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INDIAN ECONOMY AND SUSTAINABLE DEVELOPMENT GOALS: A ROADMAP

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OIKOS – the ancient Greek word refers to three related but distinct concepts: the family, the family’s property, and the house. Its meaning shifts even within texts, which can lead to confusion. Yet these concepts form the founding blocks of Economic Theory.

OIKOS, the magazine of the Economics Association, will act as a guiding principle for our young and curious minds to use knowledge as a powerful tool for the betterment of humankind.

By covering national as well as international events the magazine aims to ignite critical thinking and inculcate values to adapt to the everchanging and ever developing world in order to provide useful solutions and planning for the welfare of our society as a whole.

The editorial team also encourages students to contribute to the magazine through their creative works, articles and reports to make the process of learning holistic.



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FROM THE

EDITOR'S DESK

Editorial

Indian Economy and Sustainable Development Goals: A Road Map

The Indian economy has grown remarkably well in recent years even while struggling against the backlogs of the global pandemic coupled with the immense damage to the citizens and their morale. By the third quarter of 2024, the economy has become the 5th largest in the world, valued at 4.11 trillion dollars and is projected to grow 8% larger in the coming years. Navigating through global shortages of key resources such as grain, oil, medicine and even crucial humanitarian aid in transborder conflicts, this ginormous economy now caters to billions, citizens and foreigners alike. This progressive growth now underscores the nation's importance and relevance in the global economic and political dias, bringing with it a responsibility to secure the interests of the world, to work towards the 17 sustainable development goals as laid down by the United Nations. So, as we acknowledge the nation's role in shaping our collective global future, we must also halt and ponder as students of economics and as citizens, whether or not the nation is actively working towards the SDGs and if so, what exactly is the strategy being used?



Before we can discuss the strategy, we need to clearly understand the SDGs. The 17 goals cover the elements that are essential for human development, which are : No poverty, Zero hunger, Good health and well-being, Quality education, Gender equality, Clean water and sanitation, Affordable and clean energy, Decent work and economic growth, Industry-innovation and infrastructure, Reduced inequalities, Sustainable cities and communities, Responsible consumption and production, Climate action, Life below water, Life on land, Peace-justice-strong institutions and finally Partnerships for the goals. These are the objectives to be achieved by 2030 and by virtue of geographical location as a peninsula and as a democratic nation with strong independent institutions, India has a technical advantage in fulfilling the goals if not for a lack of initiative. In this regard, empirically speaking, India has been developing sustainably.

The goals are pursued by the central government and it's strategy is in part reflected in the Union Budget. Understanding the rationale and provisions of this fiscal and bureaucratic policy exercise can give insight into the nation's effort to achieve efficient sustainability. The latest budget for FY2024 was an interim budget and hence lacked an abundance of information on most facets but addressed the needs of the different sectors in detail. The government

has focused on both sufficiency for the present and sustainability for the future, bringing forth the motto ' Sab ka Saath, Sab ka Vikas ' resulting in an intricate system of policies that have for the time being, proven themselves to be successful. The government has improved upon existing schemes and implemented even more, reflected in the narratives of ' Sashakt Bharat - Sabal Bharat ' - to empower and enhance child health, nutrition and education, ' Swachh Bharat - Swasth Bharat ' - to make a clean and healthy nation, ' Samagra Bharat - Saksham Bharat ' - to accelerate the economic and entrepreneurial capabilities, ' Satat Bharat - Sanatan Bharat ' - to heal the climate through the use of clean and efficient energy systems.

Analysing the progress through the lens of various indicators such as GDP, GDP growth rate, share of manufacturing in GDP, foreign trade percentage in GDP, the population growth and Environment expenditure, they reveal a positive trend over the years which would mean that India is on track to achieve the economic aspects of the SDGs. But at the same time, the country has slipped in the ranks of social indicators like the Human Development Index and has also lost a significant amount of forest coverage in the same period, as was expected since there exists an inevitable inverse relationship between economic growth and environment. Through these indicators we can infer

that the country is indeed growing economically but it critically lacks development socially, making any sustainability efforts redundant.

If any change is expected then we have to return to our primary foundations and secure the grassroots economies through better facilities of nutrition, education and healthcare to all demographics. The secondary sector needs massive upgrades before sacrifices can be made for sustainability. The massive population growth has to be regulated in accordance with the scale of urbanization. In relation to this, the expenditure on and protection of forest lands has to be expanded. Furthermore, poverty and it's effects are still the principle issues at hand that need to be tackled. But beyond this, if we truly desire to achieve a sustainable future, we desperately need to capture any scope for innovation in all sectors of the economy. This requires the adoption of novel ideas and platforms. In the context of India, which has access to vast oceans, the realisation of the importance of the 'blue economy' came very late. The deep oceans have as of yet untapped potential that could be a game changer in the long run. Similarly a drive needs to be cultivated which can discover better alternatives to the practices we use today that can ensure sustainability.

"Sustainability is not about doing less harm, it is about doing more good."

Jochen Zeitz,
CEO of Harley-Davidson Inc

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FEATURE ARTICLE

Indian Economy and Sustainable Development Goals: A Roadmap



The nation's enormous potential and urgent need for sustainable development are reflected in the tapestry that is India's economic fabric, a buzzing mosaic of difficulties and progress. Amidst the worldwide struggles of inequality, climate change, and other issues, India finds itself at a critical juncture, ready to take the lead in accomplishing the Sustainable Development Goals (SDGs) as delineated by the United Nations. The secret to India's future prosperity lies in this blueprint, which combines social responsibility with economic strategy. Economic growth is one of the central tenets of SDG 8. India has been growing at the rate of 7.5% per annum. However, the aim is to grow at the rate of 9-10% per annum. India's growth story

has been driven by the services sector which constitutes 62% of India's GDP. Dependence on the services sector alone for growth is possible in countries with high per capita income and less population. However, if one takes the example of China, Japan, South Korea, the process of manufacturing is essential to growth and in turn for creation of jobs. India needs to focus on the same. India's economic agenda is centered on the goal of striking a balance between sustainability and growth. Seventeen SDGs are included in the nation's ambitious plan; they cover topics like gender equality, clean energy, and sustainable cities in addition to ending poverty and hunger. India's pursuit of these objectives is not only a national need but also a global obligation given its population of over 1.3 billion. Unfortunately, in India, even among the Asia Pacific countries, the lowest share of GDP





comes from the manufacturing sector. Many factors led to the decline of the manufacturing sector in the country. To accelerate the growth of the manufacturing sector to at least 9%, strategic intervention is required. Revival of industrial policy is required and examples need to be taken from East Asian countries.

India's strategy for sustainable development is heavily reliant on its approach to economic growth. Adopting an inclusive and fair growth approach, India seeks to promote innovation and entrepreneurship while elevating the underprivileged segments of the population. By means of programs like Made in India, Digital India, and Skill India, the government hopes to capitalize on the demographic dividend and advance the country's status as a major player in the world economy. But achieving sustainable growth is not without its difficulties. India faces the twin challenges of environmental deterioration and poverty, which are made worse by the country's complicated urbanization and quickly expanding population. Addressing these problems calls for a multifaceted strategy that takes into account social justice, environmental sustainability, and economic inequality. Collaboration between government, private sector, civil society, and international organizations is essential for leveraging expertise, technology, and investment towards sustainable development initiatives.

From renewable energy projects to sustainable agriculture practices, India offers a fertile ground for innovation and collaboration. Agriculture is an important area which needs focus for the economic growth of the country. Although 13% of GDP comes from agriculture, around 50% of the population still depends on it. The goal of

inclusive growth can be achieved through the growth of agriculture. A study by the World Bank shows that while poverty reducing impact of growth in the manufacturing sector was almost zero, poverty reducing impact of agriculture growth was quite high. Thus, agricultural growth has to be inclusive and sustainable. In the grand tapestry of India's economic narrative, the roadmap for sustainable development emerges as a guiding thread, weaving together aspirations, challenges, and opportunities into a vision of inclusive and sustainable prosperity. As India marches forward on this transformative journey, the world watches with anticipation, knowing that the realization of India's sustainable development goals holds profound implications not only for the nation but for the global community as a whole. In summary, India's pursuit of sustainable development goals represents a monumental endeavour, one that requires collective action, innovation, and unwavering commitment. As India navigates the complexities of its economic landscape, the roadmap for sustainable development offers a beacon of hope, guiding the nation towards a future where prosperity is not only measured in economic terms but also in the well-being of its people and the health of the planet.

