the significance attached to the concept of volatility has increased and become a phenomenon frequently encountered in every field ranging from financial markets to macroeconomic indicators. In this study, inflation indicators like Consumer Price Index Combined (CPI-C) and Wholesale Price Index – all commodities starting in 2014:01 and ending in 2023:04 in India are used to determine the best representative of the inflation uncertainty. To show volatility both symmetric and asymmetric GARCH-type models were employed. Since numerous factors may lead to structural change within the economic course of India, a structural break in the series has first been delved into. So that an appropriate forecasting model could be projected, the breakpoints were incorporated into the related equation.

Keywords: Heteroscedasticity, Inflation Volatility, GARCH Models, CPI and WPI inflation, Structural Breaks.

Elucidating Dynamics of Gender Segregation in Urban

Labour Market in Uttar Pradesh

By

Nomita P Kumar and Kavita Baliyan

GIDS, Lucknow

Abstract

This paper is part of a larger study entitled “Occupational segregation, Job Discrimination and Wage Disparity Against Women: A Study in Urban Labour Market of Uttar Pradesh”, sponsored by ICSSR, New Delhi. An attempt has been made to chart patterns and trends in occupational gender segregation by considering the distribution of workers across their employment status in all occupations and industries. In this paper we examine the three-way relations between industry, occupation, and sex, and more specifically, the variation in

occupational segregation across industries. These trends are examined from 2004-05 to 2018-19, based on Employment and Unemployment Survey of 2004-05 and PLFS Unit level data for 2018-19. Generally, the study focuses on four issues: is occupational and industrial composition of the workforce in Uttar Pradesh profoundly segregated by gender? Is occupational and industrial segregation showing declining trend from 2004-05 to 2018-19? Which occupations are most segregated? To what extent does the segregation of male and female workers into different occupations reflects industrial segregation and differences in the industrial composition of occupations? The findings identify the requirement for policies and practices that can speed up the pace of change for women and improve their status in the urban labour market of Uttar Pradesh. It also pertains to critical importance of considering employment segregation in policy design and filling the existing research gap. Policies should be initiated/planned to encourage the equal occupational representation of both the gender in labour market.

Keywords: Occupational segregation, Industrial Segregation, India, Uttar Pradesh

Social Group Identity and Wage Discrimination in the India Labour Market and Uttar Pradesh

By

Satyendra Pratap Bharati and Ashu Chaudhary

Research Scholar, BHU, Varanasi

Research Scholar, BBAU, Lucknow

Abstract

Labour market segmentation theory tells race, caste, gender etc. are important factors that impact on labour market participation and wage differentials across different groups (Gordon, 1972). This paper captures the role of discrimination and endowment in wage gap across the social groups. Using the PLFS 2020-21 dataset, it is observed that most of SC ST workers are employed in casual and self-employed type both in Uttar Pradesh and India. While SC has the highest share in all industry after OBC except construction in UP. In UP SC has the highest share in the construction work. Further OBC found to have the highest share in occupation in both UP and India followed by FC, SC and ST. In next section, the wage inequality has been divided into between and within group inequality for self-employed and casual workers and found that between group inequality to be highest for FC and it increases in UP followed by SC workers.

To see the role of discrimination and endowment in wage gap, Oaxaca-Blinder decomposition method is being used and concluded that discrimination is playing a significant role in labour market that brings failure to provide equal wage after endowment. It is also observed that marginal contribution of endowment is highest for SC and OBC and negatively for ST in case of regular wage at India level. At UP level, ST has the highest marginal contribution of endowment followed by SC, ScSt and OBC. In case of casual wage, marginal contribution of endowment is the highest for ST at India level, in UP, marginal contribution of endowment is highest for SC and negative for ST.

This paper urges for strong policy making and implementation considering the issue of caste-based discrimination in Indian labour market and the specific policy for the state level so that failure of labour market could be successfully solved.

Key words: wage differential, discrimination, inequality, caste, labour market, Oaxaca-Blinder



**Chaired by – Prof Ashutosh Sinha, Professor, Department of
Economics and Rural Development, DRMLAU, Ayodhya**

**Bank Nationalisation and Subsequent Merger: Privatisation of Banks, Nationalisation of
banks, Merger of nationalized banks and NPA**

By

DHARM PAL

Probationary Officer in a Public Sector Bank

Email: dharmpalbarjati@gmail.com

Abstract

The bank is a financial institution that provides financial services to its customers. The bank is a medium of exchange between the surplus credit sectors to the deficit credit sectors in the market. Even during the British rule, there were imperial regional banks to assist the British administration in trade and investment in India. After the India got independence from the British rule, we had some imperial banks as well as private banks in the market. These private banks were represented by different industrial groups and their primary goal was to make maximum profit. To neutralize the monopoly of these industrialist banks and maximize the benefits of financial resources for the common citizens, the government of India took a step for Bank Nationalization. The primary objectives for nationalization of banks were to promote economic development and to curb the concentration of wealth in few hands. The merger of nationalized banks is also a beneficial step for the market because when two or more banks club their assets and liabilities, the financial capability and customer base of a bank will be improved. After the LPG reforms in Indian economy, the private sector banks also gained a momentum through better capital inflows and investment in various sectors. During the LPG reforms, various committees were formed for different sectors growth. In the Narasimham committee report, it was suggested that no more banks should be nationalized and government should gradually reduce its share in the public sector banks for healthy banking sector.

After the LPG reforms, Capital inflow in Indian economy gained a momentum. Due to this capital inflow, GDP growth is at higher rate. The aggressive lending was facilitated by Indian banking sector during the period of 2003-2008 for better growth and maximum profit. After the 2008 USA economic crisis, The growth in Indian economy was also impacted and industrial sectors badly hit by lack of exports and trade. Due to this economic impact, the Banks non-performing assets (NPA) were increased. To overcome this issue of NPA and poor governance in Public sector banks, Government started the process of Bank privatization of public sector banks. The privatization is a process of transferring ownership from Public to Private sector. The privatization of banks is fully or partially exercised all across the world.

In this research paper, we will study about the causes and objective of bank nationalization in India after independence. We will critically analyze the outcomes of the nationalized banks. To understand the impact of nationalized bank in Indian economy, we will study about the credit

growth in various sectors, regional disparity, financial inclusion, government schemes and assets and operating profit of banks. We will also study the impact of mergers of nationalized banks during the late 20th and early 21st century. We will look out the advantages and disadvantages of bank privatization on the Indian banking sector. We will compare the financial performance and operating profit of public and private sector banks.

Keywords: Bank Nationalization, Privatisation , Financial performance, NPA, Economic Growth, Financial stability, merger of nationalized Banks

NON PERFORMING ASSETS: A STUDY OF REGIONAL RURAL BANK IN INDIA

By

*Manorama Chaurasia
Department of Economics
Banaras Hindu University (U.P), Lucknow
manoramachaurasia64@gmail.com*

ABSTRACT

The Indian banking sector has been facing the challenge of ever-increasing non-performing assets (NPAs), which has negative impact on the profitability and liquidity of banks and the economy. The Regional Rural Bank are the important component of the Indian banking system as it provides credit and other facilities, particularly to small and marginal farmers, agricultural laborers, artisans, and small entrepreneurs, for the purpose of developing agriculture, trade, commerce, industry, and other productive activities in rural areas, and for matters connected with and incidental thereto. The Regional Rural Banks were established in India under the RRB Act, 1976, with an objective to foster the rural economy by The RBI ensures that Regional Rural Banks operate safely and in accordance with all applicable regulations and laws. The Gross NPA percentage level increased from 6.15 % in 2015 to 10.40 % in 2020.

Non-performing assets (NPAs) are a key indicator for evaluating a bank's financial performance, and their reduction is necessary to improve the profitability and to comply capital adequacy norms. In the union budget of 2019-20, the amount of Rs. 235 crores were allocated for recapitalisation of RRBs to enable them to comply with regulatory requirements and to empower them. As of April 1, 2019, there were 45 RRBs as opposed to 196 in 2005. The goal was to further combine them into 38 RRBs to reduce overhead costs, increase capital, and broaden their operational region. In this context this study intends to assess the performance of RRBs in India. The present study is concentrated on financial position and performance of Regional Rural Bank as a whole. The objective of the paper is to examine and compare the financial position and performance of Regional Rural Banks vis-à-vis nationalized banks group and also establish the correlation between total NPA and financial performance of Regional Rural Bank.

This study has also attempted to compare the performance of the Regional Rural Bank. Data from 2004-05 to 2019-20 had been collected from the annual reports of NABARD, RBI websites and key statistics of Regional Rural Bank. For data analysis, the key performance indicators of Regional Rural Bank were analyzed using various ratios, comparison of GNPA and NNPA of Regional Rural Banks and nationalized banks has been done apart from performing a correlation analysis of Gross NPA and Net NPA with net profits. The author concluded that all nationalized banks and the Regional Rural Bank have been facing high NPA during the period of study. Further, it was found that NPA negatively affected the profitability of the Regional Rural Bank and is highly correlated with the net profits of the bank.

Keywords: Regional Rural Banks, Non Performing Assets, GNPA, NNPA.

Performance Analysis of Non-Performing Assets in pre and post merger period of RRBs in Uttar Pradesh

By

Arushi Srivastava and Prof. Ashok Kumar Kaithal

Research Scholar, Department of Economics, University of Lucknow, UP, India

Professor, Department of Economics, University of Lucknow, UP, India

Abstract

Regional Rural Banks have a crucial role in rural areas as they are the source of financial inclusion in India. The main aim of this paper is to analyse the trend of Non-Performing Assets in Regional Rural Banks of Uttar Pradesh. Other variables have been considered such as Loan Disbursed, Loan Outstanding and Net Profit of RRBs to examine the financial performance of RRBs in UP. We have considered Gross NPAs and Net NPAs for better overview on the assets which have become non-profit generating assets for RRBs. It has been tried to depict the correlation between Gross NPAs and Net NPAs with other variables to know the actual financial performance of RRBs in UP. Various published sources such as Financial Statements of Regional Rural Banks, Statistics on Regional Rural Banks, NABARD website, respective bank website etc. have been used for data collection. Research softwares such as E-views and SPSS have been used to analyse the correlation between the variables. It has been concluded that the Gross NPAs and Net NPAs have been increased by Rs.1,35,639.97 and Rs. 92,883.92 respectively during the study period of 2016-17 to 2021-22. We have divided the study period into pre-merger period including 2016-17 to 2018-19 financial years and post-merger period including 2019-20 to 2021-22 financial years of RRBs in UP. The paper has examined Gross NPAs and Net NPAs separately with different variables in both the time periods. It has been found that Gross NPAs and Net NPAs have highest correlation with Loan outstanding in that pre-merger period of RRBs. But Net Profit generated by RRBs in those years is unable to compensate the affect of NPAs on their financial position. In the post-merger period, it has been found that Gross NPAs and Net NPAs are highly correlated with Loan Distributed by RRBs in UP which means that pattern for distributing loan to borrowers have been changed and there is increase in loan distribution which resulted to increase in generation of NPAs in them. Yet the ineffectiveness of Net Profit to compensate the losses generated by NPAs is continued in this period which worsen the financial condition of RRBs in UP. Thus, this paper tries to cover the performance analysis of NPAs in RRBs of UP with reference to merger period. It even advices

that despite of granting loans to priority sector which is suggested by government, loans should be granted only after keen observation of the customer's background. Some effective measures are required for smooth and progressive financial performance of RRBs in UP.

