

IEA NEWSLETTER

THE INDIAN ECONOMIC ASSOCIATION (IEA)

99th ANNUAL CONFERENCE

27th-29th December, 2016



Chief Guest Sh. Pranab Mukherjee, Hon'ble President of India, with the first copy of the conference issue of the Indian Economic Journal during the inaugural ceremony of 98th Annual Conference at Hyderabad

Sri Venkateswara University

Tirupathi

All Correspondences to be Made to

General Secretary and Treasurer

DR. ANIL KUMAR THAKUR

Secretariat Colony, Road No. 3, House No. B/6, Kankarbagh, Patna-800 020, Bihar (India)

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Our Conference President

PROF. RADHAKRISHNA is the Chairman of Centre for Economic and Social Studies (CESS), Hyderabad; Chairman, Commission on Inclusive and Sustainable Agriculture Development of Andhra Pradesh and Member of Indian Council of Social Science Research (ICSSR). He held several advisory positions in state, national and multinational institutions. He was the Chairman of Madras Institute of Development Studies and Member of the Governing Councils of several research institutes.

Prof. R. Radhakrishna obtained M.A. Economics and M.Sc. statistics from Andhra University and Ph.D. from Gokhale Institute of Politics and Economics (Poona University). He is an eminent development economist, well known academician, astute academic administrator and a dedicated teacher. He guided 25 doctoral students and made pioneering contributions to poverty and wellbeing, agriculture and rural development and food security. He published 9 books and more than 100 research papers in national and international journals, and contributed immensely to public policy research. His widely cited publications include: i) India's Public Distribution System: A National and International Perspective, World Bank 1998, ii) Empowering Rural Labour, 1998, iii) India Development Report, 2008, and iv) Handbook of Poverty in India: Policy Perspective, 2005. He was the conference president of: i) Asian Association of Social Science Research Councils, 1995, ii) Indian Society of Agricultural Marketing 1996, iii) Indian society of Labour Economics 2002 and iv) Indian Econometric Society 2008. He was editorial board member of several reputed journals including Journal of Quantitative Economics, Asia Pacific Journal of Rural Development and Journal of Asian Economics. He was awarded VKRV Rao Prize in Economics, 1985 and Telugu Atma Gaurva Puraskaram, 1998 for his eminent contribution in Social Sciences.

Prof. Radhakrishna held several important academic, administrative positions—Chairman, National Statistics Commission (2009-12); Director/Vice Chancellor, Indira Gandhi Institute of Development Research (2001-07); Vice Chancellor, Andhra University (1998-2001); Member Secretary, ICSSR (1994-97); Director, CESS (1985-2004) and Professor and the Head, Department of Economics, University of Hyderabad (1980-85). He served as expert member in several international organizations - Australian Centre for International Agricultural Research, 1997; UNESCO's Management of Social Transformation (MOST) 2004; and UNDP Regional Bureau for Asia and Pacific, 2005. He was Consultant to several multinational institutions like World Bank, Asian Development Bank, UNDP, FAO, etc. During his directorship, CESS emerged as a centre of excellence in social sciences and was recognized as a national institute by ICSSR. He introduced several innovative programmes in IGIDR like Social Policy research, M.Sc. in Economics, capacity building in the emerging areas of Law, Economics and Asian Studies. He worked as Chairman of a number Review Committees appointed by UGC, ICSSR and Central and State Governments. As Chairman of National Statistics Commission (NSC), he caused to finalize the National Policy on Official Statistics, NSC Draft Bill, code of statistical practices and formulated guidelines for outsourcing statistical activities.

Prof. Radhakrishna chaired several GoI Committees/ Expert Groups. Of them, the Expert Group on Farmers Indebtedness (2006-07) and the Committee on Credit Related Issues under SGSY (2008-09) are well known. National Rural Livelihood Mission was constituted based on the recommendations of the latter. He was also a member of 3 Planning Commission Expert Groups: i) Task Force on Projections of Minimum Needs and Effective Consumption Demand, 1977-78, ii) Lakdawala Committee on Estimation of Proportion and Number of Poor, 1989-93 and iii) Tendulkar Committee to Review the Methodologies on Estimation of Poor, 2006-08. Now he is working on the problems of AP agriculture to make it more inclusive and sustainable.

INDIAN ECONOMIC ASSOCIATION (ESTD:1917)

Dr. Anil Kumar Thakur

M.A. M.Ed. Ph.D.

P.G. Department of Commerce

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ADDRESS FOR CORRESPONDENCE

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Dear Friends,

Greetings my dear friends! Another year, another report as the General Secretary and Treasurer of this august body! Call it God's will or your love, I think a mixture of both, and destiny chose for me to write this Newsletter message again in 2016. Last year September was an overwhelming phase of my life, something that I will cherish forever and thank the Almighty for showering me with blessings and endowing me with the extended IEA family that is loving, supportive and doting much beyond my expectations! When I had decided that I will no longer contest for the post of General Secretary and Treasurer and had written so too in my messages to you last year, your love and support in form of filled up, unsigned nomination forms for me to submit left me speechless and spellbound! Receiving as many as 85 nomination forms from all across the country was something that had not occurred to me in the wildest of my dreams and a whole hearted thank you is all I can say for such a loving gesture. And then, rest is history and as they say, 'fortune favours the brave', destiny willed for me to win uncontested. Though on a personal level, I would have preferred a contest because that gives me too an eye opener about where I stand and to keep reminding myself to never fail those who showed their faith in me. Never-the-less, I am as duty-bound now too and your insistence for me to conduct the centenary year celebrations is what finally propelled me to uphold the love and faith of so many of you and I hope we do have a memorable centenary year ahead.



I would now like to invite you all to the forthcoming 99th Annual Conference of the IEA that is being held at Sri Venkateswara (S.V.) University, Tirupati, Andhra Pradesh, as usual from 27th—29th December. I would like to express my gratitude to Prof. A. Damodaram, Vice Chancellor of S.V. University and Chief Patron of this conference for this benevolent gesture. His personal request in Hyderabad and now too his taking personal interest in everything for the success of the conference is not something one sees everyday from the Vice Chancellor that is indeed exemplary and my heartfelt thanks to him for his able personal guidance. Furthermore, I would also like to thank here Prof. M. Devarajulu, Registrar of SV University and a very active life member of the IEA family for his repeated assurance to me that he will take personal care of everything too and make this 99th conference a grand success. Thanks are also due to Prof. R. Radhakrishna, Chairman CESS, who very graciously accepted to be the Conference President for this year's conference.

Speaking next of the year that went by, one of the most disappointing things that happened was that I became aware of the fact that the Indian Economic Journal had not been published for the years of 2013 and 2014 under Prof. Panchmukhi's editorship and in 2015, Prof. R.K. Sen became terminally ill and sadly, left us all, hence no issue for 2015 was brought out as well. I had been so involved in IEA's affairs and had entrusted all the Journal's work to Prof. Panchmukhi, so it came as a shock to me when the matter of discontinuity came to my notice. I completely acknowledge that I cannot shrug away from owning the responsibility for the journal, but it is like when a younger child of the family entrusts a senior family member with some task, he does not expect betrayal and becomes complacent. However, on knowing the current situation, I immediately undertook this mammoth exercise and brought out the issues of 2013, 2014 and 2015 (Volumes 61, 62 and 63) as e-journals from IEA office so that the continuity could be maintained.

For the issues on Volume 64, 2016 onwards, the contract for publishing of the Indian Economic Journal has been signed with Sage Publications. This is another feather in our dear President Prof. Thorat sir's cap and an addition to the immense contribution he has made for the betterment of the Association. It was his heartfelt desire that the Journal should be entrusted to a reputed Publishing House and the signing of the contract with Sage was a step ahead in this direction. In fact, due to

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international practices adopted by Sage and the associated compulsions of the same, we had to even agree for the distribution of the Journal among all members as an e-journal. This and other commitments, especially the financial ones, were really making it difficult to sign the contract, but for the welfare, name and reputation of the Journal, we decided to go ahead with the same. With Prof. Thorat Sir assuming the responsibility of the Chief Editor, I'm confident that he and his team of Editors will surely scale this mammoth task as well. Plus, I'm sure, like in all difficult times, when we have all been as a united family, you too will render your full support to meet this highly demanding challenge. In fact, due to Thorat sir's personal interest in IEA and his selfless service for its betterment always, almost all EC members and so many other members too I keep meeting at various fora have requested me to convey to Thorat sir that they earnestly request him to consider being the President of IEA this time around too, especially since the centenary year celebration is around.