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ECO-RNER

(Economic- Themed Articles)

Carbon Credits: India's Perspective on its Implementation

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Introduction

Climate Change, an undesirable change in the environment caused by severe industrialization in a race to evolve, develop and advance as economies and societies, has been amplifying and requires actions to be taken. Carbon Credit Trading can be seen as an initiative to encourage energy-intensive industries to reduce their emissions and monetize them. India, a developing nation, needs to curb its emissions in order to contribute to keeping this planet a safe space to live.

A report from the Deloitte Economics Institute shows India must act now to prevent the country from losing US\$35 trillion in economic potential over the next 50 years due to unmitigated climate change. The report, titled, "India's turning point: How climate action can drive our economic future", also reveals how the country could gain US\$11 trillion in economic value over the same period, by limiting rising global temperatures and realizing its potential to 'export decarbonization' to the world.

Evolution in India's Climate Strategy

India, one of the most populated developing economies with a huge scope of expansion, and a significant contributor to carbon emissions is imperative to understand India's Climate Strategy.





National Action Plan on Climate Change (NAPCC)

This plan was formally established on 30th June 2008. It identifies the course of action to encourage energy-efficient natural resource conservation through 8 missions out of which Perform, Achieve and Trade Scheme (PAT). Under the PAT scheme energy-intensive sectors of the economy with a commitment to reduce carbon emission intensity by 35% by 2030 from 2005 levels.

Phase I: PAT Scheme

The concluding stage was reached for this phase in March 2015, where 478 industrial units were covered across 8 sectors such as Iron and Steel, Aluminium, Paper and Pulp, etc. The additional savings achieved were converted to Energy Saving Certificates which can be traded at Power exchanges to monetize energy savings for industries that follow the scheme. Under this scheme, Rs. 9,500 crore was saved due to reduced energy consumption, and Rs. 24,517 crore was invested. Below are the Reduction and Achieved targets for Cycle I of the PAT scheme across the following sectors.



Reduction Target (MTOE) across sectors



Achieved Target (MTOE) across sectors

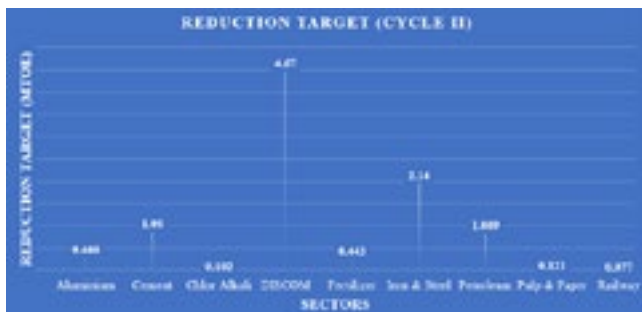
Phase II: PAT Scheme

This phase of the scheme was introduced with an extension of sectors like Petroleum Refineries, Indian Railways, and DISCOM. It commenced on 1st April 2016 and was completed on 31st March 2019. The total energy savings of 14.08 MTOE exceeded the target by 16%. Under this scheme, Rs. 31,445 crore was saved due to reduced energy consumption, and Rs. 43,721 crore was invested.

Below are the Reduction and Achieved targets for Cycle I of the PAT scheme across the following sectors.



Achieved Target (MTOE) across sectors



Reduction Target (MTOE) across sectors

There have been 3 more phases with commendable savings and noticeable carbon emission reduction.

Phase VI: PAT Scheme

This phase commenced on 1st April 2020, with a total target of energy savings of 1.277 MTOE whereas their energy consumption is about 23.298 MTOE.

2022: Energy Conservation (Amendment) Bill

The Indian Government has recently introduced the Energy Conservation (Amendment) Bill 2022 in Rajya Sabha, which seeks to promote the use of non-fossil fuels or renewable energy sources such as Biomass, Ethanol, and Green hydrogen. This bill strives to assist India in reaching its International Commitments on Climate Change.

This bill seeks to facilitate the achievement of COP26 goals, empowering the central government to specify a carbon credit trading scheme and provide for an Energy Conservation and Building Sustainable Code which sets minimum energy standards for new commercial buildings having a connected load of 100 kW or contract demand of 120 kVA or more. The amendment bill also requires the state governments to create a conservation fund in order to promote

energy efficiency and conservation. The opposition highlights several arguments, including issues like the ambiguity as to which organization/authority/ministry in the Government would be responsible for issuing and regulating Carbon Credit certificates, the Ministry of Power, and how the government would tackle greenwashing.

Challenges

For a population-dense economy that relies on fossil fuels to meet the country's domestic demand, there are numerous challenges that the country may face.

1. Low Domestic Energy Production and High Energy Loss: India has one of the highest electricity transmission losses. This means that about 20% of the electricity generated is lost in transmission due to centralization and theft.
2. Huge Rural Population: About 42.7% of the population depends on the agriculture sector for employment, and 66% of the population still resides in rural areas.
3. Management autonomy: India's energy sector is dominated by public sector undertakings (PSUs) that have failed to deliver timely investment decisions in the past while waiting for the government's approval. Furthermore, no mechanism exists to penalize companies breaching business contracts such as fuel supply agreements.
4. Rigid Tariff Mechanism: Energy prices should be administered and adjusted timely. However, in India, regulators including CERC and SERCs operate in a very rigid way due to political considerations. This jeopardizes the operational profitability of companies.

Conclusion

From banning single-use plastic to bringing amendments to the fundamental Energy Conservation Bill 2001, India is on its toes to fulfill its international as well as national climate and sustainability commitments.



Charting India's Path to Sustainable Prosperity: Unveiling the Roadmap towards Achieving Sustainable Development Goals



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A vision of sustainable prosperity can be found in the middle of India's expansive rural landscapes and in the heart of its busy cities. This vision is one in which economic development, social advancement, and environmental stewardship are all in harmony with one another. India is at a vital crossroads, set to begin on

a revolutionary path towards fulfilling the Sustainable Development Goals (SDGs). This is happening at the same time as the globe is navigating through the problems of the 21st century. Within the scope of this essay, we dig into the complexities of India's economic environment and provide a detailed road map for the achievement of sustainable development.

The country of India is a microcosm of variety due to the diverse fabric of cultures, languages, and customs that inhabit its territory. Nevertheless, despite this difference, there is a shared goal that everyone shares: the hope that tomorrow will be better. The pursuit of sustainable development incorporates this vision and provides a model for progress that is inclusive and well-being that is comprehensive. The resolve to strike a balance between the advancement of the economy, the protection of the environment, and the promotion of social fairness is at the heart of this endeavour.

It is necessary to first dissect the intricate workings of India's economy in order to comprehend the country's

progress towards sustainable development. In the course of the last few decades, India has established itself as one of the main economies that is expanding at the quickest rate in the globe. With a rapidly growing population and a thriving culture of entrepreneurship, the nation has made great progress in a variety of fields, including information technology and renewable energy, among others. On the other hand, this economic narrative is accompanied with ongoing obstacles, such as poverty, inequality, and the destruction of the environment.

In this context, the seventeen Sustainable Development Goals (SDGs) established by the United Nations act as a compass, directing India's development trajectory in the direction of a future that is more sustainable and inclusive. The collective hopes of mankind are embodied in these objectives, which range from the elimination of poverty and hunger to the promotion of gender equality and cleaning up the energy sector. In India, the Sustainable Development Goals (SDGs) have been accepted as a national agenda, and the

government, civil society, and corporate sector are all working together to achieve these lofty goals.