Keywords: NPA, NABARD, RRB, Gross Profit

A Performance Evaluation of Indian Public Sector Banks: Panel Regression Analysis

By

Tajamul Rehman Sofi and Dr. Mirza Allim Baig

Research Scholar, Department of Economics, Jamia Millia Islamia University, New Delhi

Professor, Department of Economics, Jamia Millia Islamia University, New Delhi

Email id: tajamul1900474@st.jmi.ac.in

Abstract

The study aims at analysing the factors that determine the financial performance of public sector banks in an emerging country perspective. The study analyses the panel data to evaluate the public sector banking performance in India using a fixed effect and random effect framework. The results show that public sector banks in India are trailing money due to the cost of interest paid to return on capital employed and overall debt relative to owners' funds. However, these banks' profitability is rising due to Debit Equity Ratio (DER) and Total Assets Ratio (Size). Public sector banks are slightly better in terms of credit to corporates and size than their counterparts. These banks could benefit from diversifying their income generation efforts by providing customer-based financial services, enhancing the financial system's overall performance. Decreasing non-performing assets (NPAs), this study suggests that public sector banks should investigate other strategies to increase profitability by providing additional choices to customers, lenders, and borrowers.

Keywords: NPM, ROA, Fixed Effect, Random Effect, Financial Performance.

Impact of UPI on Currency in Circulation: A case for Cashless Economy

By

Pankaj Kumar and Dr. D. K Yadav

Research Scholar, Department of Economics, (BBAU, Lucknow)

Associate Professor, Department of Economics, (BBAU, Lucknow)

pankajpu216@gmail.com

Abstract

UPI (Unified Payments Interface) is a real-time payment system in India that allows users to transfer money between bank accounts instantly using their mobile phones. It was launched by the National Payments Corporation of India (NPCI) and has gained widespread popularity and adoption in the country. Currency in circulation refers to the total value of physical currency (banknotes and coins) that is in the hands of the public and used for transactions. UPI and

currency in circulation are related to the financial ecosystem but serve different purposes. UPI facilitates digital transactions, enabling individuals to make payments, transfer funds, pay bills, and more, using their smartphones. It operates through a mobile app, and the funds are transferred electronically between bank accounts. Both UPI and currency in circulation contribute to the overall payment ecosystem, providing individuals with options for conducting transactions. The term 'cashless economy' refers to a financial situation in which no liquid money or paper currency is used by the people for making transactions. Cashless economy is a financial system that aims at reducing, not fully eliminating total physical currency, that is, notes or coins circulating in the economy while encouraging more electronic-based transactions. Therefore this paper aims at finding the impact of UPI on Currency in circulation, the methodology includes trends analysis using ARIMA modelling, CAGR, SVAR model. The data is sourced from RBI, NPCI, Digital India Portal, various reassert articles and reports.

Keywords: Unified Payments Interface, Cashless Economy, Currency in Circulation

A Post Reform analysis of Fiscal indicators in India

By

Ruchika Pandey

Research Scholar, Department of Economics, (BBAU, Lucknow)

Abstract

Fiscal policy plays a vital role in the economic development of the country. As per Keynes, the government intervention in economic activity through fiscal policy actions may lead to tremendous positive effect. In line with the Keynes theory of aggregate demand, this paper attempts to understand the fiscal situation of Indian economy since the post reform period. The Government of India launched economic reforms in July 1991 with the objective of macro-economic stabilisation and accelerating growth rate of the economy. This paper attempts to assess the India's current fiscal situation since the post reform period through the fiscal tools i.e. central government revenue, spending, fiscal deficit, revenue deficit and primary deficit and domestic and external debt liabilities. The study is based on secondary data for the period of 1991-2022. The time period is divided into two sections: first one is Post reform period to FRBM Act and second is Post FRBM Act to 2021-22. The main source of data is Handbook statistics on Indian Economy, RBI, Economic Survey 2021-22. The main findings of the study states that the in case of revenue expenditure till the study period, it has been increased due to covid-19 pandemic but after it has been decreased in a stagnant manner. Revenue receipts increased till the period of 2009-10 and thereafter, a declining trend was observed during the study period. Capital Receipts was highest during 2000-05 and further it reduced till the period 2021-22. The revenue expenditure stood at 13 percent of GDP due to the higher proportion of spending in subsidies in the period (2010-2015) and later it increased to the highest 15.57 percent of GDP in 2020-21. The situation of capital expenditure is improved as in last few years its proportion is increased significantly as compared to previous years. The proportion of defence expenditure and subsidies out of total revenue expenditure has reduced since 1990-91.

Fiscal deficit reduced from 2010-11 till the 2019-20 period and later on, it increased due to covid-19 pandemic. In case of debt

and liabilities, the major share of total debt liabilities is majorly composed of internal debt while very less share is of external debt. In a cross -country perspective, India's external debt is modest, occupying 23th position globally.

Keywords: Fiscal policy, public revenue, public expenditure, deficit, debt, economic growth

Income Inequality in India: An Analysis of Academic Standing and Social Perception

By

Naveen

Research scholar, BBAU, Lucknow

Abstract

The scope of analysis of Income Inequality in Indian context is constrained by various limiting factors among which the prominent are availability of income based data, definition of income classes and coverage of such data with respect to actual situation on the ground. The data which are available are financial figures which represent a substantially small share of national income; one such dataset pertaining Indian economy is supplied by World Inequality Database (WID) in form of Distributional National Accounts (DINA). The trends indicated by DINA suggest that income inequality is sharply rising in India particularly during the post-reform period. These datasets are now widely used by Indian academic circle which has an almost unanimous consensus that income inequality is rising as the income share of the top decile is continuously increasing and that of bottom deciles is decreasing. Such trends are also confirmed by other trend based studies such as by using data from Household Consumption Expenditure Surveys conducted by the NSSO, the distribution pattern suggest rising inequality since 1991. In context to this academic position with regards to a firm notion that income inequality is rising in India a primary survey conducted in 2022 shows that general public in society do not perceive economic inequality and thus there exist an asymmetry between these two positions. The findings suggest that about one third population considers that economic inequality is declining. Such perception takes place due to a number of socio-economic factors of which the key factors among these is localized intra-class comparisons of economic endowments. Addition enquiry based on WID data on population category (class wise reflected in population category e.g. top 10%, middle 40% and bottom 50%) in per capita terms reveal that a continuous increase in absolute income for all sections of society has been one of a significant factor causing the prevalence of such contradictory perception towards the trends of income inequality in particular and economic inequality in general within a sizable section of society.

Key Words: Income Inequality, National Income, Academic Stand, Social Perception

Sub Theme 3: International Trade, Finance, and Capital Movement



Chaired by – Prof AK Sen Gupta, Ex-PVC, Lucknow University

A comparative analysis of non-performing assets with reference to self-help groups in Uttar Pradesh and Tamil Nadu

By

Prof. Anoop Kumar Singh, Ms. Durgesh Singh, Mr. Anurag Saxena

Professor, Department of Applied Economics, University of Lucknow, (U.P)

Research Scholar, Department of Applied Economics, University of Lucknow, (U.P)

Research Scholar, Department of Applied Economics, University of Lucknow, (U.P)

singhaklu@gmail.com, singhdurgesh0807@gmail.com, anuragsaxena357@gmail.com

Abstract

The comparison of non-performing assets (NPAs) with self-help groups (SHGs) in Tamil Nadu and Uttar Pradesh provides insightful information about the success of microfinance programmes and their effects on financial inclusion and economic growth. The analysis shows that Tamil Nadu and Uttar Pradesh have both made admirable efforts to promote SHGs as a way to empower women and reduce poverty. The SHG model has shown to be a successful method for granting marginalized groups in both states access to capital, encouraging entrepreneurship, and raising their socio-economic standing. The present study analyses the status of self-help groups and the amount of non-performing assets in Tamil Nadu and Uttar Pradesh. The study also provides for suggestions to combat the situation of increasing NPA amount.

Keywords: Non-performing assets, self-help groups, bank linkage programme, Uttar Pradesh, Tamil Nadu

The Impact of Exchange Rate on Fundamental Variables: A Case study of India

By

Saleha jameel and Dr Devendra Kumar Yadav

Research Scholar, Department of Economics, BBAU, Lucknow

Associate Professor, Department of Economics, BBAU Lucknow

E-mail: salehajameel06@gmail.com

Abstract

This paper studies the impact of exchange rate on fundamental variables of India. In one of our previous study we analysed how the movement of fundamental variables impacted exchange rate, there we found that movement of fundamental variables do not determine exchange rate as such and least variation can be seen in exchange rate with respect to the movement of fundamental variables of India, China and USA. Now in order to generalize the findings we need to assess the impact of exchange rate on fundamental variables. In this study we are using secondary data from 1991 to 2021 of India. The variables which we are using are GDP growth, Current account balance, Inflation, Interest Rate and Exchange rate. The base theory for the study is Mundell Fleming model and we are applying ARIMA model. This study concludes that exchange rate has negative impacts on GDP growth, Interest rate, and inflation whereas it has positive impact on exchange rate on current account balance of India.

Keywords: Exchange rate, India, Fundamental Variables, GDP growth, Inflation, Current account Balance

Volatility spillover between crude oil price and current account balance of India

By

*Shalini Jaiswal, Dr Nagendra Kumar Maurya, Swapnil Sharma
Research Scholar, Department of Applied Economics, University of Lucknow
Assistant Professor, Department of Applied Economics, University of Lucknow
Research Scholar, Department of Applied Economics, University of Lucknow
jaiswalshalini03@gmail.com*

Abstract

Empirical evidence suggests that there is no permanent effect of crude oil price shock on the current account deficit. However, the components of the current account will have to make some necessary adjustments as per the changes in the crude oil price to avoid the problem of a high outgo of import bills. Crude oil prices have been known to fluctuate significantly over the years, causing significant macroeconomic implications for oil-importing countries (Perifanis and Dagoumas, 2019). According to PPAC, India is the net importer of oil with over 84% of petroleum demand met with imports in 2020-21. This means that when global oil prices rise, it will create a significant economic burden on India's current account balance due to its high dependence on imports for meeting its energy requirements. One of the prime reasons for the trade deficit in the Indian economy is the high crude oil import bill. Against this background, the paper aims to study the effect of an oil price shock on the current account balance as well as on its sub-components over time. We assess this relationship for India. The study covers the annual data between January 1991 to December 2020 period. A suitable econometric method will be designed to achieve this objective after analyzing the nature and relationship of the variables.