I would also like to apprise you of a heartening event that occurred this year. As you are aware, you, the GB, has already expelled Dr. Ghanshyam N. Singh from IEA and terminated his membership, not for the reason of filing regular RTI queries, as he so claims, but for the false, highly fabricated and damage causing mails he sends to various offices to create a serious dent in IEA's image. None-the-less, his termination of membership does not seek away from him the rights conferred upon citizens under the RTI Act and frustratingly, he filed an instant appeal before the Central Information Commission (CIC) on 20/04/2015 "stating that the functionaries of IEA be asked to explain the cause of delay/ denial of information and initiate penalty proceedings against the CPIO." The IEA, represented by myself and Dr. Deepti Taneja, CPIO, submitted that the said RTI queries were not replied to because they were not addressed to the PIO, the information for which, besides being available on IEA's website, is also clearly stated on Page 26 of IEA Newsletter of 96th Annual Conference whose cover and initial few pages Dr. G.N. Singh had appended in support of his appeal to the hon'ble CIC. The hon'ble CIC then disposed of the appeal with the observation that "appellant's" (Dr. G.N. Singh's) "RTI application was not received by the CPIO, as he had not addressed RTI application to the designated CPIO." It was indeed heartening to see justice prevail so beautifully and another false claim and propaganda of Dr. Singh fall flat on its face. As Aristotle said, "At his best, man is the noblest of all animals; separated from law and justice he is the worst."

I would like to conclude the message now by reiterating that it was your love and support that I am here again, especially also since the centenary year celebrations have begun, but with all humility at my command, I would like to say that I have had the most fulfilling of times I could have asked for in IEA. I am now teaching, preparing and making the next generation of IEA ready to become actively involved in IEA's administrative and official works. It is the active, aware and those devoted to IEA's cause among you younger generation who now has to take lead for IEA's works. I look forward to the same love and support from you all for the new team too as well as in all my future endeavours.

नाराजगी जमकर करो लेकिन ये गुंजाइश रहे,
जब कभी हम दोस्त हो जाएँ तो शर्मिन्दा न हों।

I would like to end with a few lines by Bashir Badr jee,

Looking forward to seeing you in Tirupati. May Lord Balajee bless us all.

With Warm Regards,

Yours Sincerely

(Anil Kumar Thakur)

FELICITATION AND HONOURS TO IEA FAMILY MEMBERS

Member of IEA Family offer their sincere felicitation to the following persons on their achievements and assignment of new responsibilities. We wish them all success.



Prof. Gurmail Singh
has been appointed as
the Vice Chancellor of
Akal University, Punjab



Prof. M. Muzammil
has been appointed as the
Vice Chancellor of
Dr. Bhim Rao Ambadkar
University, Agra

MESSAGE FROM PRESIDENT ASSOCIATION AND IEJ EDITOR-IN-CHIEF



Professor Sukhadeo Thorat



Center for the Study of Regional Development,
J.N.U., New Delhi

Chairman : Indian Council of
Social Sciences Research
Aruna Asaf Ali Marg, New Delhi
E-mail : chairman@icssr.org

Dear Colleagues,

Greetings to the all Members of IEA, Executive Committee Members, Vice President, Joint Secretaries, General Secretary and Treasurer, Dr. Anil Kumar Thakur, former Presidents of the IEA and friends of IEA. Let me begin with profound thanks to the Executive Committee Members and the members of Association for your support and efforts to make the working of Association easy and supportive. Needless to say that without your support, the Association would not have progressed the way it has during the last few years.

Let me welcome Professor R. Radhakrishna, Chairman of Centre for Economic and Social Studies, Hyderabad. We thank Prof. Radhakrishna for accepting to be the President of the 99th Annual Conference 2016, to be held in Tirupati, Andhra Pradesh. Prof Radhakrishna is an internationally known Economist of repute. Beside being a teachers, he has served in several capacities - as Vice-Chancellor of the University; Director of the Indira Gandhi Institute of Development Studies, Mumbai; Member Secretary of the ICSSR; Chairman of National Statistical Commission, and many more contributions in many other capacities. His association with IEA as conference President will enhance the status of the Association .

During the last year, the Executive Committee of IEA has taken several initiatives. One of initiatives was to assign the work of Indian Economic Journal to SAGE Publications. The IEA fraternity is deeply saddened over the demise of Prof. R.K. Sen who was a very active member of the Association, and had taken over as the Editor of the IEJ. We will miss him so much. The handing over of the IEA Journal to Sage was made more difficult due to the demise of Prof. R.K. Sen. But the difficult job of collecting the papers and other works was handled by Dr. Anil Kumar Thakur and Dr. Deepti Taneja. It is due their efforts that we could bring out the first and second issues of 2016. I therefore thank both of them for their effort and making the handing over of IEJ to SAGE Publications possible. The first and second issues of the Journal, 2016 are due the efforts of both of them. The third and fourth issue will be managed by new team of the Editors. The members of the Association have an added responsibility to see to it that our paid membership increases in number such that we are able to keep the Journal running and fulfil the commitment to SAGE.

I must also mention here that the Association has enhanced the per-conference activities by organising several Regional conferences, which are quite useful to the regional associations, particularly to the young faculty. I congratulate the office bearers of the Regional Associations for taking the initiative for such conferences and seminars. I feel sorry that I could not attend these conferences.

I must bring this message to an end now. But I must mention about the big task before the Association, as the 100th year of the Association is approaching fast. The Association should take early initiative to plan the activities during the centenary year in 2017, involving all former presidents and other distinguished academicians in the country.

This year 2016 Conference will be held in Tirupati. I am quite sure that with your support and cooperation, it will also be as successful as the earlier conferences.

Thank you once again for your cooperation. Hope to see you on December 27, 2016 in Tirupati.

Sukhadeo Thorat
IEA President and
Editor-in-Chief, IEJ



Members wishing to make any correspondence with the President, Prof. Sukhadeo Thorat are requested to kindly contact the following:

Sh. Sudesh Madanpotra, PS to the Chairman, ICSSR, New Delhi.
Email id: smadanpotra@gmail.com, Mobile: 9871013377

MESSAGE FROM CONFERENCE PRESIDENT

Dear Colleagues/ Fellow members,

I am greatly elated to be the president of pre-centenary IEA Annual Conference to be held during 27th-29th December 2016 in Sri Venkataswar University, Tirupati. IEA is one of the oldest and biggest academic association in India having 5000 plus members drawn from wide spectrum—from policy makers, academicians and graduate students. In addition to the annual mega event (Annual Conference), IEA organises a variety of academic activities in economic discipline: workshops and seminars at both national and regional levels. It also encourages and organises state-level chapters which are labelled as state economic associations. Its annual conference is a mega event drawing 2000 plus members and 300 plus papers on select economic themes which are to be published in multi-volume conference issue of Indian Economic Journal. It also publishes monographs and edited volume on selected themes. The conference themes always have eminence current relevance focusing on frontier areas of economic research. They have a mix up economic theory and current economic problems of India. The 99th Annual Conference is going to discuss the macro economic performance of Indian economy such as savings & investment, economic growth & inflation, federal public finance, international trade & balance of payment, banking and agriculture growth. All these topics are of great current economic relevance and both economist and common man have equal interest in them.

I congratulate the Department of Economics and the administration of Sri Venkatswar University for their initiative to organise the 99th Annual Conference of IEA. I also congratulate Prof. Sukhadeo Thorat, president, Dr. Anil Kumar Thakur, General Secretary and Treasurer and other office bearers of the Association for their resolve to hold the same in Tirupati. I was very much impressed with the discipline shown by the participants and enormous energy and effort put up by the office bearers of the Association during the 98th Annual Conference held at CESS, Hyderabad. I wish the same spirit will prevail among them even in the forthcoming annual conference at Tirupati.

Finally, I wish the 99th IEA Annual Conference would be a great success paving the way for the grand centenary celebration to be held during December 2017.