One of the most important pillars of India's road map towards sustainable development is the encouragement of economic empowerment. One of the most important aspects of India's development plan is the promotion of inclusive economic growth. India is a country that has a sizable rural population and a sizable informal sector. Not only have initiatives such as the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) made it possible for millions of people to earn a living, but they have also made a contribution to the sustainable development of rural areas and the reduction of poverty.

In addition, the shift that India is making towards a more sustainable energy future has a great deal of potential. India is at the forefront of the movement toward a more environmentally friendly future, thanks to its rich solar resources and ambitious ambitions for renewable energy. Initiatives taken by the government, such as the National Solar Mission and the Ujwal DISCOM Assurance Yojana (UDAY), are evidence of the government's unwavering dedication to the implementation of clean energy and the mitigation of climate change.

The goal for sustainable development in India places a strong emphasis on social inclusion, in addition to economic and environmental factors. Whether it be via the promotion of high-quality education and healthcare or through the guarantee of gender equality and social justice, India is working towards the goal of constructing a society that is more fair and in which every person has the chance to flourish. India's dedication to social change is shown by initiatives such as the Beti Bachao Beti Padhao (Save Girl Child, Educate Girl Child) campaign and the Swachh Bharat Abhiyan (Clean India Mission). Both of these initiatives are shining examples.

In addition, the private sector is an essential component in the process of generating sustainable development and growth in India. The ideals of sustainability are being increasingly embraced by Indian firms, which may be seen in a variety of ways, including corporate social responsibility programs, creative business models that promote environmental sustainability, and social impact. The proliferation of social companies and impact investment further emphasizes the need of ensuring that profit incentives are aligned with social and environmental goals.

There are a lot of obstacles to overcome as India moves closer to its goal of achieving sustained prosperity. The road that lies ahead is filled with challenges, ranging from things like climate change and the depletion of resources to socioeconomic inequalities and deficiencies in governance. Nevertheless, the presence of adversity is accompanied with the presence of opportunity; this opportunity is a chance to establish alliances, encourage creativity, and stimulate systemic change.

In conclusion, the path that India has taken towards sustainable development is a demonstration of the tenacity and perseverance of its people. If India were to adopt the ideas of sustainability, it would not only have the capacity to change its own fate, but it would also have the potential to inspire the rest of the globe. As we make our way through the unpredictability of the 21st century, let us plot a path toward a future in which success is not just defined in terms of economics, but also in terms of the well-being of our planet and the people who live on it. A society in which sustainable development is not only a goal but rather a way of life is something that we should work together to create.



Indian Economy and Sustainable Development Goals: A Roadmap

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At a critical juncture in its economic journey, India is prioritizing the Sustainable Development Goals (SDGs) as its top priority. With a growing population and a varied economy, India's efforts to accomplish these goals are significant both domestically and internationally. This article examines the Indian economy's current situation, how it fits into the goals of sustainable development, and the challenges it faces as it moves toward this revolutionary change.

Examining Economic Performance: GDP growth, employment rates, inflation, and other indicators are just a few of the many threads that make up India's economic performance. India's GDP has been growing at a comparatively steady rate, X% in recent times, despite some obstacles. Strong contributions from industries like manufacturing, agriculture, and information technology are the main drivers of this growth. On the other hand, changes in inflation and employment rates highlight the complex dynamics at work in the economy.



Important Industries Boosting Economic Growth: India's economic growth is driven by multiple sectors that work together to promote sustainability. The Information Technology (IT) industry, which is frequently hailed as the spearhead of India's economic might, fosters innovation and digital inclusivity, enabling people from all socioeconomic backgrounds. Furthermore, programs like "Made in India" seek to strengthen homegrown manufacturing capabilities, create jobs, and advance industrial sustainability. Furthermore, in spite of obstacles, the agriculture industry continues to play a crucial role in guaranteeing food security and rural livelihoods, supporting objectives like ending hunger and reducing poverty.

Impacting Social Dynamics: The social fabric and human development indices of India are shaped by the country's economic trajectory, which has a lasting effect on a variety of social aspects. Progress toward gender equality, access to education, healthcare, and poverty reduction have all significantly improved as a result of economic prosperity and focused interventions. Proposals such as the National Rural Employment Guarantee Act (NREGA) have demonstrated a significant impact on poverty reduction and livelihood security, thereby promoting inclusive growth. A more egalitarian society has also been promoted by

investments in healthcare and education infrastructure, which have raised literacy rates, reduced inequalities, and enhanced accessibility to healthcare.

Overcoming Barriers to SDG Achievement: India faces numerous obstacles in its quest for SDGs, even in spite of its impressive advancements. With rising energy consumption and ecological pressures, environmental sustainability is a major concern that demands immediate attention. Robust socio-economic divides, geographical imbalances, and inadequate infrastructure present significant challenges to inclusive and sustainable development. The COVID-19 pandemic has made already difficult issues much worse, highlighting the necessity of resilience and flexible crisis management techniques.

In conclusion, India's efforts to achieve the Sustainable Development Goals represent a complex undertaking requiring cooperation from all parties involved. Even though the social and economic spheres have seen tremendous advancements, there is still a long way to go before these endeavors are in line with the SDGs. India can achieve its developmental goals and make significant contributions to the global sustainable development agenda by embracing inclusive policies, addressing obstacles, and encouraging innovation.



Sustainable Development Targets: Charting India's Economic Trajectory

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India, the world's largest democracy and sixth-largest economy, stands at a crucial juncture. Its economic growth story is well-documented, with the GDP projected to reach \$5 trillion by 2025. However, this growth needs to be sustainable and inclusive to achieve a future where development meets environmental and social well-being. This article explores the intricate relationship between the Indian economy and the Sustainable Development Goals (SDGs), outlining a roadmap for achieving both economic prosperity and a sustainable future.

The Power of the SDGs

The SDGs, adopted by all United Nations member states in 2015, provide a comprehensive framework for achieving a better and more sustainable future for all. These 17 interconnected goals address global challenges like poverty, hunger, inequality, climate change, and environmental degradation.

For India, the SDGs are not just an aspirational target, but a roadmap for inclusive development. Here's how achieving the SDGs can empower India's economic trajectory:

Eradicating Poverty (SDG 1): A significant portion of India's population still lives below the national poverty line. Achieving SDG 1 through poverty reduction programs and economic empowerment initiatives can increase disposable income, fueling domestic demand and economic growth.





Zero Hunger (SDG 2): Food security is essential for a healthy and productive workforce. Investments in agricultural infrastructure, improved access to markets, and sustainable farming practices will not only eradicate hunger but also contribute to a robust agricultural sector, a crucial pillar of the Indian economy.

Quality Education (SDG 4): A skilled workforce is the backbone of a thriving economy. Investing in quality education at all levels will equip individuals with the skills needed to participate effectively in the modern workforce, driving innovation and productivity.

Gender Equality (SDG 5): Closing the gender gap in the workforce can unlock India's full economic potential. Empowering women through education, skills training, and facilitating their participation in the workforce will significantly boost GDP growth.

Decent Work and Economic Growth (SDG 8): Fostering decent work conditions, promoting sustainable economic growth, and creating productive employment opportunities are critical for reducing poverty and inequality.

Climate Action (SDG 13): Climate change poses a significant threat to India's economy, impacting agriculture, infrastructure, and public health. Transitioning to a low-carbon economy will not only address climate change but also unlock new economic opportunities in clean energy technologies and sustainable solutions.

Challenges and Opportunities

While the SDGs offer a path towards a better future, achieving them necessitates addressing significant challenges:

Financing the SDGs: Bridging the resource gap for implementing SDG programs requires innovative financing mechanisms, including public-private partnerships, impact investing, and leveraging international aid effectively.

Infrastructure Development: Building sustainable and resilient infrastructure is crucial for achieving several SDGs. However, India requires substantial investments in clean energy, transportation, sanitation, and waste management infrastructure.