Keywords: Crude oil price, India, Volatility Spillover, Current account balance.

Facebook based International Digital Trade: An Analytical, Descriptive, Argumentative or Persuasive Study

By

Mr. DEVASISH HAZARIKA
DOCTORAL FELLOW, DEPARTMENT OF ECONOMICS, MAHATMA GANDHI CENTRAL UNIVERSITY, MOTIHARI,
BIHAR
EMAIL ID: hdevasish@gmail.com

Abstract

This study investigates the phenomena of international digital trade based on Facebook, emphasizing the opportunities and difficulties it poses in the global economy. Significant concerns have been voiced about the effects of the growing reliance on social media platforms like Facebook for performing cross-border digital transactions.

Methods: To investigate the numerous facets of international digital trade based on Facebook, an analytical, descriptive, argumentative, and persuasive method was taken. For the purpose of presenting a nuanced understanding of the subject, an extensive examination of the existing literature and case studies were carried out.

Results: The findings from various literatures and case studies indicate that Facebook may emerge as a powerful platform for facilitating international digital trade, enabling businesses and individuals to engage in cross-border transactions more easily. It would lead to the emergence of new business models, increased market access, and enhanced connectivity among global consumers and producers. However, challenges such as data privacy, regulatory concerns, and market concentration have also been identified.

Implications: The study emphasises the necessity for decision-makers, organisations, and people to comprehend and adjust to the changing environment of global digital trade based on Facebook. It highlights the significance of developing supportive regulatory frameworks that strike a balance between innovation, consumer protection, and open competition. Additionally, companies should take use of the chances offered by Facebook to increase their global reach and competitiveness in the digital market.

Conclusion: In conclusion, Facebook-based international digital trade would revolutionize how companies conduct international business. It has enormous potential for economic expansion and prosperity. But it also presents difficulties that call for serious consideration and preventative action. This study emphasizes how crucial it is to seize the chances while tackling the hazards involved in order to create a sustainable and inclusive digital trading ecosystem.

Keywords: International Digital Trade, Facebook, Comparative Advantage, MSMEs, Potentialities

Digitalization's Impact on Bilateral Trade between India and China: The Role of E-commerce

By

Dr. Vivek Singh and Sonali Yadav
Associate Professor, Department of Economics, Pandit Prithi Nath College, Kanpur
Research Scholar, Department of Economics, Pandit Prithi Nath College, Kanpur
sonaliapr93@gmail.com

ABSTRACT

Digitalization has transformed the global economy, and its impact on bilateral trade between

India and China, specifically through the role of e-commerce, is significant. E-commerce refers to the buying and selling of goods and services online, revolutionizing business operations and international trade. This paper has tried to analyse the impact of digitalization, specifically focusing on the role of e-commerce, on bilateral trade between India and China from 2015-2016 to 2021-2022. This study has relied on secondary data. International Monetary Fund (IMF), World Bank, World Trade Organisation (WTO), Reserve Bank of India (RBI), and Ministry of Finance have contributed to the compilation of all commerce and industry data, etc. After the implementation of digitalization, India's export to China has been increasing steadily over the years. In 2015-2016, India's export to China was worth \$ 9.01 billion, which increased to \$ 16.61 billion in 2019-2020. India's import from China has been consistently high. In 2015-2016, India's import from China was worth \$ 61.70 billion, which increased to \$ 65.26 billion in 2019-2020. However, due to the COVID-19 pandemic, India's imports from China declined to \$ 65.21 billion in 2020-2021 and India's export from China increased to \$ 21.18 billion in 2020-2021. India's export to China increased to \$ 21.25 billion and its import from China increased to \$ 94.57 billion in 2021-2022.

Digitalization and e-commerce have revolutionized the way businesses operate, particularly when it comes to payment processing. Using digital payment methods, companies can significantly reduce the time and cost of transactions. Digitalization reduces payment time by eliminating the need for physical payment methods like cash or checks. This means that payments can be processed instantly and securely, without the need for physical handling or transportation. Digital payment systems can also automate the payment process, reducing the need for manual intervention and speeding up the overall payment cycle. E-commerce platforms have also made it easier for businesses to reach customers globally, which in turn reduces the time and cost of transactions. By eliminating geographical barriers, e-commerce platforms can connect businesses with a wider customer base, reducing the need for physical infrastructure and resources. Digitalization reduces transaction costs by simplifying the payment process. Digital payment methods can eliminate the need for manual accounting and reduce the risk of errors, which can ultimately reduce the overall cost of payment processing. Overall, digitalization and e-commerce have enabled businesses to process payments more quickly and efficiently, reducing transaction costs and providing a more seamless customer experience. As technology continues to evolve, we can expect further innovations in payment processing that will make payments even faster, cheaper, and more secure.

Exploring the Role of Digitalisation on Globalisation of Services: Evidence from India

By

Dr. Bimal Jaiswal, Ananya Dixit, Dr. Saksham Kr. Srivastava

Professor, Department of Applied Economics, University of Lucknow,

Research Scholar, Department of Applied Economics, University of Lucknow, Assistant Professor, Department of Commerce, University of Lucknow

bimalsiyaram@gmail.com, dixitananyaa@gmail.com, sakshamsiyaram@gmail.com

Abstract

The main driver of this shift is technological change. Thanks to digitalization, the internet and low-cost telecommunications, many services sectors that were once non-tradable – because they had to be delivered face-to-face in a fixed location – have become highly tradable – because they can now be delivered remotely over long distances. This research paper examines the impact of digitalization on services trade, focusing on the transformative effects of technological advancements and digital platforms in facilitating cross-border service

transactions. The digital revolution has revolutionized the way services are delivered and consumed, transcending geographical boundaries and enabling unprecedented levels of connectivity and efficiency. Using ARDL approach to cointegration the long run impact of digitalization in globalising India's services trade has been estimated for the period of 1995-2022. Additionally, the study has also employed Granger Causality test to understand the bidirectional linkages. The study concludes with positive and statistically significant of technology in turning services tradeable.

Keywords: Digitalization, services trade, efficiency, ARDL approach to cointegration, Granger Causality

Sub Theme 4: Challenges of Growth and Environment Sustainability



Chaired by – Prof P. K Ghosh, Former Head and Dean, Department of Economics, Allahabad University. He has specialization on Environmental Economics.

The Role of Digital Technology in Revolution of Health Care System

By

Dr. Poonam Verma, Dr. Hilal Ahmad, Dr. Teerthraj Verma

Associate Professor, Dept of Economics, NSCB Govt Girls P g College Aliganj Lucknow

Department of Economics, JNPG College Lucknow

Professor, Dept of Radiotherapy, KGMU Lucknow

drpoonamteerth@gmail.com

Abstract

Every element of the global economy has been impacted by the COVID-19 outbreak, and the healthcare system is no exception. The epidemic has made it clear that the healthcare system has to be completely overhauled. The requirement for an immediate tactical shift was accelerated by the appearance of COVID-19 viral variants. Numerous digital solutions have been proposed by governments, non-profits, and other healthcare groups. Numerous digital solutions have been offered by healthcare facilities. These digital solutions' adaptability, functionality, efficacy, and durability are not totally known. Many nations are relying on digital technology adoption and help to combat COVID-19. As seen in the recent past, healthcare workers (HCWs) are receiving assistance from technologies such as telemedicine, consultation, artificial intelligence, big data, robotics, Internet of Things (IoT), digital platforms for communication (DC), blockchain, computer vision, data management solutions, EMR, medicine and augmented reality (AR), and digital imaging for solutions like case base surveillance, information dissemination, disinfection, and remote consultations, among many other such interventions. This paper is an effort to study the role of digital technology in revolutionising the healthcare system.

Keywords: Healthcare system, digital solution, digital technology

Role of Renewable Energy- A Case Study on Solar Park With Reference To Pavagada

By

Mrs. Saraswathi Satish' Dr. Jennifer Fernandes, Ms. Mahika Satish

Asst. Professor ,BMS college of Law, Department of Economics, JAIN (Deemed-to-be University), Bengaluru,

Asst. Professor, Department of Economics, JAIN (Deemed-to-be University), Bengaluru B.Sc. (hons) Student, Department of Biotechnology, M. S. Ramaiah University of applied Sciences, Bengaluru,

saraswathi.sathis81@gmail.com, jennifer.economics@gmail.com, mahikasatish1316@gmail.com

Abstract

India is among top three nations to use highest energy, India's continuous development in Industries and expansion of Urban is creating huge demand for energy. The 80% of India's energy requirement are covered by three important fuels like Coal, Oil and Solid biomass. Coal is the largest single fuel to generate the electricity. The import of oil has rapidly increasing due increase in the rising transportation. India stands in the third position in globe in emitting the (Carbon Dioxide) CO₂. The demand for energy increase for next 20 years due to increase in population. The Indian Climate day to day is going worse and leading to change the monsoon patterns and it is high time India has to adopt renewable, clean, and green energy. India is endowed with lot of solar energy potential. About 5,000 trillion kWh per year of energy is entering to Indian land. Solar energy is one of the most abundant renewable energies in India. It is said that rate of interception of this energy is 10,000 times of what the humans consume. This energy can be utilized and conserved. One such major use is solar conversion to electrical energy using photovoltaic cells or panels. This is used to generate electricity or can be stored in batteries. The main objective of this study to identify the role and importance of Solar power parks in India and to understand economic development of Pavagada due to installation of Solar Power Plant located in Karnataka. The study is based on secondary data. The data is collected from World Bank report, the Government of Karnataka report, journals, and newspaper articles. The findings of the study are India has five major solar parks Bhadia Solar park, Rajasthan, Pavagada Solar park, Karnataka, Kurnool Ultra Megha Solar Park in Andhra Pradesh, NP Kunta Ultra Megha Solar Park in Andhra Pradesh and Rewa Ultra Megha Solar park in Madhya Pradesh. The solar parks are playing important role in controlling the pollution and emission of Carbon in the nature, the study also identified that the installation of solar parks has created the job opportunities to many people and uplifted from poverty and generation of Income. Increase in the production of solar energy has reduced the imports of oil and saved the foreign exchange, the implementation of solar power plant has created overall economic development in identified 5 villages namely Balasamudra, Tirumani, Kyataganachalu, Vallur, and Rayacharlu of Pavagada taluk, Tumkur but the same region is suffering from the lack of water, the solar panels need to be washed regularly to remove the dust and require 7 to 20 kiloliters of water per MW per wash.