With best wishes

R. Radhakrishna



Hon'ble Former Prime Minister of India, Dr. Manmohan Singh, releasing the Indian Economic Association Newsletter 2015 at his official residence



General Secretary and Treasurer, Dr. Anil Kr. Thakur discussing with Dr. C. Rangarajan, Former Governor, Andhra Pradesh and Former Chairman, Economic Advisory Council to the Prime Minister about the various issues of IEA and particularly, 99th annual and centenary Conferences of IEA

99TH ANNUAL CONFERENCE

VENUE:

Sri Venkateswara University

Address:

NH 205, Tirupathi, Andhra Pradesh 517502



CHIEF PATRON

Prof. Avula Damodaram

Vice-Chancellor,

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PATRON

Prof. V. Jayasimhulu Naidu

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Prof. D. Krishnamoorthy

Local Organising Secretary

Dept. of Economics,

SVU College of Arts, Tirupati

Phone: 0877224944, 09440063023

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Prof. M. Devarajulu

Executive Committee Member

Invitee and Registrar

Sri Venkateswara University

Phone : 0877-2289414 (O)

Email : registrar@svuniversity.ac.in;
registrarsvu@gmail.com

DATES : 27-29 DECEMBER, 2016

Details of the conference arrangements (venue, registration, reception, accommodation, boarding, excursion, etc.) would be made available later through conference brochure. Members still desirous to know more, are advised to contact the Local Organising Secretary on the address as noted above

THEMES FOR THE 99TH ANNUAL CONFERENCE OF THE IEA 2016

Central Theme: Macro Economic Performance of Indian Economy

Theme 1: Perspectives on Theoretical Issues Relating to Economic Growth, Inflation, and Saving and Investment

There has been a quantum jump in Macroeconomics from classical to Keynesian and then on to Post-Keynesian theories. True theoretical developments have helped policy immensely and most important practical implication has been what seems like the ending of the business cycles and the go-bye to likes of the Great Depression. Yet new problems have surfaced in industrialized and developing economies in the context of loosely coordinated global integration. It is in this context that perspectives on theoretical issues relating to economic growth, inflation, saving and investment gains special significance and the following sub-themes are suggestive for paper writers.

Sub-themes:

1. Inflation and Growth: Beyond the Philips Curve
2. Investment Theory: Role of Interest Rates
3. Investment, Innovation and Growth: Linkages and Limitations
4. Open Economy Macroeconomics: Lessons for Growth and Inflation

Theme 2: Macro Economic Performance related to Revenue and Expenditure

A. Issues related to Government Revenue in India

Indian economy is highly dominated by the grey economy (i.e., the unorganized sector). A huge chunk of the government revenues get lost due to the accounting problem. Additionally, due to the enormous emergence of e-commerce in the Indian economy it is getting difficult for the government to monitor the tax calculation and tax revenue collection. Besides, the problems of black money persisted in Indian economy for long time. Presently, we are going through a big challenge in implementing the GST policy. To address the issues related to the government revenue, the following sub-themes are suggestive for paper writers.

Sub-themes:

1. Issues related to tax-avoidance and tax-evasion
2. Issues related to Goods and Service Tax (GST) Implementation

3. Issues related to Tax revenue of States
4. Inter-government relations regarding tax collection
5. Tax Reforms and 14th Finance Commission
6. Tax incentives and Growth

B. Issues related to Government Spending Priorities in India

Governments play crucial role in economic development especially for developing countries. For India, government spending on education, health, and other social sectors are important for poverty alleviation and for achieving inclusive growth. Government spending is required in infrastructure sector to facilitate private investments in the economy. Agriculture sector, which provides employment to majority of people in India, is a priority area of the government to alleviate poverty and provide employment opportunities. Rural development is another priority area where government spends money. However, it is important to focus on improving the quality of government spending and stick with fiscal prudence to achieve macroeconomic stability in the long run. In this context, empirical research on government spending on priority areas can provide insights into the effectiveness of government spending. The following sub-themes will be the focus of this session:

Sub-themes:

1. Quality of Government spending and fiscal consolidation
2. Effectiveness of Government expenditure on Agriculture & Rural Development
3. Effectiveness of Government expenditure on health and education: Issues and Challenges
4. Effectiveness of Government expenditure on welfare programme (MGNREGA, Social Security)
5. Challenges in infrastructure financing

Theme 3: Issues relating to Trade and Balance of Payments in India in the Context of Global Changes and Instability

In the past five years or so, India's exports did not cross the \$300 billion mark. Indian share in global manufacturing exports was 1% in 2004 and just 1.4% a decade later in 2014. In sharp contrast China had a share of 2% way back in 1990 and it climbed up to 20% by 2014. The main change on

the global arena is the emergence of China as an economic powerhouse. In addition the world economy has its own instability due to unforeseen events such as the sub-prime crisis.

For a while India was seen to be moving up rapidly on service exports; but the unseen price perhaps was the dwindling interest and loss of competitiveness in manufacturing exports. The future seems bleak on two fronts: competition is mounting on the service export front, and none seems to know/care on gaining an edge on manufacturing for the rest of the world. The time is now to address these and related challenges, and the sub-themes below reflect the position.

Sub-themes:

1. India's exports: Trends in Composition and Policy Implications
2. Foreign Direct Investment and Export Linkages: Trends and Issues
3. Efficacy of Exchange Rate and Incentives as Export Drivers
4. China's Export Performance and Lessons for India
5. Falling Oil prices and its implications on India's external sector
6. Exchange rate volatility and trade performance.
7. Global slowdown and its impact on India.
8. The deadlock in WTO negotiations and its implications for India
9. International monetary policies and its implications on India's balance of payments.
10. Capital flows in the context of crisis in global economy.

Theme 4: Issues Related to Financial Sector in India with a focus on Banking Finance

We are witnessing a global slowdown, as the growth in advanced economies is virtually stagnant. The recovery from the global financial crisis in the USA is modest. The emerging and developing economies have also witnessed a significant slowdown in growth. Against this backdrop, the only hope of a resurgent growth is India, which is poised to grow at 7 to 8%. To achieve India's growth potential, the banking and financial services sector has a major role to play. Though the banking and financial services sector in India has weathered many storms since the global slowdown, it has experienced the shrinkage in the balance sheets since 2011-12. The decline in credit growth reflects the slowdown in industrial growth, poor earnings growth reported by the corporate, and risk aversion on the part of banks. The recent news around the rising "Non-Performing Assets" (NPA) and instances of misgovernance have brought to the fore the risks faced by the sector. The papers should address the challenges and concerns through

varied research questions related to the forward-looking challenges to the banking sector in the difficult operating environment such as risk management, asset-liability mismatches, systemic risk and sources of vulnerability, and managing profitability in the period of declining margins, dealing with the emerging challenges of crypto-currency and e-commerce, regulatory challenges, etc. Given this scenario, the following are the sub-themes:

Sub-themes:

1. The asset quality concerns (non-performing assets) and crony capitalism
2. Risk management issues in liquidity, borrowing, and pricing of banking services
3. The ineptness of Indian banks in the rapid and effective transmission of monetary policy
4. Compliance with the increased capital requirements under Basel III norms
5. Ensuring financial stability besides ensuring financial inclusion

Theme 5: Future Perspective on Indian Agriculture Growth

Agricultural sector supports 48.9 % of the population contributing approximately 14 % of GDP. It is in agricultural sector most number of poor and malnourished are there and the sector is growing even slower than the growth rate of the population. The share of GDP is much less than the share of the population causing instability. Yet another problem is the low level of irrigation which causes low productivity and high fluctuations in output and prices resulting in low levels of incomes and sometimes farmers suicides. What is the remedy?

Sub-themes:

1. Causes, consequences and remedial measures of declining share of agriculture in GDP.
2. Fluctuations in agricultural output: The importance of irrigation in promoting growth and reducing fluctuations in output.
3. TFP in food crops and commercial crops and their determinants.
4. Agriculture price and support policy for outputs and inputs
5. Agrarian Crisis, Farmer's Indebtedness and Priority sector lending to agriculture
6. Organic farming vs. conventional farming.
7. Climate change impact and mitigation & Crop insurance
8. Agriculture sector in inclusive growth.

