



Indian Economy: Perspectives and Challenges

21-22 Feb 2014

CONFERENCE REPORT

Department of Economics

The Department of Economics, Prasanthi Nilayam Campus organized a two-day national conference, titled "Indian Economy: Perspectives and Challenges" 21-22 February, 2014. **Dr. T C Anant, Secretary to M/o Statistics and program Implementation & Chief Statistician of India, Govt. of India, New Delhi**, was the chief guest and he delivered the valedictory address.

During the conference, we had about **ten special lectures** and about **forty research papers presented** in eight parallel technical sessions. On the second day, we also a **panel discussion on the topic: Indian Economy: Looking forward**. The panelists comprised of experts in various sectors of the Indian Economy.

FRIDAY, 21 FEBRUARY 2014

The Inaugural Session started with the Veda recital by the students and lighting of the lamp by **Prof. J Shashidhara Prasad, Prof. V Pandit, Prof. M Nanjundiah, Prof. B L Pandit and Prof. Gangadhara Sastry**.

The welcome address we given by **Prof. Madhu Kapani, Dean, Faculty of Economics and Humanities**. **Dr. R Prabhakara Rao, Head, Department of Economics**, spoke about the conference theme, and highlighted the need for a conference of this nature at this juncture, where the Indian economy needs to perform better. The inaugural address was delivered by **Prof. J Shashidhara Prasad, Vice Chancellor, SSSIHL**. **Prof. V Pandit, Former Vice Chancellor, SSSIHL** gave some introductory remarks. The inaugural session ended with vote thanks proposed by Prof. N Rajagopala Rao.

After the Inaugural session, **Prof. B L Pandit, Former Director, Delhi School of Economics**, who gave a special lecture entitled Monetary policy and credit demand during the global financial crisis, wherein he highlighted the role of monetary policy in an economy, what is its limited role in the current context, where the Indian economy is experiencing the economic slowdown due to the recent global economic and financial crisis.

After the Special Lecture by Prof. B L Pandit, we had two parallel Technical Sessions, (Technical Session 1 and 2) the details of these sessions are as follows:



TECHNICAL SESSION 1: ETHICS AND ECONOMIC GUIDELINES

Dr. Sivakumar N, Department of Commerce, SSSIHL, Brindavan Campus presented a paper on Dharma and development – an empirical macro-economic analysis

Shanthi P and Dr. Arulalan M V, Guru Nanak College, Chennai spoke on Influence of spiritual quotient and ethical sensitivity on socially responsible consumption behaviour

Dr. Deepak Anand, Department of Management Studies, SSSIHL, Prasanthi Nilayam Campus presented a paper on Moving towards a multidimensional poverty index for India.

TECHNICAL SESSION 2: ETHICS AND ECONOMIC GUIDELINES

Dipyaman Pal and Dr. Arpita Ghose, Jadavpur University, Kolkatta, made a presentation on the topic Technical efficiency of rice and wheat production in India.

Dr. Sangeetha C Acharya, Smt. M M Shah Mahila Arts College, Gujarat, presented a paper entitled Agricultural sustainability in relation to water management of crops in drought prone district: a case study of north Gujarat state.

Punithkumar L M and Prof. Indira M, Department of Studies in Economics and Cooperation, University of Mysore, made a presentation on An analysis of the influence of agricultural policy on changing cropping pattern in India.

Latha M T and Shivanand Nari, Department of Studies in Economics and Cooperation, University of Mysore, spoke on





Agricultural policy towards food security in India: A macro analysis.

After the two technical sessions, we had a lunch break for an hour, followed by special lectures by Prof. Ganti Subrahmanyam, former director, National Institute of Bank Management, Pune. Prof. Ganti delivered two special lectures, the first one was on the topic Sector GDP substitutability in macro-money demand: Some novel model and evidence for India and the other on Economies of Concentration in Macro-Money Demand: Some Evidence for India.

The special lectures were followed by two parallel technical sessions (Technical Session 3 and 4) and the details are as follows:

TECHNICAL SESSION 3: TRADE AND DEVELOPMENT

Manikant T J and Raghavender Raju G, Department of Economics, SSSIHL, Prasanthi Nilayam Campus, presented a paper entitled An analysis of India's trade flows during post-reform period.

Kishore V R and Patil S B, CSIBER, Kolhapur spoke on India's foreign trade and employment: A causal analysis.

Raghavender Raju G, Department of Economics, SSSIHL, Prasanthi Nilayam Campus, made a presentation on An analysis of the current account in India's balance of payments: A structural disaggregated model.

Prapulla Malladi and Indira M, Department of Studies in Economics and Cooperation, University of Mysore, presented a paper titled The Impact of trade liberalization on Indian coffee exports.

TECHNICAL SESSION 4: ECONOMIC GROWTH AND DEVELOPMENT

Dr. Annadurai A, Madras Christian College, Chennai, gave a talk on Role of health and education in economic development - A case of Tamil Nadu

Anand C and Prof. Indira M, Department of Studies in Economics and Cooperation, University of Mysore, made a presentation on Impact of MGNREGP on rural households in Karnataka



Chiranjeevi, Sanyasi V and Prof. Ramakrishna R, Department of Economics, Andhra University, Vishakapatnam, presented a paper entitled, Rural uplift through inclusive growth

Aboobacker Sidheeque K P, Department of Economics, Pondicherry Central University, Pondicherry spoke on the topic MGNREGP: A programme for inclusive growth and development: an assessment

After all the technical sessions on day one, there was a visit to chaitanya Jyothi. The delegates were very happy after visiting the magnificent Chaitany's Jyothi museum. After this visit, the delegates straight proceeded to Mandir.