Keywords: Solar power, Job opportunity, Income & Economic Development

STRUCTURAL CHANGES IN INDIA'S GROWTH PATTERN

By

Shivam Agarwal and Ekta Yadav

Research Scholar, Department of Applied Economics, University of Lucknow, Lucknow

Research Scholar, Department of Applied Economics, University of Lucknow, Lucknow

mshivamaagarwal@gmail.com, ektayadav.up@gmail.com

Abstract

India has completed its 75 years of independence. During this period, Indian economy has undergone several changes. Structural change like the 1991 economic reform has a due impact on India's economy. In this paper, the evolution of the Indian economy was analysed over the past seven and a half decades, particularly identifying structural breaks. The data for the study was taken from 1950-51 to 2022-23. The Bai - Perron test was used in this paper to determine the breakpoints for the model. Further, the Granger Causality test was implemented to know the

causation between different indicators. The study finds that there has been a gradual change in the economy. The per capita GDP and GVA both show different breaks in this period. The average growth rate of GDP and GVA between the breakpoints show different high or low values. Other than the growth rates of these two indicators, the economic indicators like the manufacturing sector, agricultural sector, and service sector growth rates were also analysed. Furthermore, exports and imports were incorporated into the study to make the analysis more significant. The structural breaks suggest some patterns which are investigated using VAR estimations.

Key Words: Indian Economy, Economic Reforms, Structural Break, VAR Estimation

Comparative Analysis of Economic Growth and Health Expenditure Dynamics in Uttar Pradesh and Kerala: Implications for Health Development

By

Vaishali Singh & DR. Vinod Singh

Research Scholar, Department of Economics, University of Lucknow, (U.P)

Professor, Department of Economics, University of Lucknow, (U.P)

vaishalirock6@gmail.com, drvinodsingheconomics@gmail.com

Abstract

This study examines the relationship between economic growth and health expenditure in two Indian states, Kerala and Uttar Pradesh. It analyzes the patterns of state GDP and health expenditure over a 20-year period (2000-2020) and investigates the determinants of health expenditures. Kerala, known for its model health development, consistently outperforms Uttar Pradesh in health indicators. The study finds that Kerala has experienced higher economic growth and health expenditures compared to Uttar Pradesh. Both states show a positive correlation between state GDP and health expenditure, but Kerala's trendline is steeper. Income, education, and population density are significant predictors of health expenditure in both states. The findings highlight the importance of economic growth and socioeconomic factors in shaping health expenditures. Kerala's health expenditure consistently increased, while Uttar Pradesh's growth remained minimal. The study's results emphasize the need for targeted interventions to improve healthcare infrastructure and accessibility in underdeveloped regions.

Keywords: Health Expenditure, SGDP, Kerala, Uttar Pradesh, infrastructure, CAGR, Regression model, Correlation model

An analysis of electricity consumption of renewable energy to curb dependence on conventional energy: Post independence period

By

Ajay Kumar Gautam, Naveen Linda

*Research Scholar BBA University Lucknow
Research Scholar BBA University Lucknow
ajatkumargautam17081999@gmail.com*

Abstract

In the wake of the oil crises of the 1970s, the world found itself at a crossroads, confronted by the vulnerability and volatility of fossil fuel dependence. These transformative events ignited a paradigm shift towards renewable energy sources, with solar energy emerging as a beacon of hope. Solar energy offered a viable path towards achieving these goals. It provided an opportunity to reduce reliance on imported oil, decrease carbon emissions, and create a more decentralized and resilient energy infrastructure. This study aims to verify the linkage between the growth of solar energy consumption and the country's economic advancement. It also focus on how to Indian government utilities its solar energy potential after adopted of LPG (Liberalization, Privatization and Globalization) in 1990. In this context, this paper determines the main driving forces of solar energy consumption in India during 2007–2022. The time series data of solar energy generation and consumption are retrieved from Energy Statistics Data published by Ministry of Statistics and program Implementation. This data are analyses through correlation between non-renewable and renewable energy generation as well as consumption. Some descriptive statistics mean, standard deviation and seasonal trend analysis of solar energy consumption and generation pattern in India.

Keywords: Consumption, Sustainable Development, Renewable Energy, Investment

Sub Theme 5: Growth of Miseries and Marginalization



Chaired by- Prof K. N Bhat, GB Pant Institute, Allahabad University.

Democratic Decentralization and Rural Development in Post Reform Period

By

Mukesh Kumar Pandey & Ashutosh Sinha

Assistant Professor, Department of Economics, K. S. Saket P.G. College, Ayodhya, U.P.

Professor, Department of Economics and Rural Development, Dr. Rammanohar Lohia Avadh University, Ayodhya, U.P.

mukesh2018saket@gmail.com, ashutoshsinha@hotmail.com

Abstract

This study based on secondary sources of data makes an attempt to analyze the status of rural development of the country in the post reform period, especially after the enactment of the 73rd constitutional amendment. More precisely, we try here to present the picture of income inequality and other development indicators of rural India. The study utilizes mainly NFHS data compiled from economic survey 2022-23, reports of NITI Ayog, and Socio Economic caste census (SECC) 2011. Panchayati Raj Institutions are the main pillars of democratic governance in our country and play an important role in rural development. Resources for various poverty alleviation programs are now distributed through the Panchayats. The article finds that the practice of democratic decentralization has been successful in the delivery of essential services in the rural areas. The NFHS data for 2019-21 illustrates a significant improvement vis-à-vis 2015-16 in a range of indicators concerning the quality of rural lives, including, inter alia, access to electricity, presence of improved drinking water sources, coverage under health insurance schemes, etc. But SECC 2011 data reveals that for the majority of rural households, economic conditions are at very low levels. Income of the highest earning member of 74.5 percent of rural households is less than 5000 per month. According to NITI ayog, the per capita NVA for rural India is half of urban India. In this scenario of low and unequal income distribution, reduction in budgetary allocation for several programmes of rural development in the union budget 2023-24 is not in line with the objective of inclusive development. Rural development ought to receive higher priority and resources that it has received till now.

Keywords: Rural Development, Rural Economy, Income Inequality, Democratic Decentralization.

JEL Code: E24, E64, H75, H83.

Smart city initiatives in India: An overview with special reference to Smart City Mission (SCM)

By

Dr Niti Pandeya
Assistant Professor in Economics, S.A. Jain (PG) College, Ambala City
niti201186@gmail.com

Abstract

Given the increasing urbanization and the launch of smart cities mission in India, there has been a paradigm shift in the outlook of the government towards tackling the problem of urbanization. In cities, the pressure of population on land, infrastructure, and environment is massive and civic agencies are grappling with problems like clean air, mobility, sanitation, water, public safety, etc. Hence there is a need for developing a sustainable solution. The project aims to improve the quality of life for people living in India and drive economic growth and to enhance lifestyle quality. One hundred cities and towns in different states and UTs of India have been selected under the mission and they are home to more than one-third of the country's population. The Mission aims "to drive economic growth and improve the quality of life of people by enabling local area development and harnessing technology, especially technology that leads to smart outcomes," A number of smart solutions offered by the authority for the basic construction of the infrastructure and will change the landscape of the urban areas in the future. Though it is a very nascent concept especially in India because of the existing socio-economic conditions, but an effective leadership and an optimum utilisation of the resources by the players in each sector involved in this concept can deliver smart infrastructure. The smart cities projects are increasingly allocating enough land and housing for low-income groups (LIGs), thereby increasing the demand for realty in the country. As soon as 2030, urban areas are expected to house 40% of the Indian population and be responsible for 75% of national GDP. The GOI estimates that handling India's urban expansion efficiently could add as much as 1.5% annually to the country's GDP. Therefore, the smart city initiatives in general and smart city mission in particular can generate qualitative results and improve the overall management of population in urban areas, along with significant contribution in economic growth of the country. The present paper is an exploration in this regard and aims to analyse the various initiatives taken by the government for creation and maintenance of smart cities in the country with special reference to the smart cities mission. The paper also briefly analyses the impact or effect of this smart cities initiatives on different aspects of the economy. Urban areas are expected to house 40percent of India's population and contribute 75 percent of India's GDP by 2030.

INDIAN START UPS – LEADERS OF GLOBAL INNOVATION

By

Dr. Radha Maddisetty
Associate Professor, Global Education Centre, Moinabad
radhahod1967@gmail.com

Abstract

Startups are companies that are focused on product or services that the entrepreneur want to bring to market. Over the last two decades, the Indian startup ecosystem has grown rapidly and is being created in all dimensions. Startups help for socioeconomic development and transformations since start-ups are centres of novel innovations, they generate jobs, which implies more career opportunities. Therefore to promote the start-up culture in India and strengthen the Indian economy, the Government of India has undertaken various measures. Prime Minister Narendra Modi launched the "Standup India" initiative in August 2015. It helps to build businesses and increases the initiative among the young Indians, and makes the country the best destinations for tech businesses. It promotes entrepreneurship at grass root level for economic empowerment and job creation. August 29, 2022, India had emerged as the world's third-largest startup ecosystem, with over 77,000 DPIIT- recognized startups spread throughout 656 districts. India's startup eco-system has become a standing example for the entire world. With hundreds of innovative youngsters choosing to pursue the path of entrepreneurship instead of joining the multinational corporations and government ventures,

the business world has witnessed an explosion of ground-breaking startups providing solutions to the real problems at a mass level in the past years. These startups are simultaneously enabling more jobs than large companies or enterprises in the same industry. Therefore it curbs the unemployment problems in developing nations like India.

This motivates researchers to put their ideas into practice by collaborating with the startups, which helps for economic expansion. As GDP plays an important role in a country's economic development, it will become feasible to increase revenue within the country. Many startups not only drive innovation and technology, but also demonstrate how their benefits reach the most remote customers. Due to these innovative startups, it has become easier for local entrepreneurs operating in rural areas to market and sell their products.

Startups also create innovative solutions and technologies that enhance people's quality of life. As India has a massive, diverse population with many talented individuals in search of work, it is essential to develop by establishing a startup policy, startup portal, and helpline within every state. Creating incubation centres, entrepreneurial cells, and instilling an entrepreneurial spirit in every student at a young age becomes necessary. The Indian government is showing enthusiasm by introducing policies and initiatives for entrepreneurs like „Make in India, „Startup India“, „MUDRA“ etc.

This paper discusses about development of startups in India and its innovations.

Keywords: Economic Growth, Innovation, Entrepreneur, Unemployment, Startups

SYNERGY OF SKILL FORMATION AND ENTREPRENEURIAL DEVELOPMENT IN INDIA: THE IMPERATIVE FOR EFFECTING RAPID ECONOMIC GROWTH AND ABATING INCOME INEQUALITIES

BY

PROF. (DR.) VIKRAM CHADHA

FORMERLY, PROF & HEAD PUNJAB SCHOOL OF ECONOMICS GND UNIVERSITY, AMRITSAR (PUNJAB)

vikramchad@yahoo.com

ABSTRACT

In November 2022, India overtook the British economy to ensconce itself as the 5th largest economy in the world, with \$3.17 trillion GDP. By all estimates, by 2028, India is projected to position itself as the 3rd largest, with \$5.16 trillion GDP, outstripping Japan and Germany. Though this is no mean achievement within 75 years of independence for a country which was an economic minnow a couple of decades back, yet India suffers the ignominy of a miserably low rank of 107 in Global Hunger Index. Although India's GDP has marched impressively to over Rs.270 lakh crore in May 2023 with imposing growth of 7.2% during 2022-23 fiscal, and a per capita income of \$2475 (Nominal), yet India is home to over 22 crore poor, spending barely \$1.9 or less per day. While the number of billionaires increased from 102 to 166 during 2020-22; whereas top 30% population owns 90% of India's wealth, yet the bottom 50% apportion just 13% of national income and own measly 3% of the national wealth. Alternatively top 10% own 72% of wealth and the richest 5% possess nearly 62%. This highly unequal income distribution demeans an otherwise creditable growth record.