Social Inequality: Unequal access to education, healthcare, and economic opportunities remains a significant hurdle. Inclusive policies and programs are critical to ensuring everyone can participate in and benefit from sustainable development.

Technological Innovation: Technological advancements provide solutions for many SDG challenges. India needs to invest in research and development to create and adopt sustainable technologies.

A Roadmap for Sustainable Growth

Despite the challenges, India has taken steps towards achieving the SDGs. Here are some key strategies for navigating this roadmap:

Policy Alignment: Integrating the SDGs into national development plans and aligning public policies with SDG targets is crucial for a focused and coordinated approach.

Multi-stakeholder Collaboration: Collaboration between government, business, civil society, and academia is essential for mobilizing resources, expertise, and innovation to achieve the SDGs.

Capacity Building: Investing in human capital development through education, skills training, and knowledge transfer empowers communities to contribute to and benefit from sustainable development efforts.

Technological Leap: Embracing clean technologies, renewable energy, and resource efficiency will accelerate progress towards several SDGs while fostering economic growth in green sectors.

Data-Driven Decision Making: Leveraging data analytics and monitoring frameworks will enable evidence-based decision-making and track progress towards the SDGs effectively.

Conclusion

The Indian economy stands at a turning point. Embracing sustainability is not just an environmental necessity but also a driver for long-term economic prosperity. By prioritizing the SDGs, India can achieve inclusive growth, create a more equitable society, and ensure a sustainable future for its citizens.

Participatory Approach to tackle Youth Unemployment in India: What Can Indian Youth do to envision Target 8.6 of Sustainable Development Goal?



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The Plight of Indian Jobless Youth, the Indian Economy, and Sustainable Development Goals (SDG): An Overview

The health of the Indian economy largely depends on the youth workforce and productivity. Youth unemployment is a degrading factor for the economic growth of the country. India's youth unemployment share is largely derived from the number of graduate unemployed youth in the country. According to the Centre for Monitoring Indian Economy (CMIE), in 2022–2023, India's youth unemployment rate skyrocketed to 45.4 percent (Economic Outlook, 2023).

India's focus in the last 10 years has been on employment generation programs, incentivizing unemployed youth, and upskilling the youth with vocational, technical, and soft skills through notable programs such as the National Apprenticeship Training Scheme, Pradhan Mantri Rozgar Yojana, and Skill India initiatives. Despite the skill-based and incentive-based approaches, India has to shift its focus towards initiating a participatory approach to employment generation.

The "inability to find a job" and "skills mismatch" are the two major causes of youth unemployment being less touched upon. Sustainable Development Goal 8.6 focuses on easing the number of youth in employment (Sustainable Development Goals, 2023). India has to streamline the process by uprooting the cause of the problem at the individual level. This article suggests some of the participatory methods at the youth level for employment generation.



Courtesy: Team Lease

Equipping Indian youth with digital skills

Currently, about 90 percent of youth are unskilled in spreadsheets; basic computer literacy required for job search (Livemint, 2024). The demand and supply dynamics of technical skills in the Indian job market have never reached equilibrium. Indian youth spend countless dollars on courses, skill development programs, and online degrees with the notion of matching the acquired technical skills with job requirements, which lacks a holistic approach towards work readiness. While employers focus on work-ready skills apart from technical skills.



Courtesy: The Learning Machine

Indian youth have to be empowered with the digital skills to navigate and search job portals, prepare Curriculum Vitae and resumes, and write emails to secure employment opportunities. Despite India's efforts to build digital literacy through Digital India initiatives, youth have to be trained in job search strategies, preparation of digital resumes, LinkedIn profile creation, and exposure to work apps. Apart from soft skills, technical skills, and vocational skills, India has to work on creating training modules and learning and development strategies for digital skills. Tapping the potential of personal branding creators, profile creation experts, and placement preparation strategies as trainers and mentors benefits Indian youth in catering to market needs.

Provision of Part-Time Work Opportunities

According to recent statistics, India's part-time working percentage stood at 21 percent in 2022 (World Bank Open Data, 2024). This articulates the deep attention needed to tap into the potential of part-time working opportunities among youth. Developed countries like Canada, the United States, and the United Kingdom provide part-time work opportunities alongside education, increasing the youth workforce in the market. In India, several youth take up internships, which are mostly unpaid. The trend of unpaid internships and the lack of demand for part-time work have dampened its potential. The Indian government's efforts in collaboration with educational institutions have seen a futile attempt to streamline part-time work along with education. The "Earn While You Learn" scheme, which proposed part-time work alongside college education, was highly criticized for its delayed implementation, lack of awareness among youth, lack of inattentiveness among institutions, and limited openness of details of the scheme, questioning the transparency of the scheme.

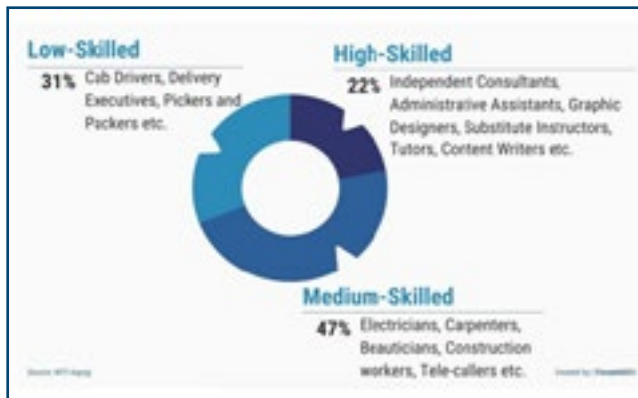


Courtesy: FlexJobs

Part-time work such as teaching, blogging, marketing, fundraising, cooking, etc. has been largely limited. The scope of part-time work is confined to limited sources, such as private tutorship, and is mostly considered a volunteer activity. Moreover, in real workplace settings, part-time work experience or internships might not be considered as job experience. Increasing the provision of paid internships, the initiation of dedicated part-time work or internship hours, and the introduction of mandatory paid internships into the curriculum can benefit students taking up part-time jobs.

Gig Youth for Gig India

The gig economy plays a crucial role in progressing the Indian economy; it is estimated to generate approximately 90 million gig jobs (Business India, 2023). India's youth have to uncover the hidden benefits of gig jobs. Several online web portals post openings, contracts, and freelance opportunities based on skills in the sectors of technology, content, marketing, consulting, and others. Moreover, at ground level, there is scope in the transportation sector with ride-hailing services such as Ola, Rapido, the food processing sector, and food delivery services.



Source: NITI Aayog

The emergence of the trend of freelance consultants, content writers, researchers, etc. has created enough opportunities for the youth for employment. The notion of insecurity, workplace perks, and lack of diversity in the gig sector has devastated the Indian economy, preventing it from advancing the sector. Low pay, social insecurity, and poor labor laws have restricted Indian youth from taking gig jobs. Removal of the “9-5 job” notion among society, encouragement of youth to take up gig jobs, and strengthening the gig economy through inclusion initiatives, creation of better workspace for women in gig, metrics, and workplace practices can assure the growth of the gig economy in India.

Conclusion

India, with about 83 percent of jobless Indian youth, has to revitalize the job creation strategy to foster economic growth and the well-being of the people (Livemint, 2024). With the gig economy, blue economy, entrepreneurship, and start-up culture as pillars of the Indian economy, India can look forward to tapping immense potential to tackle youth unemployment. Currently, India’s growth is estimated to rise by 7.3 percent in 2024 (Guest, 2024). Achieving Target 8.6 of the Sustainable Development Goal requires a grass-roots participatory approach wherein youth act as

catalysts for job creation and employment. Bridging the gap between the aspirations of youth and the expectations of employers through digital skilling programs, raising awareness on job portals and work apps, increasing the mobility of the youth workforce into gig jobs, and monetizing internship hours, part-time work strengthens the financial ability of the youth.