SATURDAY, 22 FEBRUARY 2014

The second day started with two special lectures, the first one was by Prof J B G Tilak, National University of Educational Planning and Administration (NUEPA), New Delhi spoke on the Topic Higher Education in India: Recent Developments, the second lecture was by Prof. Srinivasa Rao K S, Dean Sankara Academy of Vision, Coimbatore, who spoke on The role of health and education in Indian economy.

After the two special lectures, we had two parallel technical sessions (Technical Session 5 and 6), the details are as follows:

TECHNICAL SESSION 5: MACROECONOMIC MODELLING

Gridharan Subramaniam, Reserve Bank of India, Mumbai, spoke on Households' inflation expectations and monetary policy in India- studying the public's learning rules.

Rajbhushan J Nayak, Department of Economics, SSSIHL, Prasanthi Nilayam Campus, presented the paper on the topic GDP growth and public debt: alternative scenarios.

Vignesh S and Raghavender Raju G, Department of Economics, SSSIHL, Prasanthi Nilayam Campus, made a presentation on the topic Determinants of private corporate investment in India during the post-reform period.

Gopakumar K U, Department of Economics, SSSIHL, Prasanthi Nilayam Campus, spoke on food grain inflation: a disaggregative analysis.

TECHNICAL SESSION 6: FINANCIAL MARKETS

Kavitha Ranganathan and Srinivas Prakhya, IIM Bangalore, presented a paper on the topic A satisficing approach to measure risk preference.

Sivakiran K and Prabhakar Rao R, Department of Economics, SSSIHL, Prasanthi Nilayam Campus, made a presentation





on Analysis of stock market volatility in the emerging markets.

Geeta Bala M R, Department of Economics, SSSIHL, Anantapur Campus, presented a paper entitled Financial inclusion – financial literacy – women empowerment.

Vijayanarayanan A G, Arulalan M V and G Ananthapadmanabhan, Guru Nanak College, Chennai, spoke on Role of soft skills in human capital formation among higher education youth.

After the two parallel technical sessions, we had four special lectures. The first lecture was by Prof. K Narayanan, IIT Powai, Bombay, who spoke on Regional cropping pattern and climate change: evidence from an Indian state.

The second Speaker was **Prof. Arpita Ghose, Jadhavpur, Kolkatta**. She made presentation on the topic Interstate variation of efficiency of elementary education in India: A meta frontier and group frontier analysis.

The third special lecture was by **Prof. Prasad P M, IIT Kanpur**, on the topic Credence services: the role of liability system in India.

The last special lecture was by **Prof. D V Subba Rao, Acharya N G Ranga Agricultural University**, he spoke on the topic Food inflation and supply chain in agriculture.

After the lunch session, the delegates were taken to visit the Sri Sathya Sai Institute of Higher Medical Sciences (SSSIHMS). There at the Hospital, the director made a presentation to the delegates about hospital, its genesis and various departments in the hospital. After the talk, the delegates were allowed to go round the hospital. The delegates really felt that, it was not a hospital; it was a Temple of Healing.

The visit to SSIHMS, was followed by two parallel technical sessions (Technical Sessions 7 and 8), the details of the sessions are as follows:

TECHNICAL SESSION 7: INDUSTRY AND SERVICES - I

Dr. Ashish Singh, IIT Powai, Bombay spoke on Economic growth, regular employment and the need for labour market reforms: what does the data say?

Harini K V and Indira M, Department of Studies in Economics and Cooperation, University of Mysore, presented a paper on Growth and prospects for service sector in globalize economy a study of Indian tourism industry.

Sarmistha Das and Chandrima Sinha of Jadhavpur University, Kolkatta, presented the paper, entitled Scenario of LPG





powered public transport system in kolkata—a case study.

TECHNICAL SESSION 8: INDUSTRY AND SERVICES - II

Shanthi P and **Thiyagarajan S**, **Pondicherry University, Pondicherry**, made a paper presentation on the topic Tracing star power in TV advertisements: from appeal to purchase intention - a SEM analysis.

Kamalak Kannan P, **Vijayanarayanan A G** and **Baskaran E**, **Guru Nanak College, Chennai**, presented paper entitled An empirical study on water - power management (WPM) with special reference to Chennai city.

Shruthi B R and **Uma H R**, **Department of Studies in Economics and Cooperation, University of Mysore**, made a presentation on An analysis of Indian railways contribution towards employment generation.

A panel discussion on the topic “Indian Economy: Looking Forward” proved to be a wonderful way to end the conference. The moderator for this panel was Prof. V Pandit and the panelists are: Dr. T C Anant, Prof. B L Pandit, Prof. Ganti Subrahmanyam, Prof. K Narayanan.

- **Prof. B L Pandit** – Monetary Policy of India
- **Prof. K Narayanan** – Indian Industry and Employment
- **Prof. G Subrahmanyam** – Indian Financial Markets
- **Dr. T C Anant** – Regulation, Role of State and Repercussions

VALEDICTORY SESSION

The last session in the conference was valedictory. **Dr. T C Anant, Secretary to M/o Statistics and program Implementation & Chief Statistician of India, Govt. of India, New Delhi**, delivered the valedictory address.

The vote of thanks was proposed by **Sri. G Raghavender Raju, Assistant Professor, Department of Economics, SSSIHL** on behalf of the organizing team.

The Conference ended with Mangala Arati to Bhagawan Baba. The organizing team of Conference offer their love to the revered Founder Chancellor, Bhagawan Sri Sathya Sai Baba for making this conference a grand success.

For further information, you can download the [Book of Abstracts](#).