The major contributor to this asymmetric distribution and gnawing poverty is high unemployment rate of over 8.2% (which has reportedly abated to 6.2% in May 2023). Over 90% labour is employed in the unorganised sector accommodating both unskilled and semi-skilled workers. Only 4.5% of the total labour force has critical skills to propel quality growth. Although India's demographic dividend, manifesting in over 64% of the population being in the working age group of 15-64 years, with average age of 29 years, having the capability to provide ostensible thrust to economic growth, yet they need to be made employable with critical skills.

Since 2010 the focus of the policy makers has been drawn to train, skill-up and re-skill our gigantic workforce to turn it into a wealth generating asset. With the launch of National Skill Development Corporation (NSDC) in 2010, and the subsequent Skill India Mission since 2015, a large number of schemes have been mooted for skilling up labour. The results are encouraging as by 2022, over 12 crore workers could be skilled and trained by different agencies, including private establishments. However, the placement rate of the trained workers being low at 8%, there is a need to integrate the skilling policy with entrepreneurial development, so that the trained workers become job creators rather than job seekers. The National Policy for Skill Development and Entrepreneurship 2015 specifically aims at creating a synergy of skill formation and honing entrepreneurial capabilities to prepare innovative techno-entrepreneurs. The innovative skilled entrepreneurial resource manifests in the contemporary digital based start up economy and the innovation ecosystem that will optimise India's talent dividend and abate income inequalities.

The task is massive as every year over 1 crore new entrants are added to the job market who need to be trained freshly; while there are over 29 crore workers who need to be re-skilled. But once we are able to jack up the present proportion of 4.6% workers with critical skills, to 30% by 2030, India is well set on course to become the economic powerhouse for the global economy by 2047 albeit with abated inequality and skewed income distribution.

Rural Entrepreneurship and Development through PMEGP (Prime minister Employment generation programme): A Study of Uttar Pradesh

By

Dr Vivek Singh and Neha Dubey

Associate Professor, Department of Economics, Pandit Prithi Nath College, Kanpur

Research Scholar, Department of Economics, Pandit Prithi Nath College, Kanpur

nehadubey11209@gmail.com

Abstract

Entrepreneurship is vital for rural entrepreneurship development due to its ability to create jobs, drive innovation, stimulate local development, diversify the rural economy, and promote self-reliance. This study analysed the performance of the PMEGP-District Industries Centres (DICs) program in promoting rural entrepreneurship and development in the state of Uttar Pradesh over the past five years. Utilized secondary data from the annual progress reports of PMEGP-DICs from 2017-2018 to 2021-2022. The study indicates that there has been a steady increase in the number of projects approved and implemented under PMEGP in Uttar Pradesh, both in rural and urban areas, over the years. In 2021-2022, a total of 12,581 projects were approved, which is the highest in the five years, indicating a growing interest in entrepreneurship among people, especially in rural areas. The margin money provided by the scheme has also seen a substantial increase over the years. The total margin money (MM)

sanctioned for the projects in 2021-2022 was Rs. 41,051.91 lakhs, which is almost three times the amount sanctioned in 2017-2018. This indicates that the government is committed to providing the necessary financial support to aspiring entrepreneurs to set up their businesses and , the year 2021-2022 marked the highest level of employments generated under the PMEGP program in Uttar Pradesh, with 1,22,483 employment created.

And over the period of five years, the average percentage of rural projects established under PMEGP-DICs in Uttar Pradesh was 81.85%. Additionally, the average percentage share of margin money sanctioned specifically for rural areas during this period was 88.45%. Moreover, there was average percentage of 83.53% in terms of rural employment generation over the same five-year duration.

This study shows that impact of PMEGP on rural entrepreneurs and development has been significant. The scheme has helped in creating employment opportunities in the rural areas, which has led to increased income levels and improved living standards of people in Uttar Pradesh areas. The scheme has also helped in promoting rural entrepreneurship and self-employment, which is crucial for the overall economic development of the state. The study, presented the positive impact of PMEGP on rural entrepreneurs and development. The scheme has been successful in promoting entrepreneurship and generating employment opportunities in the rural areas.

Keywords– Entrepreneurship, PMEGP, Rural Entrepreneurship, Development.

An assessment of the performance of Government Policies on Startup Formation and Growth in India

By

Ankit kanojia, Vikas Pratap Singh, Naveen Linda

Research Scholar, BBA University Lucknow

Research Scholar, BBA University Lucknow

Research Scholar, BBA University Lucknow

rishiankitvishvas@gmail.com

Abstract

The emergence of startups as key drivers of innovation, employment generation, and economic growth has transformed the Indian economy. With the second-largest startup ecosystem in the world, India has witnessed a remarkable expansion of successful ventures across diverse sectors. This paper aims to assess the performance of government policies in promoting startup formation and growth in India and examine the challenges faced by startups in leveraging these policies. By analysing existing literature, it highlights the significant role of government policies in shaping the startup ecosystem, including initiatives such as the Startup India campaign, tax incentives, ease of doing business policies, and government-backed funding schemes. The paper also identifies specific sector-focused policies, regulatory challenges, and regional disparities in policy implementation. Based on secondary data sources, the study utilizes statistical techniques to assess the impact of government policies on startup formation and growth. The findings provide valuable insights into the effectiveness of these policies and offer recommendations for policy improvements, aiming to create an enabling environment that nurtures the growth of startups and contributes to India's economic progress.

Keywords: Employment, Startup, Innovation, Economic growth

A Comparative Analysis of Gender Gaps among BRICS Countries

By

Prof. Girish Mohan Dubey, Pooja Sahu, Akansha Singh

Professor, Department of Economics, Dr. Hari Singh Gour Vishwavidyalaya, (a Central University), Sagar (M.P.)

Research Scholar, Department of Economics, Dr. Hari Singh Gour Vishwavidyalaya, (a Central University), Sagar (M.P.)

Research Scholar, Department of Economics, Dr. Hari Singh Gour Vishwavidyalaya, (a Central University), Sagar (M.P.)

gmdubey@yahoo.co.in, poojasahu128@gmail.com, akkisingh645@gmail.com

ABSTRACT

Women account for almost half of the world population, however, their contribution to the economic development is rather limited due to significant gender disparity evident in different aspects: from participation in decision-making and employment to incomes and property. All the BRICS Countries suffer from gender inequality in different dimensions. The present paper attempts to compare gender inequality in BRICS countries (Brazil, Russia, India, China and South Africa). BRICS countries were chosen for comparison of gender inequality. There are many motivations to be worried about existing orientation disparities in prosperity related aspects like training, wellbeing, work, work and legislative issues. From a prosperity and value viewpoint, such gender inequality is hazardous as they lower prosperity and is a type of unfairness in many originations of value or equity. For the purpose of comparison, data has been taken from the Gender Data Portal of the World Bank and Gender Gap Index from World Economic Forum Indicators related to education, health, labour force participation and political involvement have been used. The focus is on data for the period 2011–21. The research concludes that two of the BRICS countries – Brazil and Russia have an equal gender gap while the other three – India, China and South Africa are highly unequal. The study provides an analytical method to evaluate the gender inequality gap in BRICS countries. Future studies should include more countries, in order to study a broader implementation of gender equality.

Keywords: BRICS countries, Gender Gap, Inequality, Gender inequality

The Future of The Indian Consumer Market in The Digital Age

By

Prateeksha Jain, Prof. Utasav Anand,

Research Scholar, Department of Economics, Dr. Harisingh Gour Vishwavidyalaya, Sagar M.P.

HoD and Research Supervisor, Department of Economics, Dr. Harisingh Gour Vishwavidyalaya, Sagar M.P.

jainprateeksha111@gmail.com

Abstract

The Indian consumer market is one of the most dynamic and rapidly growing markets in the world. The country has a young, growing population with a rising disposable income, which is driving demand for goods and services. The digital age is having a profound impact on the Indian consumer market. The increasing availability of smartphones and other connected devices is giving consumers more choices and making it easier for them to shop online. According to a report of Mc Kinsey global institute (2015), the Indian consumer market is expected to reach \$ 4 trillion by 2050 and according to a report of RBI (2022), the value of online payments in India was \$ 350 billion in 2021 and this number to reach \$1

trillion by 2050. This research paper is based on secondary data. By the analysing recent years of data from various scholarly sources this research paper aims to analyse the size and growth of Indian consumer market and the digital adoption of Indian consumer market. This research paper concluded that the number of internet users, smartphone users and e-commerce users in India has grown in the last 10 years. These results show that digital adoption has been growing rapidly in the last 10 years. the growth of digital adoption in India has several implications for businesses. Businesses need to be prepared to reach their customers online and offer digital product and services.

Keywords: - Indian Consumer, Digital Age, Indian consumer market, Digital Age.

Digital Transformation: Urgency for growth and wellbeing in India

By

Dr Asha Srivastava

Assistant Professor, Shri Ramswaroop Memorial University, Lucknow

Abstract

In 1990s, the term digital economy was first introduced and has expanded in consonance with the transforming nature of technology to comprise digital technologies, products and services across a wide spectrum of sectors. Digitalization is by character multidimensional. It requires a broad definition to cover all activities that use digitized data as a part of the digital economy (IMF, 2018). Joint collaborative research by Huawei and Oxford Economics pegged the size of the global digital economy to be around US\$11 trillion i.e., 15.5% of global gross domestic product (GDP) in 2016¹, which is expected to reach US\$23 trillion (24.3% of global GDP) by 2025. In the framework of the present circumstances of the world, the Digital economy can be divided into e-business, e-business infrastructure and e-commerce which can be made weapon to remove economic inequality.

A recent study by MeITY (2019) has estimated the size of India's digital economy at US\$200 billion in 2019, which is expected to rise to US\$500 billion by 2025 in their 'business as usual' scenario. However, they also point out that potentially, the size of India's digital economy can be increased up to US\$1 trillion by following a set of policy initiatives covering 30 digital themes under 9 national goals. As RBI Based on India's current population (2022) and the worker population ratio in 2019-20 as per Periodic Labour Force Survey (at 38.2%), the total employed workers in the core digital economy were estimated at 4.9 million. Among the digital sectors, the highest share of employment at 59.8% is for the computer programming consultancy and related activities followed by telecommunication services at 15.2%. According to ACI Worldwide in collaboration of Global data, the numbers of real time payments in 2021 were at 48.6 billion in India as compared to 18.5 billion in China and 8.7 billion in Brazil. Expansion of the ICT infrastructure, rising entrée to the internet, and raising the level of education are prerequisites for the transition to a new level of doing business and transforming the economy, which together leads to economic growth.