SPECIAL SESSION ON THE ECONOMY OF ANDHRA PRADESH

The special session of the 99th Annual Conference will deal with the economy of Andhra Pradesh. Papers on the same would be invited by and are to be sent directly to the Convener and Co-convenor of this session:



CONVENOR

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LAST DATE OF SUBMISSION OF PAPERS

Papers must reach latest by 30th September 2016. Papers received after the last date will not be considered for publication in the Special Conference Issue of the Journal. Members can however be allowed to present their papers received after the due date only with the permission of the President Association.

SIZE OF PAPER AND NUMBER OF COPIES

The paper should be in about 3000 words typed in Times New Roman font 12 in 1.5 space, with an abstract of 500 words. **Papers without the abstracts will not be considered for publication.** Along with a hard copy, the CD containing the paper must be sent. Articles should be typed in MS-WORD only. **Research Papers on other formats, like pdf will not be considered. Papers without the Abstract will also not be considered.** Kindly also mention your date of birth in your forwarding letter for consideration of awards for your paper.

One hard copy of the paper should be sent to the President Association and one hard copy **along with a CD** should reach Dr. Anil Kumar Thakur, latest by 30th September, 2016, on their addresses given below.

President Association

PROFESSOR SUKHADEO THORAT

Indian Economic Association

Chairman : Indian Council of Social Sciences Research

Aruna Asaf Ali Marg, New Delhi.

Phone : 011-26741679

E-mail: chairman@icssr.org

General Secretary and Treasurer

Dr. Anil Kumar Thakur

Road No.3, House No. B/6, Secretariat Colony,

Kankarbagh, Patna- 800 020, Bihar (India)

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The list of papers received would be displayed on IEA's website by 5th October, 2016. The senders of papers are requested to see this list to confirm the receipt of their papers by the IEA Office to safeguard against lost/ delays in postal transfers. Those whose names do not figure in the list are requested to **send an email of their paper** along with a scanned copy of proof of having sent it earlier to Dr. Anil Kumar Thakur at his email address anilkumarthakur.iea@gmail.com, latest by 10th September, 2016 for the same to be considered for onward action.

IMPORTANT DATES

- | | |
|---|---|
| • Last date for submission of Paper: | 30th September, 2016 |
| • Notification of Papers received on IEA's website: | 5th October, 2016 |
| • Last date for receipt of papers lost earlier in postal transfers: | 10th October, 2016 |
| • Notification of accepted papers on IEA's website: | 5th November, 2016 |
| • Date of Conference: | 27th—29th December, 2016 |

MEMORIAL AND SPECIAL LECTURES

To pay tribute to distinguished Economists for their outstanding contribution to the field of Economics, like every year, this year too the IEA will organize three Memorial Lectures in their honour --one in the memory of one in the memory of **Prof. P.R. Brahmananda**, other in the memory of **Prof. Vera Anstey** and third in memory of **Professor D.L. Narayana**.

In collaboration with the NSE, the IEA will also conduct its Annual Lecture Series on Financial Economics with specific reference to Capital Markets in India in the name of **Dr. R.H. Patil Memorial Lecture**.

IMPORTANT NOTE FOR CONFERENCE PARTICIPANTS

Kindly note that the certificate of participation/ paper presentation will only be issued after the valedictory function is over on 29th December, 2016. No request for issuing the certificate on an earlier date or time or of sending them through post at your address will be entertained either by the IEA or by the host university. Please make your return tickets planned and confirmed accordingly because no such request will be entertained even on producing your return journey ticket of an earlier date or time because the IEA and the host institution makes arrangement for your stay up to the morning of 30th December.

IMPORTANT NOTE FOR THE PAPER WRITERS

- + The papers of only those authors will be considered who are members of the Indian Economic Association. Those who are not the members of the IEA, but wish to submit their papers, will have to first become members by filling the requisite form and fees, the details of which are available at the IEA website.
- + The co-authors too need to be the members of the IEA. Co-authors, who are not the members of the IEA, will automatically have their names deleted from the Paper Author(s) unless they too become the members.
- + Contributors of research papers are required to mention their E-mail ID, Phone/Mobile Number and address with PIN code along with their names and age in their covering letters. These are essential for coauthors also. This information is mandatory. It will help the editorial board to communicate to the contributors in an efficient manner.
- + The Paper Contributors are requested to also mention in their forwarding letters their Permanent Membership Number. The latest IEA's Membership Profile 2015 is also available at IEA's Website for your ready reference (in the 'conferences and events' page)
- + By sending your paper, if accepted for publication in full, you are implicitly undertaking to come and present the Paper during the Annual Conference. The failure to abide by the same will amount to your future Paper contributions to the IEA being liable to be rejected for any further action.

CURRENT TOPIC DISCUSSION

The 99th Annual Conference will also be host to a few Panel Discussions, with possible partnership of various think tank and other institutions, that will debate and deliberate on contemporary relevant issues of the day.

1st Organising Committee Meeting for 99th Annual Conference at Tirupati

SRI VENKATESWARA UNIVERSITY, TIRUPATI

Dr. Anil Kumar, Thakur, General Secretary and Treasurer, Indian Economic Association, Visited Sri Venkateswara University, Tirupati and discussed in detail about to organize 99th Annual Conference under the Chairmanship of Hon'ble Vice-Chancellor, Prof. Avula Damodaram, S.V. University, Tirupati, on 20th June, 2016 at Vice-Chancellor's Chamber at 4.00PM.

MEMBERS PRESENT

1.	Prof. Avula Damodaram Vice-Chancellor	<i>[Signature]</i> 20/6/2016
2.	Dr. Anil Kumar Thakur General Secretary & Treasurer Indian Economic Association	<i>[Signature]</i> 20/6/16
3.	Prof. L.K. Mohan Rao Former President Indian Economic Association	<i>[Signature]</i> 20/6/16
4.	Prof. M. Bhaskar Rector	<i>[Signature]</i> 20/6/16
5.	Prof. M. Devarajulu Registrar	<i>[Signature]</i> 20/6/16
6.	Prof. G. Sudarasanam Dean Foreign Relations & Alumin Matters	<i>[Signature]</i> 20/6/2016
7.	Prof. M.P. Narasimha Raju Director, DDE	<i>[Signature]</i> 20/6/16

MINUTES

1. Appointment of Local Organizing Secretary.
2. Appointment of various committees like Reception, Souvenir, Finance, Transport, Registration, Accommodation, Hospitality, Media, Culture, etc.
3. All the committees will be appointed by the Hon'ble Vice-Chancellor of the host University.
4. Dr. Anil Kumar Thakur, General Secretary, IEA will provide seed grant of Rs. 2.00 lakhs in the month of July, from the registration of the delegates expected income of minimum Rs.20.00lakhs.
5. UGC will provide Rs. 5.00lakhs in the month of October, 2016.
6. Remaining expenditure to organize the event, host University will raise through various sources like Central Government, State Government, Public and Private Sector, except ICSSR and RBI.
7. Conference will also organize a Special Session on the Economy of Andhra Pradesh, for this Hon'ble Vice-Chancellor has nominated Prof. B. Nagaraja as a Convener and Prof. C. Gangaiah as Co-convener.
8. IEA will also organize a memorial lecture in memory of Prof. D.L. Narayana to be delivered by top economist from abroad.