EXTERNA FACTORS

(Non- Economic
Themed Articles)

Goliath UPI succumbed under competition?

Ankit Srivastava

2MFA

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Abstract

Shocked right? But it is true! The Unified Payments Interface as popularly known as the UPI is the masterstroke of the National Payments Corporation of India (NPCI) however the first UPI was the BHEEM app which revolutionized online payments and made the world, especially India, "cash-less", it is a secure way of transaction which was introduced in 2016, and now a total of 4 lakh crore transactions have been recorded in the country, it reached the 2-billion-mark third time in December 2020, how did all this happen? Let us get to know something about the organization.

This economy proved to be very feasible for the international players to barge in and render revenues from it, but before going into the area of discussion, let us get into the details of the corporation which introduced UPI.

The National Payments Corporation of India (NPCI) is a corporation jointly funded by the banks of India, it is a not-for-profit organization constituted by the Association of Indian banks, founded in 2008, registered under the section 8 of the Companies Act, 2013, was given a nod by the RBI, it provides an institutional framework to the electronic payments and settlements across India, it has the following systems embedded in itself: -

- a. National Financial Switch (ATM's)
- b. National Automated Clearing House
- c. CTS Cheque clearing facility
- d. Immediate Payment Systems
- e. RuPay card
- f. Aadhar Enabled Payments Systems (AEPS)
- g. Bharat Bill Payment Systems (BBPS)
- h. Unified Payments Systems

Because of this the corporation's initiative invokes Sustainable Development Goals number 7, 11 and 17 itself!

UPI is just one of the services provided by the NPCI, and to broaden the base of it, the corporation has also introduced various MNCs in the panel NPCI to broaden its base. The UPI has recorded 223 billion transactions worth 16 Lakh crore INR, UPI came in 2016, and had recorded 100 crore transactions in Oct. 2019, clearly the ability to foster a massive electronic framework which would have the gall to render the trust of millions of people would be the reason for the tremendous success of the UPI. It is one of the crowning achievements of the NPCI.

But with the onset of every successful venture, the seeds of failures start to germinate and that is what happened to the NPCI, wherein the corporation ultimately failed in its precision to counter the monopolization

of the UPI and was completely numb in response to implement Anti-trust probes, NPCI cannot really control the fact that who is running the market. Today, the American giants such as Google Pay, PhonePe and WhatsApp Pay have acquired the 90% of the market share in the Indian UPI economy, this proves to be one of the biggest headaches for the NPCI in the future though this problem is beyond the purview of the organization, in the course of free market, whichever firm has the required amounts of investment can grow and thrive in the industry, but due to such large accommodation of the market share by these giants, it becomes completely difficult for the firms to enter and sustain in such monopolistic environment.

Why are we so worried about the competition in the UPI economy? Because the UPI is a Swadeshi Payment interface and it had an objective to promote domestic players and uplift domestic markets, it has completely subjugated the small firm owners who are trying to enter the market, however the NPCI has applied few limits to the shareholding stake, yet the ball is still in the court of the corporate giants. The Indian firms do not have funds to provide the infrastructure and software platform to run such a consumer-led economy.

In 2016, when the UPI was being formulated, the corporation decided that a third-party interference must be necessary to push the inflow of transactions and increase the volume of the transaction, the third-party players ought to be the private corporate giants, but the NPCI was not able to put a cap to such players. How does UPI was able to capture the trust of its consumers and thrive with such positive investment sentiment?

UPI was able to thrive and win consumer trust because of its good score in the payments index's parameters and sub-parameters., and even if the UPI system fails to provide its service, then we may call it a systematic risk. RBI is there to protect the UPI system and will do all the necessary actions to keep the system afloat. To the service of the people, due to the institutional credibility and the huge public trust, UPI was able to come to the pedestal that it has achieved today RBI makes sure that the NPCI is along the roadmap of risk diversification, which is the reason why, so many services are provided, to diversify the risk.

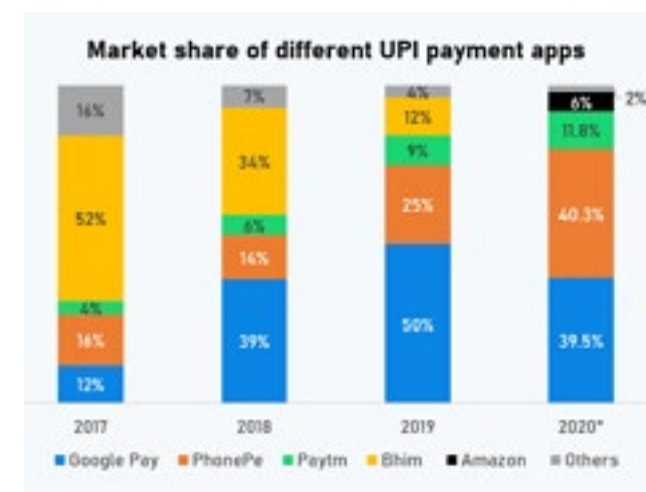
RBI had initiated a payments index and is ready to provide another UPI system, and it was very much able to raise the funds for it through the private players, so that UPI may not be inept with corporate giants and such monopolistic powers may also dilute their funds in order to provide UPI economy an oligopoly or a monopolistic form of market, where competition is healthy and feasible.

To direct all the corporate giants so that the smaller firms may have impetus to grow and thrive in the UPI system, a new concept of Payments Bank has been initiated and been given a nod by the RBI, many of the corporates have been trying to enter the market, few success stories have already been established such as Airtel payments bank, Amazon payments bank, these private players are not allowed to render banking services but are surely allowed to facilitate transactions and improve its outreach, a strict warning and innumerable guidelines have been issued by the RBI to counter any breach of privacy and has made it very clear that none of the data should go beyond the servers of this country.

In conclusion, with the advancement of technology, we can see various groups and corporates invested themselves in the payments economy and are looking for more bullish investments in such ventures and the RBI is doing enough to regulate the free flow of market share in order to facilitate social welfare and growth.



Source- NPCI



Source- NPCI

Understanding How Businesses Adapt to Rising Cocoa Prices and Changing Consumer Behaviour in the Chocolate Industry

Introduction

Cocoa, the beloved ingredient in chocolate, is becoming increasingly expensive due to a phenomenon known as “Cocoa Inflation.” This situation arises when the demand for cocoa exceeds its supply, resulting in increasing prices. Factors such as climate change, disease outbreaks, and sustainability concerns contribute to this imbalance in the cocoa market. The confectionery industry, heavily reliant on cocoa, faces disruptions in its supply chain and pricing pressures, compelling it to adjust its product formulations and marketing strategies. Moreover, cocoa-producing nations, primarily located in West Africa, grapple with economic instability and social challenges as they heavily depend on cocoa exports for their livelihoods. This article delves into the multifaceted causes and effects of cocoa inflation, aiming to shed light on its complexities and consequences across various sectors. By understanding how corporations in the cocoa industry respond and adapt to these challenges, stakeholders, policymakers, and businesses can navigate the turbulent cocoa market landscape more effectively. Ultimately, the goal is to promote responsible and equitable strategies to ensure the sustainability and stability of the cocoa industry for the benefit of all stakeholders, from consumers to producers.

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Several noteworthy research studies have contributed valuable insights to various aspects of the market and industry. In "Analysis of Shrinkflation Strategy as a New Industrial Marketing Technique" (2023) by Ms. Rashi Singhal and Abhilasha Gupta, the study delves into the concept of shrinkflation and its influence on consumer behaviour. This research focuses on how businesses adapt to competition and market objectives amidst the phenomenon of shrinkflation. Professor Charles Spence's book "Gastrophysics: The New Science of Eating" (2017) explores how our senses perceive food beyond taste, considering factors like smell and shape. The study suggests gastrophysics as a strategy for corporations to maintain consistent consumer demand by understanding sensory perceptions. "The Influence of the El Niño Proxy – the 'Southern Oscillation Index' – on Food Commodity Prices" (2017) by Sijmen Oostdam examines the impact of El Niño, particularly using the Southern Oscillation Index (SOI), on food commodity prices. It reveals insights into non-linear effects and time-varying influences on these prices. Finally, "The Economics of Chocolate" (2016) by Mara P. Squicciarini and Johan Swennen provides comprehensive data on cocoa price cycles and their economic implications. This research spans from the mid-nineteenth century to the present day, offering insights into cocoa prices, production, consumption, and stocks.