Keywords: Digital transformation, economic growth, technology

REPORT ON TWO DAY CONFERENCE

“GROWTH AND REDISTRIBUTION IN POST– INDEPENDENT INDIA”

Prepared by – **Dr. Nomita Kumar and Dr. Kavita Baliyan, GIDS**

Number of speakers on the Ist day – 7

IInd day –7

Total number of paper presented on the

Ist day- 10

IInd day – 23

The first Biennial Conference of Indian Economists’ Association was held on 15 and 16 June in Giri Institute of Development Studies in hybrid mode. The topic chosen was “*Growth and Redistribution in Post -Independent India*”.

The first day of the conference started by the lightening of the lamp by the dignitaries. The dignitaries that were present on the dais were Prof NMP Verma, Prof Pramod Kumar, Dr. K.S. Rao, Prof Manmohan Krishna, Prof P K Sinha, Prof A K Singh, Vikram Chadha, Prof Yashvir Tyagi, Prof P K Ghosh. Some speakers were also connected digitally, Prof RC Sobti, SR Keshava, Prof G. M Dubey.

The conference began with an inaugural session which was chaired by Prof. AK Singh.

Prof Parmod Kumar, the Director of GIDS began the session by giving a brief introduction of the esteemed institution. He focused on growth in the Agricultural sector. He criticised how the planners of the country had focused more on setting up of heavy industries instead of agricultural sector. He also discussed the Gandhian thought of village economy. He talked about how the reservations that were made for the minority section has now become a vote bank while the situation of minorities has still not improved. He also emphasized on the fact that the Southern region of India is in a much better condition than northern and eastern regions. He mentioned how the bimar states are in need of a new redistribution model. He also discussed the tenancy reforms which have been implemented. He concluded by pointing towards the need to focus on redistribution, modification in public thinking and implementation of programme.

Prof NMP Verma, Chairperson IEAT, shared the key notes about the conference and its theme. He talked about why Indian Economists’ Association has chosen the theme of "Growth and Redistribution in Post independent India". Further, he discussed the economic reforms that were introduced in the 1991 economic reforms- globalization, privatization and liberalisation. Many other strategic changes that have taken place since then are demonetization and GST. He concluded that we have to reconsider some redistribution process in the five sectors which the five sessions in this conference will address.

Further **Prof R C Sobti, VC, Guest Speaker, Chandigarh**, presented his views on ‘Advancement of Scientific Temper for fast economic growth’ digitally. He talked about

how scientific temper is a crucial factor in the advancement of economic growth and top 4 emerging technologies in Indian economy. He emphasized on scientific education, sustainable development, innovations and concluded his discussion by mentioning that advancement of society depends on scientific mindset and application.

Prof PK Sinha, Former Vice-Chancellor, DRMLAU, Ayodhya, President of the conference, spoke about sectors in the economy, including various industries and activities involved in the production, distribution and consumption of goods and services. Income inequality refers to the unequal distribution of income within a society. He also mentioned several important things like how wealth inequality drives income inequality, which is influenced by factors such as education, skills, employment opportunities, taxation policies and technology.

Prof A K Singh, Ex- Director GIDS, discussed the relationship between growth and redistribution, how redistribution promoted growth, difference in the assets owned by the different section of the population. He emphasized on the fact that there are many inequalities other than income like health, education and many more and how the inequalities are embedded in social structure and need to improve the quality of education.

The *panel discussion* was chaired by Prof. Manmohan Krishna from Allahabad University. Three speakers were invited to panel discussion: Prof Vikram Chadha, Prof SR Keshava and Prof G.Ravi.



The discussion began with **Prof. Keshava (Bangalore University)**, who discussed the growth trend of India which shows the commendous increase in India's GDP. He mentioned that it is not an ordinary trend.

Till 1990, the average growth rate used to be less than 4%. But after the coming of LPG in 1991 economic reform policy came the period of Golden Age. Exports increased and there was a strong flow of FDIs.



Further, **Dr. Ravi Gangapthy (Annamalai University)** highlighted the issue of employment opportunities which encompasses skill development as well as quality of education. According to him, inequality is a bigger problem than poverty. He said that lack of skill and adaptation to new technology is the reason behind unemployment.

He opinionated that there should be redistribution through skill development and an appropriate allocation for education.



Dr. Vikram Chadha (GNDU, Amritsar) discussed his take on creating a synergy between skill formation and entrepreneurial development.

According to him, growth has entailed poverty and rise of inequality. There were a vast number of issues including socio-economic issues, deprivation, poverty etc. yet within 75 years of Independence India has become the 5th largest with a 3.37 trillion-dollar economy. He emphasized on the importance of Entrepreneurship which not only increases self-employment but also creates employment for others. His discussion enlightened us with several government schemes which have been undertaken by the government. He also mentioned how entrepreneurs could benefit the MSMEs and increase their productivity. He concluded his session by mentioning certain policy implications which included reskilling of labor, moulding of Industries and CSR activities.



The honorable chair **Dr. Manmohan Krishna (Allahabad University)** concluded the session by expressing his views on redistribution policies by showing various statistical data. He compared the average share of wealth of the bottom and top % of the population in India, China, France, Japan and Russia. He expressed why comparisons should not be made between different countries.

Further, he criticized the Ricardian theory of distribution and emphasized the vitality of a growth and redistribution that does not hamper the society.



The first day included 2 sessions.

SESSION I:

Sub theme : Macroeconomic Development.



It was chaired by **Prof Yasvir Tyagi, Lucknow University**, who talks about why redistribution is necessary and why it should be done. He mainly talks about the reasons for moral and economic considerations. He talks about the many inconsistencies that exist in the analysis of income distribution and inequalities. He also emphasized on the concept of wealth (financial and physical) how we should handle them carefully and come to a meaningful conclusion. He also talks about several indicators being used to analyze inequalities between countries such as the Gini coefficient by the World Bank and the Palma ratio by the Human Development Report.



Professor G. M. Dubey participate in the conference through online mode. He talks about the demographic dividend which we are not able to utilize due to various reasons. He talks about the policy mismatch existing in the system which leads to the phenomenon of "unemployed youth". He explains the lack of research in the field of agriculture and the lack of understanding among farmers about many aspects of farming.

He explains about the water scarcity happening across the country and its reasons.

Several presentations were made by fellow researchers.

Dr. Archana Singh:

Title - Industrial Development in Uttar Pradesh: Trends, Efficiency and Policy Implications

Kuhu Awasthi:

Title - Employment and Wages in India's Organized Manufacturing Sector: Is the Sector Still Facing Jobless Growth?

Dr. K.S.Rao:

Title - Jobless Growth in India: Sectoral Analysis Ashu Chowdhary: Title - Trends and Patterns of Agricultural Development after Economic Reforms in India

Nidhi Singh:

Title - An Investigation of Jobless Growth in India: A Case Study of Maharatna Companies

Shreya:

Title - Nexus of Climate Change and Yield Variability of Major Crops in Uttar Pradesh, India

Swapnil Sharma and Shalini Jaiswal:

Title - The Impact of Oil Price Shocks on the Determinants of the Private Savings and Investment Gap in India

Shivam Agarwal though joined but due to technical issue could not present.

SESSION II

Sub Theme: Challenges of Growth and Environmental Sustainability

The **second session** was chaired by Prof P. K Ghosh, Allahabad University. There were two speakers in the session- Prof Manish Verma, BBAU, Dean social Science and Dr. Hippu Salk Kristle Nathan from the Institute of Rural Management, Anand, Gujarat.



Prof P. K Ghosh, the chair of the session discussed about the concepts of jobless, rootless, voiceless, and futureless growth. He emphasized that green growth is the future we should look forward to. Moreover, he highlighted that the future must be inclusive and sustainable.

Moving forward, **Prof. Manish Verma**, the first speaker of the session discussed how earth has enough resources to serve one's needs but not one's greed. He informed the conference

about Africa's poor condition, where potable water too is unavailable. He attributed these problems to misutilization of resources due to which targets remain unachievable.

He urged the gathered guests to reconsider development as it seems that more the development, more is the gap between rich and poor.



Further, **Dr. Hippu Salk, Institute of Rural Management**, mentioned sustainability as a social aspect. He elucidated how consumption is redistributed in the society.

He deliberated that the main indicator of sustainable development goals is the average income of bottom 40% of population.

Henceforth, a developed economy may try to hide their inequalities but unless there is growth in this bottom 40%, we cannot conclude the non- existence of inequality in these countries.

The authors who presented their work include:

Ajay Kumar Gautam:

Title - An analysis of electricity consumption of renewable energy to curb dependence on conventional energy: Post independence period

Mrs. Saraswathi Satish, Dr. Jennifer Fernandes, Ms. Mahika Satish:

Title - Role of Renewable Energy- A Case Study on Solar Park with reference to Pavagada

Vaishali Singh:

Title - Comparative Analysis of Economic Growth and Health Expenditure Dynamics in Uttar Pradesh and Kerala: Implications for Health Development

The second day of the conference included 3 sessions.

SESSION III

Sub Theme: Monetary and Fiscal Strategies and Redistribution



This session was chaired by **Prof. Ashutosh Sinha, DRMLAU, Ayodhya** who discussed the issues associated with growth in our country. He discussed the non-existent impact of trickle-down economy. According to him, growth and redistribution must occur in tandem with each other. He urged that the labor must not become a victim of the growth process. He was of the view that fiscal instruments are more powerful as compared to monetary instruments when it comes to growth and redistribution. He was of the view that investment in education and health is of foremost importance.



The speaker of the session, **Dr. Manoranjan Sharma, Delhi** discussed the financial breakdown during the covid time-period. He also highlighted how the Indian economy suffers with a profound twin balance sheet problem. He further elaborated on the de-acceleration of the economy under the monetary and fiscal strategies that have been implemented till date.

The authors who presented their work include:

Arushi Srivastava:

Title – Performance Analysis of Non-Performing Assets in pre and post-merger period of RRBs in Uttar Pradesh

Durgesh Singh:

Title- A comparative analysis of non-performing assets with reference to self-help groups in Uttar Pradesh and Tamil Nadu

Naveen:

Title- Income inequality in India: An Analysis of Asymmetry between Academic Standing and Social Perception

Pankaj Kumar:

Title - Impact of UPI on Currency in Circulation: A case for Cashless Economy

Ruchika Pandey:

Title - A Post Reform Analysis of Fiscal Indicators in India

Dhram Pal:

Title - Bank Nationalisation and Subsequent Merger: Privatisation of Banks, Nationalisation of banks, Merger of nationalized banks and NPA

Manorama Chaurasia:

Title - Non-Performing Assets: A Study Of Regional Rural Bank In India

Tajamul Rehman Sofi:

Title - A Performance Evaluation of Indian Public Sector Banks: Panel Regression Analysis

SESSION IV

SUB THEME: GROWTH OF MISERIES AND MARGINALISATION

The fourth session was chaired by *Prof KN Bhat from GB Pant institute, Allahabad University.*

The session had 3 speakers.