Members of the Organising Committee rise for the National Anthem to mark the beginning of the meeting for 99th Annual Conference of the IEA



Professor Avula Damodaram, Hon. Vice Chancellor, S.V. University, Tirupati Chairing the organising Committee Meeting



General Secretary and Treasurer, Dr. Anil Kumar Thakur, along with Prof. D. Krishnamoorthy, Local Organising Secretary, in discussion with Prof. D. Krishna Kumari, Dean; Prof. G. Sandhya Rani, Head, Dept. of Women's Studies and other faculty members of Sri Padmavathi Mahila Visvavidyalayam, Tirupati for successful organisation of 99th Annual Conference of IEA



Prof. P. Anbalagan being presented with the best teacher in Economics award 2015-16 given by Malcolm & Elizabeth Adiseshiah Trust, Chennai



General Secretary and Treasurer, Dr. Anil Kumar Thakur felicitating Dr. Sacheen Aloney at Kalaburgi, Karnataka, for his dedication towards IEA activities

98th ANNUAL CONFERENCE OF THE IEA

A REPORT

Prepared by Deepti Taneja with inputs from Rachna Dixit, P. Anbalagan, Kakali Majumdar, G. Alivelu, Bharti Pandey, Hansa Jain, C.A. Priyesh, Budhen Saikia, Seepana Prakasam, Sarath Chandran, Abhishek Kumar, Nasir Khan, G. Sridevi, Rahul Mhoptare, Amit Khokhar, Dastagir Alam, Asim Karmakar, R. Santosh, D. Narayanan, Yogesh Yadav and K.K. Srivastava

INAUGURAL SESSION

The Centre for Economic and Social Studies organised the 98th Annual Conference of the Indian Economic Association, with the support of School of Economics, University of Hyderabad and Institute of Public Enterprise (IPE), Hyderabad, at Professor Jayashankar Telangana State Agricultural University Campus (PJTSAU) Rajendranagar, Hyderabad, Telangana State during 27th to 29th December, 2015. The conference addressed the following major themes;

1. Changing Notions of Human Development and the Millennium Development Goals 2015
2. Income, Wealth Inequalities and Social Class
3. Policies and Strategies for Growth with Job Creation and
4. Education, Skill Development and Access, Especially in Context of Privatisation of Education.

In addition to these a special session on the 'Economy of Telangana' was held to discuss the problems and prospects of the said economy.

The 98th Annual Conference of the IEA was **inaugurated** at the august hands of **His Excellency, The President of India, Shri Pranab Mukherjee**. The inaugural session started with the National Anthem by the Army Band and followed by welcome speech of the **Prof. Sukhadeo Thorat**, President, IEA and Chairman ICSSR, New Delhi. Prof. Thorat welcomed the Chief Guest, the Hon'ble President of India, Shri Pranab Mukherjee; Prof. C. H. Hanumantha Rao, former member, Planning Commission and Chief Patron of IEA; Prof. Kaushik Basu, Chief Economist and Senior Vice President, World Bank and President of the 98th Annual Conference of IEA; Sh. ESL Narasimhan, Governor of State of Telangana; Deputy Chief Minister of Telangana State; Dr. Anil Kumar Thakur, General Secretary and Treasurer; Joint Secretaries; Executive Committee Members; delegates and other guests.

Prof. C. H. Hanumantha Rao, Chief Patron of IEA, welcomed the Chief Guest and Conference President and

delegates on behalf of the IEA and expressed his pleasure to have Hon'ble President of India as the Chief Guest of the Conference. He also emphasised that under the leadership of Shri Mukharjee as Finance Minister of India, the Indian Economy had realised a remarkable growth. A detailed view of working of IEA in the field of academic research and extension services was presented. He praised Dr. Anil Kumar Thakur, General Secretary and Treasurer, IEA for his consistent endeavour and zeal in making the IEA as an institution of international repute. Prof. Rao stressed that it is only because of the regular efforts made by him that the IEA has progressed recently and in true sense achieved the goal of inclusive growth where there is space for every one teaching and doing research, be in far flung rural areas or in metropolitan cities.

The welcome address was followed by the Presidential remark given by **Prof. Kaushik Basu**. He talked about the world economic scenario and emphasized the importance of Indian economy along with the opportunities available in the international market. He said that the world economy is growing by nearly 2.5 percent in the recent years and highlighted about the performance of some major economies of the world. He observed that Russian economy is facing the problem of recession and realising negative growth of 4 percent, the performance of Brazil is also not good and just managed to grow by 3.5 percent, while South African economy was also passing through bad days and barely growing. Opposite to this India and China had managed to grow rapidly and have registered a growth rate of more than 7 percent in the recent years. Under these circumstances, the responsibility of growth of world economy largely rests on the shoulders of these two economies, Prof. Basu opined. However at the same time he also warned these economies against the problems of Middle East countries and the problem of refugees. At the end he remembered and recognised the contributions of Hon'ble President of India, Shri Pranab Mukherjee as the Finance Minister of India in achieving the sustainable and rapid growth of Indian economy.

Before the inaugural address of the Chief Guest, **conference volumes were released by the Hon'ble**

Governor of Telangana State and a copy of the same was presented to Hon'ble President, Shri Pranab Mukharjee.

Sh. Pranab Mukherjee started his **Inaugural Address** by showing his affection and association with IEA though not directly but through its members and especially Prof. Kaushik Basu. He also gave good wishes for the upcoming centenary celebration of the Association. He mentioned 1917 as the final year of Second World War and recalled the contributions of renowned economists like Dr. Manmohan Singh, G.R. Gadgil, Alak Ghosh etc. who brought momentum changes in the field of economic administration and policy formulation that continued for a longer period.

The Hon'ble President of India introduced the four major themes of the conference by showing their historical importance. While elaborating the importance of the first theme, 'Education, Skill Development and Access, Especially in Context of Privatisation of Education.', he talked about the ancient history of 1800 years ago when India was a leader in Higher Education and disseminated knowledge to the world through the famous Nalanda University. He counted the achievements of our country in this field as visitor of more than 400 universities/institutes and pointed out that IIT Bangalore and Delhi have secured position in the list of top 200 universities of the world. However he opined that a lot has to be achieved and for this we have to focus on availability, accessibility and quality of education.

Shri Mukharjee advocated about the need of 'Policies and Strategies for Growth with Job Creation'. He opined that we are in the best demographic phase and can earn demographic dividends. But for this we need to have quality education with skill development. He stressed on those policies and strategies of growth that can have their implications for employability of masses. He felt that a growth process can be meaningful if and only if, it improves the life of the last man on the income ladder. Here the IEA can help the nation by showing those paths or policies/strategies that can cater the need of job creation according to the demographic structure of the country.

While discussing about the theme 'Income, Wealth Inequalities and Social Class' in the light of the present situation, Sh. Mukherjee observed that the financial crisis that came in India in 2008 had changed the face of income, wealth inequalities and social class. The growing inequality can be reduced only by increasing the annual turnover and its distribution. In this field the change in India's education system may help which is leading towards the human capital formation in the diverse direction. This diversity

in human resource can be clubbed with the growth and job creation for balancing growth with equity. The income and wealth inequalities can also be reduced by promoting the entrepreneurial skills through recent government programmes like Start Up India, Stand Up India, Make in India, Digital India, Skill India, Pradhan Mantri Jan Dhan Yojna, etc. Addressing the theme, 'Changing Notions of Human Development and the Millennium Development Goals 2015', the Hon'ble President of India focused on the role of human capital development in realising the Millennium Development Goals and Human Development. He expects that the major 17 goals of MDG and SDG can be realised by 2030. He further pointed out that India has to play a critical role in realising gender equity, healthy life and economically sustainable and just society.

Post the Hon'ble President's departure, **Dr. Anil Kumar Thakur**, General Secretary and Treasurer, IEA, expressed his gratitude to Hon'ble President of India for inaugurating the 98th Annual conference. Dr. Thakur also expressed his words of appreciation to Prof. Kaushik Basu for being Conference President and especially for inviting the Hon'ble President of India as Chief Guest of the Conference. He also thanked CESS for being such a wonderful host and welcomed all the guest present in the seminar.

In his **Presidential address**, **Prof. Kaushik Basu**, further explained the global economic scenario which is passing through very difficult time and trapped under pick-up and slowdown situations. The world has witnessed a long stagnation period for 2008 to 2015 because of so many crises including mortgage market of U.S, sovereign debt crisis of E.U, Euro Zone crisis, crude oil price drop, fall in commodity prices, refugee crisis and many more. In this situation of crisis, he informed that the World Bank has forecasted that the days of stagnation are about to be over. In this forecast of World Bank Prof. Basu said that there are some opportunities for the Indian economy. To harness these opportunities he suggested to take up the changing relationship between labour and technology at the international level. He advised to adopt labour saving and labour linking technologies where machines and robots are supposed to play a greater role.