Source: Oxera, 2017

Factors leading to Cocoa Inflation

• Economic Factors:

The global cocoa market is heavily influenced by economic factors, particularly currency fluctuations and the economic policies of major cocoa-producing nations. For instance, the depreciation of the US dollar increases production costs for cocoa farmers and processors in countries such as Ghana, the second-largest cocoa producer. Similarly, Nigeria's recent cash crunch has led to challenges for cocoa growers and exporters, affecting their ability to meet the increasing demand.

• Political Factors:

The recent Russian-Ukraine war has caused a surge in fuel prices, impacting various industries, including chocolate production. Reduced operating hours of machinery due to fuel shortages directly affect chocolate production. Additionally, geopolitical tensions and conflicts in major cocoa-producing

regions, such as West Africa, can disrupt cocoa production and supply chains.

• Environmental Factors:

Environmental factors, such as El Niño-Southern Oscillation (ENSO) events, significantly affect cocoa production. Irregular climate patterns, fluctuating temperatures, and unpredictable rainfall in regions such as West Africa led to droughts and the spread of diseases like Black Pod Disease and Swollen Shoot Virus, resulting in significant reductions in cocoa yields. Recent ENSO events have led to reduced rainfall and higher disease prevalence, posing a threat to cocoa production in countries such as Ghana and Ivory Coast.

Chocolate manufacturers are facing challenges due to fluctuating cocoa prices in recent years. To adapt, they employ strategies such as "shrinkflation" and "gastrophysics" to manage costs and maintain consumer demand. Shrinkflation involves reducing product sizes while keeping prices constant. This tactic helps companies offset rising input costs without visibly increasing prices. Consumers often do not notice the size reduction, which helps to keep demand steady. Gastrophysics, coined as the "New Science of Eating," explores how senses influence food perception. For example, consumers perceive round-shaped chocolates as sweeter than angular ones, even if the cocoa content is the same or lower. This perception enables companies to sustain demand despite reduced product sizes. Major chocolate manufacturers like Mondelez International have employed shrinkflation tactics, such as reducing the size of Cadbury chocolate bars. These changes, often unnoticed by consumers, help companies manage costs without compromising consumer choice. Similarly, Toblerone redesigned its bars in 2016 to counteract increasing cocoa prices, ensuring affordability while reducing the amount of chocolate used. Despite these changes, consumers should remain vigilant about product changes and

advocate for fair pricing practices. In navigating the challenges of cocoa inflation, transparency and consumer awareness are crucial to ensure that our passion for chocolate remains both sweet and sustainable.

Policy Suggestions: -

Several policies and suggestions can be implemented to address the challenges posed by cocoa inflation.

Price Stabilization Mechanisms:

Consider implementing mechanisms such as price floors or risk-sharing agreements to stabilize cocoa prices, benefiting both farmers and the chocolate industry

- 1) **Climate-Resilient Agriculture:** Invest in research to develop climate-resilient cocoa varieties and promote sustainable farming practices to reduce environmental impact. Government support through incentives and subsidies can facilitate these efforts.
- 2) **Consumer Education:** Launch educational campaigns to inform consumers about cocoa inflation, ethical considerations, and corporate pricing strategies such as “shrinkflation.”
- 3) **Implement regulations** to ensure transparency in product pricing and size changes

4) **Cocoa Sustainability Initiatives:**

- 5) **Support programs** that enhance farming practices boost yields and improve resilience in cocoa-producing regions. Collaboration with governmental, non-governmental, and corporate partners can drive these initiatives. Also, support and incentives should be provided for forming and operating cocoa farmer cooperatives. These cooperatives can empower small-scale farmers by facilitating resource access and enhancing bargaining power.

Conclusion: -


In conclusion, the increasing cocoa prices pose challenges for the chocolate industry. Environmental, economic, and political factors contribute to this issue. Strategies such as price stabilization, sustainable farming, and consumer education are needed to address it. Meanwhile, techniques such as “shrinkflation” and “gastrophysics” help maintain consumer demand. Collaborative efforts are crucial for ensuring fair pricing and sustainability in the cocoa supply chain, benefiting both consumers and businesses.





FYI

(Economics
Simplified)



ECONOMY THIS QUARTER

Christeen Siby Joseph

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India stands out as one of the fastest-growing economies among the G-20 nations in 2024. Over the past three quarters, its economic expansion has been robust, with growth rates of 7.8%, 7.6%, and a remarkable 8.4% in Q1, Q2, and Q3, respectively. Forecasts suggest that the growth momentum is likely to continue, with expectations of 8% or higher growth in the final quarter of the fiscal year, resulting in an equivalent growth rate for fiscal year 2024.

The impressive 8.4% growth in Q3 exceeded expectations, prompting various institutions to revise their GDP growth forecasts for India. The latest revision comes from Goldman Sachs, which now projects a growth rate of 6.6% for India in 2024, a slight improvement from its previous forecast.

Government initiatives have played a significant role in stimulating economic activity. Notably, the government's allocation of Rs 11.11 lakh crore for

capital expenditure in the interim budget marked an 11.1% increase from the previous budget. The focus on capital expenditure has boosted physical infrastructure development and prioritized the technological landscape, particularly with the approval of the "India AI Mission." This initiative, backed by a budget of Rs 10,300 crore, aims to foster AI innovation by investing in computing infrastructure, developing indigenous AI capabilities, attracting talent, and supporting AI start-ups.

Foreign investments have flowed into India, particularly into sovereign bonds, following JP Morgan Chase and Co.'s announcement of including Indian sovereign bonds in its emerging markets index. This move has significantly impacted various asset classes, with corporate bonds performing well and foreign exchange reserves reaching record levels.

The recent trade and economic partnership agreement signed with the European Free Trade Association (EFTA) is expected to boost foreign direct investment (FDI) into India further. The agreement aims to attract \$100 billion in FDI from EFTA over the next 15 years, creating one million direct employment opportunities.

India's business activity has maintained its robust pace, with March witnessing the fastest expansion in eight months. The manufacturing sector, in particular, has been a key driver of economic growth, as indicated by HSBC's flash India Composite Purchasing Managers' Index (PMI), which rose to 61.3 in March.

Retail inflation, as measured by the consumer price index (CPI), stood at 5.09% in February and has stayed within RBI's flexible inflation target of 2-6% for the sixth consecutive month. However, the RBI has emphasized that its inflation target remains at 4%.



INTRODUCING AN ECONOMIST

Daniel Kahneman

Priyam Kumari

4 BA EPS

CHRIST (Deemed to be University)

Delhi NCR Campus

Daniel Kahneman was a renowned psychologist, economist, and author, known for his contributions to the fields of psychology, behavioral economics, and decision-making. Born in Tel Aviv, Israel, on March 5, 1934, Kahneman's experiences during the Nazi occupation of France influenced his interest in psychology. In 1948, he moved to Palestine and pursued his education, ultimately earning a Ph.D. in psychology from the University of California in 1961.

Daniel Kahneman and Amos Tversky revolutionized the field of economics with their ground-breaking model known as prospect theory. Traditional economic models assumed that individuals made rational decisions based on maximizing utility. Their research showed that individuals are swayed by subjective perceptions of gains and losses relative to a reference point, rather than objective probabilities and expected values.

He has extensively studied how mental shortcuts, known as heuristics, can cause biases in economic decision-making. One of his significant contributions is on anchoring, which shows how people tend to rely too much on the initial information they receive when making judgments. This insight laid the groundwork for behavioural economics, which integrates psychological principles into economic analysis to better understand real-world decision-making. In recognition of his contributions to behavioural economics, Kahneman was awarded the Nobel Prize in Economic Sciences in 2002, making him the first psychologist to receive this honour.