Dr. Mohammed Jamshed, Department of Management, Jamia Hamdard talked about the grave situation of marginalization and discrimination that certain sections of the society have to face. He elaborated by discussing how socio-cultural status and educational status of these groups play a large role in the marginalization process. He concluded his discussion by mentioning ways to improve and execute programs that are intended to protect these social groups.



Further, **Prof. DM Dewakar, Ex-Director, AN Sinha Institute of Social Studies, Patna** elaborated how growth has different perspectives in the society. He discussed the perception of growth and evolution and the transition of growth from one thinking to another. He focused on reforms and policy development. He discussed the adverse effect on labour participation due to various reasons. He also discussed how growth has transformed from growth with employment to growth without job. His discussion also included inequalities between social group through horizontal and vertical marginalization. Moreover, he discussed how consumption inequality has grown and the social indicators display the unimproved state of this inequality. Conclusively, he highlighted that as productivity is increasing, the employment share has been decreasing.



Prof. Victor Babu, BBAU began his discussion by asking a very crucial question- "How will India bear the cost of growth and development?" He further elaborated by saying that when growth happens, it will be

accompanied by development in the society. But the society is the one who has to bear the cost of it. He concluded his discussion by highlighting the increasing need of this democracy to consider the needs of the marginalized section of the society.



Prof. KN Bhat concluded the session by praising the presentations made by the researchers. He elaborated on the issue by mentioning how the rights of all the marginalized communities are being snatched. He reckoned that marginalization in each area of residence differs as their needs differ on their location. He discussed many government programs that have been implemented. Conclusively, he highlighted how poor is eliminated in place of poverty in implementation of these programmes.

The authors who presented their work in this session include:

Krishnendu Das:

Title- Exclusion and Poverty in the District of Nagaland- A Multidimensional Fuzzy Logic Approach

Neha Dubey:

Title - Rural Entrepreneurship and Development through PMEGP (Prime Minister Employment Generation Programme): A Study of Uttar Pradesh

Asha Srivastava:

Title- Digital Transformation: Urgency for growth and wellbeing in India

Pooja Sahu and Akansha Singh:

Title – A Comparative Analysis of Gender Gap among BRICS Countries

Prateeksha Jain:

Title - The Future of The Indian Consumer Market in The Digital Age

Dr. Radha Maddisetty:

Title- Indian Start Ups – Leaders of Global Innovation

Mukesh Kumar Pandey & Ashutosh Sinha:

Title- Democratic Decentralization and Rural Development in Post Reform Period

SESSION V

Sub Theme: International Trade, Finance, Capital Movements and Labour Market

The fifth session was chaired by Prof. AK Sengupta, Ex-PVC Lucknow University. The session comprised of two speakers.



Dr. MK Padhy spoke on the theme- Media for international marketing. He talked about how we must create a development chain. He discussed the importance of media marketing and an effective communication strategy. He urged that due to the scarcity of resources, we must focus on efficient utilization of these limited resources. According to him one must maintain a lifestyle that is environment friendly. He gave vital importance to communication and mentioned how it plays a vital role in sustainable development. To conclude, he used an anecdote to show the role of communication and media as a mitigator.

Dr. Surendra Meher, BBAU, began his discussion by quoting eminent Economists such as Adam Smith and David Ricardo. He discussed free trade and its role in Globalisation. He formulated that economic growth is linked with trade. He claimed that trade transmits new ideas. But trade is not very helpful for developing countries. Moreover, he discussed how the economic crisis had led our country to adopt the reforms of LPG. Conclusively, he emphasized the role of public sector in enabling a proper channel for trade.

Prof. AK Sengupta concluded the last session of the conference and began by praising the scholars who presented before him. He showcased a synoptic idea and spoke about the growth story of India. He put emphasis that empirical studies must be done. He highlighted that International Trade is surely a necessity but we must keep in mind the WTO bias. He also discussed the problem of Royalty that has been prevailing in our country. He further questioned whether there should really be trade between developed and developing countries. He further spoke about the problems that are invited when developed and developing countries conduct trade.

Conclusively, he lay emphasis on reconsideration of our economic priorities.

The authors who presented their work in this session:

Nomita P Kumar and Kavita Baliyan:

Title – Elucidating Dynamics of Gender Segregation in Urban Labour Market in Uttar Pradesh

Sonali Yadav:

Title - Digitalization's Impact on Bilateral Trade between India and China: The Role of E-commerce

Shalini Jaiswal and Swapnil Sharma:

Title - Volatility spillover between crude oil price and current account balance of India

Satyendra Pratap Bharati:

Title- Social Group Identity and Wage Discrimination in The India Labour Market And Uttar Pradesh

Mr. Devasish Hazarika:

Title - Facebook based International Digital Trade: An Analytical, Descriptive, Argumentative or Persuasive Study

Ananya Dixit:

Title - Exploring the Role of Digitalisation on Globalisation of Services: Evidence from India

Saleha Jameel:

Title- The Impact of Exchange Rate on Fundamental Variables: A Case Study of India

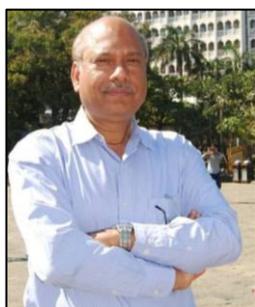
Prof Laxmi Shankar Awasthi:

Title- Artificial Intelligence and Economic Sustainability in India

VALEDICTORY:



It was chaired by Prof Pratibha Goyal VC, DRMLAU, Ayodha. She presented her view on the topic of poverty and distribution. She explored that poverty is a measure issue for the economic development. She discussed the relation between poverty and distribution. She concluded with positive growth and reducing poverty proportion by many of PM's development programmes.



Dr Mukesh Kumar Sinha, Chairman, Godavari River Management Board, Government of India, spoke on the topic 'Water Distress, Conflict and Limitations of economic growth. He discussed how water is vital for economic development and how water being a vital resource is bound to be a source of conflicts. He emphasized on the water crisis

which has been prevailing throughout the nation. He explained many initiatives that have been introduced such as the National Water Policy. He advocated the gathering about unplanned development, over exploitation of ground water and the reason why water use efficiency is very low. He concluded by giving recommendations such as environment sustainability, river rejuvenation, efficient use of water from inter-state conflict of cooperation.

Indian Economists' Association Launched

As India nears the completion of 75 years of her Independence and celebrating the 'Azadi Ka Amrit Mahotsav', it is an opportune time for revisiting the India's Development Journey in a historical perspective. Thus in light of the above, a two-day National Conference of Indian Economists' Association was organized at the Giri Institute of Development Studies, Lucknow on June 15-16. The conference is jointly organized by the Trust and the Institute on the pressing issue of "Growth and Redistribution in Post-Independent India". The conference began with the welcome address of Prof. Pramod Kumar, the Director of the Institute followed by the introductory address on the themes of the conference by the Chairperson of the Trust and former Vice-Chancellor, BBAU Prof. NMP Verma. The inaugural session was chaired by Prof. AK Singh, the Ex Director of the GIDS in the distinguished presence of Prof. PK Sinha, Ex Vice Chancellor of DR Ram Manohar Lohia University as the President of the Conference and RC Sobti, Ex Vice Chancellor, BBAU as the guest speaker.

Prof. Pramod Kumar opined on the issue concerning the issue of redistribution from a historical point of view including the issues of Land Reforms, the liberalization of the economy. The need, relevance and objectives of conducting such conferences from time to time were highlighted by the Trust's Chairperson Prof. Verma along with introducing the issue the conference is intending to address under its deliberations in these two days as an academic endeavour. He also went on to specifically highlight the role and relevance of having such Trusts and Association for Academia in particular and for the society in general. Prof. Sinha mentioned about the wealth and income inequality in context to various growth strategies of growth during the post-independence times,



Prof. AK Singh commented upon inequality in the society by quoting the disparity among household consumption. The inaugural session concluded with a humble vote of thanks from the organizing secretary Dr. K.S. Rao.

Following the inaugural session a panel discussion was held and was chaired by Prof. Manmohan Krishna from University of Allahabad. The distinguished speakers of the panel included Prof. Chadha from Guru Nanak Dev University, Amritsar, Prof. S.R. Keshava, Bangalore University and Prof. G. Ravi from Annamalai University. Prof. Chadha emphasised upon the role of skill development and encouragement to entrepreneurship as a key remedy for the problem of redistribution and rising inequality. Prof. Manmohan Krishna highlighted social aspects of income and wealth inequality and also reiterated the need for a globally contextual comparative study on redistribution, the growth of GDP after the liberalization of economy was applauded by Prof. Keshava whereas Prof. Ravi discussed the issue of redistribution by adding emphasis on skill and terming it as redistribution.

On day one, in addition to the inaugural session and the panel-discussion, five technical sessions were also held of which two sessions were held on 15th June and the rest three on 16th. A total of 33 papers were presented of which 10 were presented on day one and the remaining on day two. The first session was chaired by Prof. Yashvir Tyagi on the sub-theme titled as 'Macroeconomic

Development'. The speaker of the session was Prof. G. M. Dubey from Dr. Harisingh Gour University, Sagar Madhya Pradesh, he expressed his ideas and understanding on India's readiness to tap 'Demographic Dividend' and the

mismatch in the system leading to youth unemployment in the country. Second technical session titled 'Challenges of Growth and Environmental Sustainability' was chaired by Prof. P. K. Ghosh from University of Allahabad; the speaker of the session was Prof. Manish Verma, Dean Babasaheb Bhimrao Ambedkar University. Prof. Verma explained how environmental degradation leads to a serious socio-economic disequilibrium which also results in social-economic inequalities and a severe resource crisis for weaker sections particularly those who are more dependent on natural environment. The other speaker of the session was Dr. Hippu Salk Kristle Nathan from the Institute of Rural Management, Anand, Gujarat.