Talking of future he recommend that there is need to have certain changes in the economy which may include positive politics, preparing strong financial base for government (for example accumulation of 7 billion \$ wealth from 3G spectrum sale), making big investments, linking of roads, reducing leakages in food subsidy, giving right direction to human psychology & mind, giving special

incentives to teachers, etc. Referring to World Bank Report on 'Mind, Society and Behaviour', he says that trust plays a very important role in development and there is need to promote it in the Indian society also. He warned against any type of imitation because it may not suit the Indian economy. Last but not the least, the Conference President highlighted the opportunities available in providing higher education to the world. He mentioned that India has done well in higher education and is capable of providing higher education facilities to world at cheapest cost.

IEA former presidents Prof. C.H. Hanumantha Rao and Dr. Y.V. Reddy were **felicitated** by office bearers of the IEA. The felicitation ceremony was followed by conferring **NSE Award** for best thesis in financial economics. A cash prize of Rs. 50,000 and a certificate for the NSE award for this year was conferred upon Dr. Bipin Kumar Dixit for his Ph. D. thesis titled "Mergers and Acquisitions In India: Consequences for short-run And long-run Shareholder Value and Operating Performance" awarded to him by Indian Institute of Management, Bangalore. This was followed by release of various books and other publications, authored/edited by life members of the IEA. The inaugural function came to an end by the **vote of thanks** proposed by the Local Organising Secretary, **Prof. S. Galab**.

PLENARY SESSION: KEYNOTE PAPERS

The Plenary Session of 98th Conference of Indian Economic Association was held in the post lunch session on 27th December. It was the session of invited keynote papers on the four themes of the conference. This session was jointly Chaired by **Prof. R. Radhakrishna**, Chairman, CESS and **Prof. B.L. Mungekar**, Member of Parliament, Rajya Sabha.

Prof. Seeta Prabhu, Tata Chair Professor, TISS, Mumbai spoke about Human Development its parameters- education, health and ethical and moral values. She explained the principles of human development such as productivity, empowerment and sustainability and gave the thought that human development is the focus of humanness as human being, and we can overcome inequality through transfer of resistance, financial transfers, literacy and statistical systems.

Prof. Amaresh Dubey of JNU discussed about Growth, Poverty and inequality. He discussed growth and distribution and explained about theoretical formation of growth and inequality. He discussed that growth and inequality had been based on assumption of homogeneity of markets- both factor and product. He said that genetically rich and poor are alike, but what the poor lack are the human and physical capital. He finally illustrated how heterogeneity

is characterized by the socio religious structure of Indian population. He concluded with the finding that there is a sustained socio religious growth from 1980s to 1990s and 2000 onwards. There is a significant gain for traditionally vulnerable households. The growth of Indian Economy achieved in recent times has been both more poverty reducing and inclusive but it is not equitably distributed, inequality levels are much higher than argued evidences of rise in inequality.

Prof. Radhakrishna, in his Chairperson's remarks, emphasized on internal inequality as well as global inequality and reflected upon how developed countries are successful in social and income inequality. He also focused on pre-reform and post-reform conditions of equality. He stated that there is a great challenge for the policy makers for minimising the inequalities in the economy.

Prof. Mahendra Dev, Director and Vice Chancellor, IGIDR, Mumbai presented his paper on 'Creating Productive Employment: issues and policies'. He focused on two things. One, structure of employment, i.e., whether quality of employment improved, which depends on trend in employment and growth, structure of employment, organized and unorganized sectors' working poor, employment and social groups. The other is policies for creating productive employment through agriculture, manufacturing services, empowering women and labour market reforms. He concluded with finding that there is rise in real wages, rise in labor productivity decline in poverty. There is a significant decline in the share of agriculture in providing employment. Manufacturing industry, he said, plays a lead role in providing employment directly and indirectly.

Prof. Jandhyala B. G. Tilak, Vice Chancellor, NUEPA, New Delhi presented his paper on Skill development. He focused on the areas of higher Education and development. He said that gender poverty, the gap between rich and poor, and quality of higher education is falling and it is not capable in providing skill development and employment. There is a collapse of public school system. Private sector takes advantage of the inefficiency of govt. sector in providing education which is approachable only to the rich. Poor and talented class cannot approach private institutions. He recommended the government sector should take responsibility of providing skill development through higher education.

To conclude, **Prof. Mungekar**, in his remarks, suggested about how to make our economy developed. When everything is unequal, he questioned, how can we equalize

the income. Higher education should take responsibility to provide skill development and employment. He said that the private sector has to follow certain norms because cheap and good education should be affordable and accessible for all. NITI Aayog, he remarked, should oversee the functioning of these private institutions.

MEMORIAL/ SPECIAL LECTURES

NSE sponsored Dr. R. H. Patil special lecture:

The NSE sponsored Dr. R. H. Patil special lecture was delivered on the first day of the conference. The lecture was delivered by **Prof. Jaimini Bhagwati**, RBI Chair Professor, ICRIER, New Delhi and it was chaired by **Dr. Y. V. Reddy**, Chairman, 14th Finance Commission, Government of India and former Governor of RBI. The title of the lecture was *'Financial Sector Regulation and FSLRC'*. The chairman of this special lecture, in his welcome address, highlighted the unique qualities of Dr. Patil and his association with him. He considered Dr. Patil as his guru. Speaking of Prof. Bhagwati, he said that he had great regard and affection for him at professional as well as personal level. Dr. Reddy also stated that the subject chosen for the lecture was of great contemporary relevance.

Prof. **Jaimini Bhagwati** explained the regulation measures of the financial sector in India. During the post-2007 financial meltdown, he highlighted some of the financial sector regulations adopted by several countries across the globe. In India, the financial sector regulation recommendation proposed the Indian Financial Code (IFC), to regulate illicit gains. He highlights the two parts in IFC. Bankruptcy code was introduced in the IFC. In his lecture, Prof. Bhagwati pointed out the inadequacy of regulation measures, underdeveloped financial markets, information on defaulters, supervisory issues in credit monitoring in PCBS, halting institutional steps, etc. pertaining to India. Subsequently, he explained the issues relating to stock market capitalization, pension coverage and insurance coverage. He mentioned that in India only one per cent of GDP is spent on pension whereas the advanced economies spend about 10 per cent of GDP on such social security measures. The pension coverage, he informed, is only 2.6 per cent in India.

The lecture further discussed some of the problems relating to insurance. Prof. Bhagwati clearly explained the role of the LIC in the economy and its various dimensions like converge of life insurance, disinvestment process and investment. The various aspects of chit funds were explained in the subsequent part of his lecture. He categorically stated that there were about 25000 chit fund operators

in India and explained the role and problems faced by RBI in controlling such chit funds. He described the various regulatory measures of financial sector adopted in some of the advanced countries like USA, UK, Germany and Japan in the post-scenario of global financial crisis. The outline and the features of FSLRC report were explained and he registered his comments on this report. He described the role of RBI in the Financial Stabilizing Development Control (FSDC). Further he discussed some of the research findings of P.J. Nayak and Y.H. Malegam. Finally, he summarised all aspects of financial regulation and thanked to the IEA and NSE for providing the opportunity to deliver the special lecture.

Dr. Y. V. Reddy, the chairperson, in his concluding remarks appreciated the fascinating exposition from Prof. Jaimini that represented knowledge, wisdom and pragmatism. The historical perspective of banks in India was explained. The steps taken by the RBI during the post-global financial crisis period were also explained and the various regulatory measures taken by the RBI over the decades were narrated in his speech. The chair person also thanked the IEA for arranging this special lecture.

Prof. T.S. Papola Memorial Lecture:

The noted economist Prof. T.S. Papola passed away during the month of November 2015. Demise of such distinguished economist is a great loss for the country and to pay a tribute to the eminent economist, The IEA had organized 'Prof. T S Papola Memorial Lecture' during the first day of its 98th Annual Conference. Former member, Prime Minister Economic Advisory Council and Former Director and Professor, CDS, Delhi School of Economics, **Prof. Pulin Nayak** was the Chair of the session. The lecture was delivered by **Dr. Nagesh Kumar**, Head, UN-ESCAP, South and South West Asia.

The Session started with the introduction of Prof. Papola by the Chair, Prof. Pulin Nayak who mentioned some of the notable contributions of late Prof. Papola. After paying homage to Prof. Papola, Prof. Nayak then introduced and welcomed the speaker of the session, Dr. Nagesh Kumar.