Their ground-breaking research, including seminal papers such as "Prospect Theory: An Analysis of Decision Under Risk" and "Judgment Under Uncertainty: Heuristics and Biases," laid the foundation for behavioural economics, introducing concepts like

loss aversion, framing effects, and the endowment effect. His work has far-reaching implications for fields like finance and public policy, earning him numerous accolades, including the Grawemeyer Award for Psychology and the Presidential Medal of Freedom. Kahneman's legacy lies in his ability to bridge psychology and economics, transforming the way economists approach questions of rationality, judgment, and choice.

CHILL-PILL

(FUN CORNER)



Poem

INDIA

Suryansh Chauhan

4BBA A



Advancing through ages
Prosperity brought through pride.
Not manifested,
But we had to fight for our rights.
From the invaders who crossed oceans
Just to oppress & exploit us.
Once this soil,
Had soaked blood of thousands.
And now the same soil,
Grows plants to feed everyone.
A miraculous transformation,
Heading from darkness to light
We've come far from being the golden bird,
To a mere colony and now a potential superpower.
Times change for the good,
Like a liquid fire to metal sword
But it took far too much time than mere minutes;
Centuries worth of bloodshed & sacrifice.
Where we stand now,
Is the world built on the bravery of those heroes
And the world we're heading towards

Is the one we've always dreamed of.
A bright world born from the dark ashes,
Futuristic and continuously evolving.
Like a blooming flower,
Perpetual & peaceful
One that will never dry up or die,
Getting better with time and aging like fine wine
A nation whose citizens
Are proud to be born there.
Is the one which qualifies
To be called : 'Motherland'
Like a mother, it nurtures us
And cherishes us with whole heart
In hard times, in days of war,
Brave warriors protect us selflessly
Irrespective of the differences,
We all are one big family.
With ambitions far exceeding fantasy,
What we have is a definite goal
Which we will achieve through
Our dedication and unity.
We will fly with our wings of fire
And become a Superpower.

Sustainability and YOU

Pratiksha Sharma

BA in Media and Public Affairs

CHRIST (Deemed to be University)

Delhi NCR Campus

This is a wonderful world, isn't it?

I mean it's for you, your brother and that sister
you baby sit.

Well, I belong to a place where green is as far
as I can see.

So coming to Delhi was quite a change.

Busy streets, High speed

Which yet, as I saw, couldn't fulfill this constant
human greed.

Nothing new though,

My home is changing too

To cut down trees

To partially built roads

To degraded land

By the water that finds ways to corrode

In the land where I live, the nights are dark.

Cooking in a kaccha house

Burning the hearth

Walking around on long pastures of land

And playing around with the mammals.

Well, the slow life isn't really boring

It brings you some surprises with each passing day.

The wind will surprise you in many ways.

Sitting in the hostel, I wonder

How my mother must be cooking

From the vegetation that was growing

Or how the mustard must be breezing

from the seeds that were sown when I was home

Well even with all that black and white

The air was cleaner

The grass was greener

Women were safer

And we have a friendly neighbor

But you see this is a wonderful world, isn't it?

Although it's not just for you, your brother or that
another sister.

It's the life at stake, the destruction of man.

JUST A GIRL

Ananya Arora

2 B.Sc. EDA

CHRIST (Deemed to be University)

Delhi NCR Campus

She was a young girl,
Brought into this conservative world.
Unaware of the difficulties she would be burdened with,
She had a carefree smile on her face.

She was four years of age,
When she asked her parents if she could go to school,
And got told not to be a fool.
Education was a right only for the male,
It was entirely her fault, for she was born a female,
All she was, was a burden, a shame.
Just meant for marrying away.

She was seven years of age,
When she opened her Christmas present and found
her brother was given a game set while she was given a princess,
After all, she was expected to be a damsel in distress.
SHE was just seven.

“Learn to accept, and not expect,”
Was something she was taught and forced to accept.
“Boys will be boys” was something
Hearing which she was upset
Upset because of the excuses they made for the males
Upset because of the double standards they themselves had made

She was eleven years of age,
Dreaming of fairytales and candy lands.
When she was inappropriately touched,
By her very own uncle whom she loved.
SHE was just eleven.

Catcalling and eve-teasing were a constant in her life,
She was now so used to it that she didn't even bat an eye.
But she remembers the day she was whistled at for the very first time,
She was barely a teen then,
SHE was just fourteen.

She was sixteen years of age when she was body-shamed by her peers,
Her broad shoulder and thick thighs now looked hideous.
Her aunt says that she was born hungry at a family dinner
thinking it was a joke, and she laughed,
She laughed and then she starved.
That was the first time she despised her own body,
Hoping, praying to have just the 'perfect' body style.

Then came her eighteenth birthday,
And the young girl became an adult,
Or perhaps, she had been one all along,
With the constant nagging and taunts she was forced to bear
And the childhood she had lost.

'Who is this girl?' is something you all might be wondering,
This girl doesn't really have a name or a face, you see
For, it's not just the story of one woman,
But that of millions who face the same fate.

She isn't smart enough
she can't do what he does
for boys are 'tough' while girls are not.

OH MY GOD JUST. **SHUT UP!**

Ananya Arora

2 B.Sc. EDA

CHRIST (Deemed to be University)

Delhi NCR Campus

It is high time now for an action to be taken,
To make sure that the entire society is awakened.
Gender equality is not just a need anymore,
It's a necessity, one which we must ensure.

This is a lesson we all must learn,
Women need to be ready to for the war yet to begin.
Speak, what should have been spoken years ago,
For, women are neither a standard, nor a score.
Fight, to make their own place in this misogynistic world
And yield their place on the much deserved throne.



ECO-BUZZ

(News from the Economics Department)



Event Reports

February To March 2024

Fortnightly Seminar Series - Elevating Lives: The Transformative Power of Female Education on Living Standards in India's Multidimensional Poverty Landscape

Date : 14 February 2024

Time : 12:15 PM - 1:15 PM

Venue : Conference Hall, 1st Floor, B Block

The Department of Economics organised as part of its fortnightly seminar series, a lecture delivered by Mr. Lakshay Sharma, Assistant Professor and Phd scholar at CHRIST NCR. His paper delved into the multifaceted problems caused by poverty and its specific impact on women in India in the forms of nutrition, healthcare, education and future prospects. Furthermore, through regression analysis and tons of qualitative backing, his paper was able to shed light on the importance of educating women in the face of growing societal problems and urbanization. The research concluded that a mere 10 years of quality education could significantly improve the lives of women in poverty. The seminar also gave insights to the problems in undertaking research and helped guide the students to possible solutions and alternatives.



MAGNATE Club - Eco-preneur Quiz Quest

Date : 15 February 2024

Time : 11:00 AM - 12:00 PM

Venue : A Block Seminar Hall

The Magnate Club of the Department of Economics at CHRIST NCR organised a very engaging quiz for Sustainability Week. This event saw active participation from the students who were quizzed on the various aspects of the sustainable development goals and also included economics trivia. The quiz had elimination rounds and buzzer rounds, which were creatively played out by the students who battled against opposing teams. The quiz was successfully completed with one winner and a runner-up.



Students Round Table Discussion

Date : 15 February 2024

Time : 12:00 PM - 1:00 PM

Venue : A Block Seminar Hall

The Department of Economics through the SDG Cell hosted a round table discussion composed of students who put out their opinions on Sustainable Development Goal 4 - Quality Education in the context of the existing state of education in India. The panel consisted of Mrs. Shreya Saha of MSc Economics and Analytics, Mr. Nathan Marcus of BSc Economics Honours and Mrs. Roshita Lukose of BA Economics, Political Science and Sociology. The panel was additionally moderated by Asst. Professor Lakshay Sharma. The students displayed their skills of critical analysis and economic thinking and provided fresh perspectives on the matter. Their enthusiastic participation also encouraged students in the audience to engage through questions.