Prof. Ashutosh Sinha from Dr. Ram Manohar Lohia Awadh University, Ayodhya chaired the third technical session of the conference themed as 'Monetary and Fiscal Strategies and Redistribution', the Dr. Manoranjan Sharma, Former Chief Economist, Canara Bank took part as the speaker of the session and opined that monetary and fiscal implementation till date has not been satisfactory particularly while the economy has signs of deceleration. He mentioned about the ongoing 'Twin Balance Sheet Problem' in the economy and a near breakdown of the financial system during the Covid-19 Pandemic. The fourth session was chaired by Prof. K. N. Bhat from G. B. Pant Institute of Social Sciences,

Allahabad titled as 'Growth of Miseries and Marginalization'; the speaker of the session was Prof. Victor Babu from Babasaheb Bhimrao Ambedkar University, Lucknow, who commented upon the historical perspectives of economic development in India. The other speakers were Dr. M. Jamshed from Jamia Hamdard who highlighted the marginalization of certain sections of society and Prof. DM Diwakar, Former Director of A.N. Sinha Institute of Social Studies Patna who emphasized upon the role of democracy and liberal values on growth and redistribution. The fifth technical was chaired by Prof. A. K. Sengupta, former Pro-Vice Chancellor of Lucknow University. The Speaker of the Session were Dr. M.K. Padhy and Dr. Surendra Meher from Babasaheb Bhimrao Ambedkar University, Lucknow. Dr. Meher explained how international trade has both positive



and negative impacts on redistribution of income among the economies constrained by existing terms of trade.

The valedictory session of the conference was presided by Prof. Pratibha Goyal, the Vice-Chancellor of Dr. Ram Manohar Lohia Awadh University and accompanied on the dais by Prof. Pramod Kumar, Director GIDS, Prof. NMP Verma, Former Vice-Chancellor BBAU and Chairperson of IEAT and Dr. K.S. Rao, the Organizing Secretary of the conference. The conference concluded with the presiding address in the valedictory session by Prof. Goyal. She concluded with positive growth and reducing poverty proportion by many of PM's development programmes.

June, 2023

ISSN 2394 - 210X

Rs. 50/-

■ News ■ Analysis ■ Research ■ Investigation

Economy

Vol-17, Issue-6

India



Cooperative India

On The Surge Again

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कौशल विकास के साथ उद्यमशीलता को प्रोत्साहन देने की आवश्यकता: प्रो. प्रतिभा गोयल

आयोजन

● कुलपति ने की दो दिवसीय राष्ट्रीय सम्मेलन के समान सत्र की अध्यक्षता

भारत कनेक्ट संवाददाता

अयोध्या। डा. राममनोहर लोहिया अवध विश्वविद्यालय की कुलपति प्रो. प्रतिभा गोयल ने इंडियन इकोनॉमिस्ट्स एसोसिएशन ट्रस्ट द्वारा शुक्रवार को गिरी इंस्टीट्यूट ऑफ डेवलपमेंट स्टडीज अलीगंज लखनऊ में हस्तगत के बाद के भारत में विकास एवं पुनर्वितरण के मुद्दे पर आयोजित दो दिवसीय राष्ट्रीय सम्मेलन के समान सत्र की अध्यक्षता



करते हुए कहा कि कौशल विकास के साथ उद्यमशीलता को प्रोत्साहन देने की जरूरत है। आय एवं धन की असमानता के सामाजिक मुद्दे को दूर करने की आवश्यकता है। इससे उबरने के लिए तकनीकी पहलुओं पर जोर देना होगा। सम्मेलन में कुलपति प्रो. गोयल ने कहा कि पर्यावरण के प्रति संवेदनशीलता

आर्थिक विकास नीति में सहायक हो सकती है। राष्ट्र और समाज के हितधारकों को एक साथ आने से कई आने वाली चुनौतियों की दिशा में अनुकूलता प्रदान की जा सकती है। अंत में कुलपति ने कहा कि मानव जीवन की चुनौतियों से निपटने के लिए अनुकूल दृष्टिकोण के साथ काम करने की जरूरत

है। तभी भारत में विकास एवं पुनर्वितरण संभव है।

राष्ट्रीय सम्मेलन में अविधि के कला एवं मानविकी संकायाध्यक्ष प्रो० आशुतोष सिन्हा ने वैश्विक तुलना के लिए पीपीपी मॉडल की वकालत करते हुए कहा कि शिक्षा और स्वास्थ्य सेवाओं के लिए संसाधनों के रूप में अधिक रोजगार क्षमता पर ध्यान देने की जरूरत है। सम्मेलन में प्रो. मनोरंजन शर्मा ने कहा कि अर्थव्यवस्था के प्रभावी प्रबंधन के लिए मौद्रिक एवं राजकोषीय नीति के साधनों पर ध्यान देना होगा। प्रो० डीएम दिवाकर ने बेरोजगारी विकास की समस्या, राजनीति संस्थानों की रक्षा और

सामाजिक मुद्दों पर विस्तृत चर्चा की। प्रो० केएन भट्ट ने गरीबी उन्मूलन के लिए सरकार की पहल और योजनाओं पर विस्तृत प्रकाश डाला। राष्ट्रीय सम्मेलन में लखनऊ विश्वविद्यालय के पूर्व कुलपति प्रो० एके सेन गुप्ता, गुरुनानक देव विश्वविद्यालय, अमृतसर के पूर्व संकायाध्यक्ष प्रो० विक्रम चड्ढा, बीबीएयू के एम के पाधी, प्रो० सुरेंद्र मेहर, गिरी इंस्टीट्यूट ऑफ डेवलपमेंट स्टडीज की प्रो० नमिता कुमार, प्रो० कविता बाल्यान, प्रो० प्रमोद कुमार, प्रो० एनएमपी वर्मा ने भी संबोधित किया। सम्मेलन का संचालन आयोजक सचिव डॉ० केएस राव द्वारा किया गया।



लखनऊ, रविवार, 18 जून, 2023

कौशल विकास के साथ उद्यमशीलता को प्रोत्साहन देना जरूरी: कुलपति

संवाददाता। अयोध्या

अवध विश्वविद्यालय की कुलपति प्रो. प्रतिभा गोयल ने इंडियन इकोनॉमिस्ट्स एसोसिएशन ट्रस्ट द्वारा शुक्रवार को गिरी इंस्टीट्यूट ऑफ डेवलपमेंट स्टडीज अलीगंज लखनऊ में 'स्वतंत्रता के बाद के भारत में विकास एवं पुनर्वितरण' के मुद्दे पर आयोजित दो दिवसीय राष्ट्रीय सम्मेलन के समान सत्र की अध्यक्षता करते हुए कहा कि कौशल विकास के साथ उद्यमशीलता को प्रोत्साहन देने की जरूरत है। आय एवं धन की असमानता के सामाजिक मुद्दे को दूर करने की आवश्यकता है। इससे उबरने के लिए तकनीकी पहलुओं पर जोर देना होगा। सम्मेलन में कुलपति प्रो. गोयल ने कहा कि पर्यावरण के प्रति संवेदनशीलता आर्थिक विकास



नीति में सहायक हो सकती है। राष्ट्र और समाज के हितधारकों को एक साथ आने से कई आने वाली चुनौतियों की दिशा में अनुकूलता प्रदान की जा सकती है। अंत में कुलपति ने कहा कि मानव जीवन की चुनौतियों से निपटने के लिए अनुकूल दृष्टिकोण के साथ काम करने की जरूरत है। तभी भारत में विकास एवं पुनर्वितरण संभव है। राष्ट्रीय सम्मेलन में अविधि के कला एवं मानविकी

संकायाध्यक्ष प्रो० आशुतोष सिन्हा ने वैश्विक तुलना के लिए पीपीपी मॉडल की वकालत करते हुए कहा कि शिक्षा और स्वास्थ्य सेवाओं के लिए संसाधनों के रूप में अधिक रोजगार क्षमता पर ध्यान देने की जरूरत है। सम्मेलन में प्रो. मनोरंजन शर्मा ने कहा कि अर्थव्यवस्था के प्रभावी प्रबंधन के लिए मौद्रिक एवं राजकोषीय नीति के साधनों पर ध्यान देना होगा। प्रो० डीएम दिवाकर ने बेरोजगारी विकास

की समस्याएँ राजनीति संस्थानों की रक्षा और सामाजिक मुद्दों पर विस्तृत चर्चा की। प्रो० केएन भट्ट ने गरीबी उन्मूलन के लिए सरकार की पहल और योजनाओं पर विस्तृत प्रकाश डाला। राष्ट्रीय सम्मेलन में लखनऊ विश्वविद्यालय के पूर्व कुलपति प्रो० एके सेन गुप्ताएँ गुरुनानक देव विश्वविद्यालयएँ अमृतसर के पूर्व संकायाध्यक्ष प्रो० विक्रम चड्ढाएँ बीबीएयू के एम के पाधीएँ प्रो० सुरेंद्र मेहरएँ गिरी इंस्टीट्यूट ऑफ डेवलपमेंट स्टडीज की प्रो० नमिता कुमारएँ प्रो० कविता बाल्यानएँ प्रो० प्रमोद कुमारएँ प्रो० एनएमपी वर्मा ने भी संबोधित किया। सम्मेलन का संचालन आयोजक सचिव डॉ० केएस राव द्वारा किया गया। इस दो दिवसीय राष्ट्रीय सम्मेलन में देश एवं विदेश के नामी गिरामी विद्वान मौजूद रहे।

Members of IEAT Present in Conference



Prof. P. K. Ghosh
Department of Economics
Dean, Faculty of Commerce
Allahabad University, Allahabad
Email: pkg.b57@gmail.com



Prof. Ashutosh Sinha
Department of Economics & Rural Development
Ayodhya, India
Email: ashutoshsinha@hotmail.com



Dr. S.R. Keshava, Professor
Department of Economics,
Bangalore University, Bengaluru
Email: sr_keshava@yahoo.com



Prof. K. N. Bhatt
GB Pant Social Science Institute, Allahabad University
Allahabad -211019
Email: Knbhatt1@rediffmail.com



Prof Girish Mohan Dubey
Ex-HoD, Department of Economics,
Dr. Harisingh Gour Vishwavidhyalaya
Email: gmdubey@yahoo.co.in

Coordinators of IEAT Conference



Brijesh Kumar, Assistant Professor, Department of Economics, Swami Devanand Post Graduate College, MathLar, Deoria.(U.P.)



Vikas Pratap Singh, Research Scholar, Department of Economics, Babasaheb Bhimrao Ambedkar University, Lucknow



Naveen Linda, Research Scholar, Department of Economics, Babasaheb Bhimrao Ambedkar University, Lucknow



Ankit Kanojia, Research Scholar, Department of Economics, Babasaheb Bhimrao Ambedkar University, Lucknow



Ajay Kumar Gautam, Research Scholar, Department of Economics, Babasaheb Bhimrao Ambedkar University, Lucknow



Ruchika Pandey, Research Scholar, Department of Economics, Babasaheb Bhimrao Ambedkar University, Lucknow



Nidhi Singh, Research Scholar, Department of Economics, Babasaheb Bhimrao Ambedkar University, Lucknow





NMP VERMA is professor, Department of Economics, Ambedkar School of Social Science and Ex Vice Chancellor, Babasaheb Bhimrao Ambedkar University, Lucknow. He is also Chair person Board of governor of Indian Economists' Association trust. The conference was organized under the overall supervision of Prof. NMP Verma.