Thanking the Chairperson, Dr. Nagesh started the lecture. Before coming to the main topic he explained his personal experience of getting some opportunity to work with Prof. Papola. He added that demise of such developer is a great loss for us.

The topic of the lecture was *"Sustainable Development Goal (SDGs) and India: Key Priorities and Implementation"*

Challenges". Dr. Nagesh mainly focused on the sustainable development and how to get rid of poverty and hunger. In the beginning he said that MDGs represent an unfinished agenda for India and other developed countries. However, he mentioned some remarkable achievement of MDGs till date specifically, reduction in gender gap in education, poverty reduction target achieved, reduction in maternal mortality and increase in forest area.

He mentioned the areas of quality of education and sanitation where India is lagging behind significantly. He said over 260 million of people are still living in extreme poverty, millions of children are out of school, open defecation remain a serious challenge and wide variation in status of rural and urban population still exists. The variation is also quite prominent state wise, he informed. MP, Bihar, Jharkhand are more lagging in terms of MDGs. India is fastest growing economy. Despite the dynamism there are many lacks in terms of development, he added. Dr. Nagesh also pointed out that India is not doing so well in terms of HDI and other indicators of development. Mentioning all the goals of MDGs he viewed that some of them are achieved, some of them are partially achieved and some of them are failure.

5. The speaker prioritized some transformation for the rapid and sustainable development of the Country in the following direction.
6. Industry oriented structural transformation: mentioning the ESCAP-SANEM model of simulation, he reported that Industry oriented growth will lift 25 million additional people out of poverty.
7. Closing gaps in infrastructure by providing essential services to all: Wide infrastructural gaps affects achievement of other SDGs. There is large gap between rural and urban areas in terms of infrastructure.
8. Harnessing demographic dividend through universal access to education and health.
9. Social protection and financial inclusion for reducing inequality, poverty and other deprivations.
10. Addressing food security and hunger with agricultural productivity improvement.
11. Promoting gender equality and women empowerment through entrepreneurship: Although MDG goal on gender equality in primary and secondary education is achieved, India lags behind in economic and political empowerment of women.
12. Enhancing the environmental sustainability through low-carbon climate resilient pathway to development.

He extended his lecture by mentioning some of the areas where special emphasis is required for sustainable

development, namely Finance, Technology, Capital building and Trade. Huge resources, he said, are required for achieving the SDGs. To address the financial part, he suggested for expanding the tax base, increase in efficiency in tax collection, development of capital market, development of regional financial architecture and the like. While addressing the technology related issue, Dr. Nagesh mentioned that access to technology is a major concern for developing countries for implementing SDGs in the context of high concentration of technology generation activity. For easy access to technology by developing countries, enhancement of R& D is needed, he suggested.

In his concluding remark the speaker said that SDGs basically present the opportunities to reduce hunger and poverty besides resource mobilization, harnessing environmentally sensitive technology and thus prioritizing the recent goal of the Indian government 'Make in India'.

The session was concluded with the remarks of the Session Chair. Thanking the speaker for his in-depth discussion, Prof. Nayak briefly summarized the lecture delivered by Dr. Nagesh and emphasized the need to dwell upon the areas as mentioned by Dr. Nagesh in his lecture.

Prof. Brahmananda Memorial Lecture:

Prof. Brahmananda Memorial Lecture was delivered by **Prof. Sreenivasan Subramanian**, ICSSR National Fellow, Madras Institute of Development Studies, Chennai and Chaired by **Prof. C.H. Hanumantha Rao**, Former Member, Planning Commission. He focused his lecture on the broad theme of Utility maximization in society under different social welfare functions.

Prof. Subramanian began his lecture by an explanation of weak and strong principles of Pareto optimality and explained them through the concepts of utility function as well as Social Welfare Function. he then went on to explaining the Utilitarian Social Welfare Function and the maximization of the same. He then explained the Binary Preference Relations between two social states x and y and explained the situations of them to be reflexive, complete and transitive. He then explained the binary relation of strict preference and the prediction of the Social Welfare Function based on this.

Prof. Subramanian then explained the concepts of Pareto Superiority and Pareto Non-comparability between two social states and then went on to explaining the Kaldor and Scitovsky Compensation Criteria. He further explained that for social states to pass the Scitovsky Compensation Criteria could run into problems, as shown by Terence

Gorman in 1955, especially the problem of insensitivity in a set of triple social states.

In the next part of his lecture, Prof. Subramanian explained the Arrow Theorem of Social Welfare Functions, Sen's Theorem that strengthens that Pareto Principle, New Welfare Economics and Distributional Judgment. He concluded his lecture by explaining the impossibility of a Paretian Liberal through the example of one copy of a book being available to be read by two individuals that can be characterized by three social states. He established that by following the principle of transitivity, one social state comes superior to the other, while the opposite happens if one adopts Pareto Principle. Hence, the contradiction and the impossibility of compatibility among the social welfare functions were established by Prof. Subramanian in his lecture.

Prof. Hanumantha Rao, in the Chair's remarks, lauded Prof. Subramanian for such a lucid explanation of such intertwined concepts and thanked him for such a clearly and well explained delivered lecture.

Prof. Vera Anstey Memorial Lecture:

Professor Vera Anstey Memorial Lecture was Chaired by **Prof. Atul Sood**, Professor of Economics from Jawaharlal Nehru University, New Delhi and delivered by **Dr. Ramesh Chand**, Member, NITI Ayog, New Delhi. The theme of the lecture was '*Taking Agriculture to Next Stage of Development*'.

Agriculture, Prof. Chand said, can be taken to next stage of development because India has changed rapidly. The changes can be witnessed in the areas like: Demography, Literacy, Economy, Private Enterprises, Globalization, Technology, and State – NITI. And agriculture is not changing to keep pace. Production is showing very small and marketing is showing almost no modernization. Agriculture is still a source of livelihood for largest population and it is important to promote inclusive growth which includes the growth of classes, geographical localities and generational balances.

Prof. Chand said that the challenges facing the agriculture sector as a whole are: Fluctuating year over year growth and cyclical phases, persisting and high under nutrition, rise in risk with commercialization of production, frequent and severe price shocks, diminishing interest in farming even in rich farm households, agrarian distress, decline in labour availability, class tensions, loss of faith in market, regional and production imbalances, problems of sustainability of water table and its quality, soil degradation,

bio-diversity, concerns of food safety due to excessive chemicalization, problems of frequent outbreaks of pests and diseases, rising fiscal burden, pollution and post harvest losses.

For achieving the goals of high growth in agriculture and addressing challenges, it requires reforms and a paradigm shift. The main growth parameters are: growth with efficiency, resilience; growth with sustainability; growth with equity (inclusive); growth with quality; growth with environment safety; growth with development of other sectors; and growth with enhancement in farm income. Prof. Chand said that the needs for achieving these goals in a nut shell are: Technology, Market reforms, Institution, Policies and Regulations.

In case of agricultural marketing, Prof. Chand explained that various sectors of Indian economy moved towards modernization but agricultural marketing continues to be same after 1970s. In the absence of competitive market pressure, there is mounting pressure for MSP and the prices in harvest season often rule below MSP. He said that through the market reforms started in 1991 at both the center and the state levels, yet the regulations in market could not precede to next stage of mature market, which involves reduced direct price intervention and more regulatory intervention, competition and modernization.

Prof. Ramesh Chand then explained the agrarian distress and its causes and response. He said that there are pressures of modern life as well as aspirations to grow for the farmer and the relative income (neighbour) effect. Also, there is desire to catch up to the income of non agriculture workers. The Policy responses, according to him, can be mentioned as state investments in education, health, insurance; safeguard in farm income against production and price shock; and supplementary income sources like dairy, non farm income for stabilization.

Prof. Chand then informed that both cultivators and labourers are leaving farming and it is a serious issue in Indian agriculture. To conclude he said that challenges and further progress requires institutional reforms under current thinking like emphasis on non-price factors along with price factors, market reforms, price intervention, and many more related to areas of credit, farm inputs as well as mechanization and modernization of farming techniques.

Through his detailed information Prof. Chand gave a vivid picture of Indian agriculture. Chairman Prof. Sood concluded the session with his scholarly presidential comments.