ECOINSPIRE - Interactive Session with Prof. N Gregory Mankiw

Date: 15 February 2024

Time: 4:00 PM - 5:00 PM

Venue: Mini Auditorium, B Block

The Department of Economics at CHRIST NCR organized a lecture headed by Prof Gregory Mankiw, the Robert M Beren Professor of Economics at Harvard University for students in and off campus. Prof Mankiw, a titan in the world of economics who has written books on micro and macroeconomics that guide students around the world attended the event through a video call and addressed the students in the audience. The esteemed and experienced teacher of economics narrated his journey as he started into the field of economics and also shared his opinions on what he expects of the future of economies around the globe. The session was concluded through a series of questions posed by faculties and students who were curious to hear the thoughts of Prof. Mankiw. This session proved to be an extraordinary event graced by a legend who shared enlightening insights to economists in the audience.



Alumni Expert Talk on Union Budget 2024

Date: 16 February 2024

Time: 12:00 PM - 1:00 PM

Venue: A Block Seminar Hall

The Alumni Cell of CHRIST NCR hosted a seminar on the opportunities and challenges of the Indian economy in light of the presentation of the Union Budget for 2024. The talk was headed by former students of the NCR campus, Mrs. Komal Ahluwalia and Mr. Anirudhan P Edathil who work as research analysts at the Institute of Economic Growth along with Mrs. Sruthi Vibhavari who is a research analyst at T & A Consulting. The discussion was very rich with the speakers sharing their views as former students and as experienced industry persons. The alums were able to impart their experiences and expert views for the benefit of the students.



Fortnightly Seminar Series - Rationality of The Terrorist Group and Government Policy: A Game Theory Approach

Date: 28 February 2024

Time: 12:15 PM - 1:15 PM

Venue: A Block Seminar Hall

The Department of Economics organised a seminar presented by Dr. Aishawarya Harichandan, Assistant Professor at CHRIST NCR, on a game theory approach to dealing with acts on terrorism through government policy. This expert research policy based on game theory models aimed at prescribing specific government policies when faced with acts of terrorism by rational and irrational terrorist outfits. This paper determined the best counter-terrorist approach in terms of vigilance, alertness and desalination to arrive at the solution with the best economic outcomes. The research concluded that powerful governance and increased spending on intelligence and counter-operations coupled with no negotiation policies would result in less pay off for terrorists and de-radicalisation hence negating further acts of terror. This seminar was very enriching and served as an example to students to find innovative and out of the box ways to carry out research.



Samvaad Club Debate Competition - Empower the Youth, Shape the Future: Rethinking the Right Age of Voting In India

Date: 1 March 2024

Time: 11:45 AM - 12:45 PM

Venue: B Block Seminar Hall

The Samvaad Club organised a very riveting debate platform on the matter of whether or not the age of voting in India should be changed. The event saw enthusiastic participation from students who were paired into ten teams. The students chose their motion through chits before the event and were given a minute and half to present their arguments and a minute to offer rebuttals to other arguments. The debate had an elimination round after which the remaining students were faced with questions from the moderators and the judges after which the audience also got a chance to confront the various arguments presented by the speakers. The debate was very engaging and reflected the views and critical thinking of the speakers representing the youth.



Fortnightly Seminar Series - Still Water Runs Deep: Groundwater Arsenic Contamination and Education Outcomes in India

Date: 13 March 2024

Time: 11:45 AM - 12:45 PM

Venue: A Block Seminar Hall

The Avani Club of the Department of Economics, Christ (Deemed to be University) Delhi NCR, organised a visit to an old age home in Noida. The objectives were in accordance with the sustainable development goals of promoting mental health and wellbeing for the elderly, addressing social inclusion for older people and fostering inclusive and age friendly communities. The visit was appreciated by the residents and students alike who got a fresh take on life. The students were in awe of the journey and experiences that led their super seniors in life and the residents were revived by the radiating youth.

The Avani Club through its visit and interactions with the elderly, proved that knowledge not only lies in books and classrooms but everywhere within people and helped spread awareness on the plight of the elders in society.



Collage Making Competition - International Women's Day

Date: 20 March 2024

Time: 10:45 AM to 12:45 PM

Venue: A Block Seminar Hall

The Samvaad Club, working with the SDG Cell, organised a collage-making event on the occasion of International Women's Day. The various teams created collages on the themes of : Breaking stereotypes, Representation of Women in Politics, Women in STEM, Women's entrepreneurship and business ventures, Women in sports and athletics, Women in art and creativity, Women in philanthropy and humanitarian work, Women's history and heritage. Having made the collages in the B Block cafeteria with sustainable materials, the teams assembled in the A Block Seminar Hall to present and explain their work to the audience and judges. The event showcased the creative expressions and dynamic thinking of the students who made and presented stunning odes to the significance of women.



Fortnightly Seminar Series - Analysing Exit Poll Outcomes and their Accuracy for Indian State Elections

Date: 27 March 2024

Time: 11:45 AM - 12:45 PM

Venue: A Block Seminar Hall

The Department of Economics organised a seminar presented by Nathan Marcus, a student pursuing BSc Economics at CHRIST NCR. The seminar was on analysing exit poll predictions of state elections in India. The speaker presented a descriptive statistical model with a novel approach to exit poll predictions, comparing sweep shares instead of vote shares. The research consisted of an analysis of elections from 2020 to 2024 and found that, in general, the predictions are correct 60-80%, but the accuracy of such predictions is very wrong. The research also found that over this period, more than 50% of the sweep share predictions were wrong, meaning that a coin toss might prove to be more accurate. This was found to be a result of biases in sampling and the lack of ideal representation owing to the distinct, diverse population of India. This seminar was very educational and highlighted that economic and statistical research is not bound to matters of economics but can be extended to social and political dilemmas.



Student Achievement

Maahi Chhari from 4 BA EPS - secured the second position in the Christ Premier Leagues and was awarded the best setter trophy. Additionally, she also participated and won the runner-up position in the Noida University Sports Fest: Lakshya and another runner-up position in the KIET University Sports Fest: Rann. She displayed outstanding athletic capability and determination, garnering the admiration of her peers and opponents.

Upcoming Theme

Health Equity and Economic Prosperity

In India, the interplay between health equity and economic prosperity stands as a pressing academic concern. Despite economic strides, enduring disparities in healthcare access, notably among rural and marginalized sectors, necessitate urgent scholarly attention.

Strategic investments in healthcare infrastructure, with a focus on preventative and primary care, can deliver substantial economic advantages by enhancing workforce productivity and curbing healthcare expenses. Furthermore, by placing emphasis on health equity, underrepresented communities can be empowered, unlocking their economic potential. The persistence of diseases stemming from chronic concerns like poverty, substandard sanitation, and malnutrition remains a roadblock to economic growth, underscoring the importance of addressing these public health determinants.

Achieving health equity and economic prosperity requires a multifaceted approach encompassing expanded healthcare access, optimized delivery systems, and the empowerment of marginalized communities. By committing to these endeavors, India can foster an equitable and prosperous society where every individual contributes meaningfully to the nation's progress.

Guidelines for Submission (Thematic)

- Mention your Name, contact details, course and college details.
- Keep abbreviations to a minimum, particularly when they are not standard. The articles should be relevant to the theme.
- The main text should be under 1500 words and mandatorily sent in a Word file. Avoid the use of technical jargon, if possible.
- Mention the source of the images used in the article (if any).

Guidelines for Submission (Non-Thematic)

- Mention your name and class code.
- You may submit any articles, poems, or short stories which lie outside the theme of economics.
- Puzzles, cartoons, quizzes, and crosswords are also welcome.
- The main text should be under 1000 words and mandatorily sent in a Word file.
- Vulgarity and hate speech will not be considered.

The submission deadline for the magazine's next issue is 31 July, 2024.

**For further queries, contact:
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