‘Towards a Job Strategy in India’ sponsored by the International Labour (ILO) Organisation, Delhi

There were four speakers in this session – Prof. D. Narasimha Reddy, Prof. Indira Hirway, Prof. Santosh Mehra and Dr. Jayan Jose Thomas. The session was Chaired by **Dr. Sher Verick**, Deputy Director, India Office, ILO.

Prof D. Narasimha Reddy, visiting professor at IHD, New Delhi focused on the relationship between growth and environment while arguing that there is an urgent need to look at much deeper employment problem in the Indian context given the backdrop of pre and post economic reforms. He reiterated that creation of jobs is essential part of growth with justice and it is important to focus on how the people are employed, where they are employed and whether this employment is productive and remunerative. According to him, during seventies to eighties, employment was not much of a problem, however, during the last two and a half decades, growth in national income is not accompanied with growth in employment.

In the Indian context, it is observed that under employment is large and one-third of the work force are ready to work but are not able to get work implying that they are half employed. The way out, he argues, is that additional employment opportunities should be created every year. For instance, if 7.5 million jobs are available per year, then employment at the rate of 2.35 percent should be created every year. In addition, in social sectors like health and education where public investment is more, more jobs can be created.

Prof. Indira Hirway, Director and Professor of Economics, Center for Development Alternatives, Ahmedabad argues that the way we are growing, we are not creating employment. There is an increase in working poor and multi-dimensional poverty and structural transformation has not taken place. She is of the opinion that in India dualism is being created. On one hand there is high technology in the modern sector and on the other hand we have the non-tradable and the traditional sector. In her view, technological progress is essential but the whole issue about rush for high technology could pose a serious threat to employment creation. Thus, there is a need for regulation of technological development. In order to see that there is an increase in employability, measures like providing entrepreneurial skills and increasing the skills through various training programmes is highly essential. Addressing woman employability also forms the crux of creating more employment opportunities. She also agrees

with Prof. D. Narasimha Reddy that social sectors like health and education and also water and sanitation departments have huge potential for creating employment opportunities.

Prof. Santosh Mehrotra from Centre for Informal Sector and Labour Studies, JNU, New Delhi looked at the trends in employment in the primary, secondary and tertiary sectors. His analysis shows that during 2000-05, 60 million persons joined labour force and during 2005-12 only 2 million joined labour force. Large percentage of employment opportunities are created by the construction sector. From his analysis, it is also clear that women belonging to rural areas joined labour force during 2000-05 because of distress in rural economy and agricultural productivity being very low.

Prof. Mehrotra suggested that manufacturing sector can create more employment by giving emphasis to micro, small and medium enterprises. This should also be coupled with investment in infrastructure in small towns and small cities.

Dr. Jayan Jose Thomas from Dept. of Humanities and Social Science, Indian Institute of Technology, Delhi, in his lecture drew attention on whether jobs are created for potential work force in the age group of 50-59 (population – students). His data analysis shows that there is a huge decline in jobs both in manufacturing and non-manufacturing sectors during 2009-10. To overcome this, he recommends increase in public investment in irrigation, infrastructure and also on basic research activities. More emphasis should be laid on productive sectors and also on wage led economic growth, he felt.

The Chairman then opened the floor for questions and it was a highly interactive session. Dr. Verick then concluded the session with his remarks that growth rate of economy needed to ensure provision of employment to labour force and what matters is sectoral composition and increase in the scale of skill development.

‘Post 2015 Development Agenda—From MDGs to SDGs’, sponsored by United Nations Development Programme (UNDP), New Delhi

The session was chaired by **Dr. Sachin Chaturvedi**, Director General of RIS, New Delhi. The panelists were: **Dr. A.K.Shiva Kumar**, Advisor, UNDP, New Delhi; **Dr. Samar Verma**, Senior Programme Specialist, Think Tank Initiative, IDRC, Asia Regional Office, New Delhi and **Prof. Pam Rajput**, Former Chairperson, Committee on Status of Women in India, Ministry of Women and Child Development, Govt. of India.

In his introductory remarks, Dr. Chaturvedi lamented that Sustainable Development Goals (SDGs) imply a change in terms of growth with focus on human development goals, its financing and the efficiency and the issue of the role of the 'State' in this respect. He opened the discussion by opining that the 17 sustainable development goals and 169 targets point out the scale and the ambition of the new universal agenda. The centric points of the discussions were that the SDGs have been contrived against the backdrop of a paradoxical situation characterised by heightened growth and growing inequalities along with the concerns of climate change and environmental un-sustainability looming large. Significantly, the SDGs imply historic decision relating to a comprehensive, far reaching and people-centric set of universal and transformative goals and targets. The SDGs are envisaged to be actualised by 2030 by centrally recognising that poverty alleviation in all its forms and dimensions is quite apparently the most serious global challenge and an in-excludable imperative for sustainable development. The three dimensions of sustainable development- economic, social and environmental are to be actualised in an integrated manner. The panelists deeply delved upon the need, imperatives and the implications of SDGs. It was observed that rapid growth has been accompanied by rise in inequalities, tepid employment generation, gender marginalisation, economic and food insecurity and environmental degeneration etc. Hence, SDGs have opened the new grounds to meet these challenges. However, there is an imperative need to generate good research related to SDGs.

The panelists made specific reference to the issue of gender equality and empowerment of women and girls and strongly argued that efforts must be made to ensure equal access to quality education, economic resources and political participation as well as equal opportunities for employment, leadership and decision-making at all levels. It was suggested that investments may be prioritised so as to reduce gender inequality and strengthen the process of women empowerment. Pointing towards the paradox of women empowerment and increasing violence against women it was emphasised that 'Zero Tolerance' be practiced. It was noted that India has one of the worst gender gaps in the world workforce participation. This can be revised only by integrating macroeconomic policy with social policy and examining the situation of underpaid women working in public services as voluntary or social workers.

During the discussion, it was suggested to formulate a comprehensive policy with action plan and with

involvement of institutions. It was also suggested that domestic resource mobilisation is critical for actualising SDGs. The instrumentality of the role of the government in SDGs was also focused. While commenting on the role of UNDP in realising SDGs, it was averred that UNDP can contribute considerably, especially in terms of poverty alleviation and reduction of inequality and strengthening of governance.

PANEL DISCUSSIONS

Panel Discussion on 'Group Inequality, Identity and Inclusion in Indian Context'

This high level expert panel discussion was **chaired** by **Prof. Sukhadeo Thorat** Chairman ICSSR and President of IEA . Prof. Kaushik Basu, Chief Economist and Senior Vice president of the World Bank and 98th conference president of IEA, was the Co-Chair. **Prof. Kaushik Basu** stated that the major proportion of income and wealth concentrated among few people in the world, moreover inequalities are increasing during globalisation. Lesser the inequalities, lesser will be the economic growth in the short run, but in the long run, equal distribution of income and wealth work as catalyst to increase growth rate. Prof. Sukhadeo Thorat, also then introduced the topic and the panel members and their respective areas of discussion.

Prof. R. P. Mamgain, Professor at Giri Institute of Development studies, Lucknow started his discussion on employment opportunities in India, nature, forms and types of inequalities. Lower social groups concentrated in low earning informal jobs, he informed the house. Further, people from Scheduled castes were relatively backward in securing the high growth process when compared to other castes. SCs and STs were still employed more in caste based occupations when compared to other castes. When compared to public employment, lesser proportion of SCs were employed in private sector. According to him, SCs being concentrated more in informal jobs and earning lesser wages was the reason for persistence of their poverty. In his concluding remarks Prof. Mamgain stated that qualitative employment and labour intensive techniques in favour of worse-off sections is the need of the hour to reduce group inequalities.

Prof. Aseem Prakash, who is the Chairperson of School of Public Policy and Governance, Tata Institute of Social Sciences, Mumbai spoke on 'caste and capitalism adverse inclusion, social network and civil society'. According to the study conducted on 90 Dalit entrepreneurs across 13 districts in India on ownership of capital, it was found that entrepreneurs facing problems at marketing their produce

both from government and civil society. Caste is an hurdle to enter and exit from the market. Social regulations play a major role in determining access to capital and marketability of the produce. Dalits scarcely have access to credit, and that too primarily short term credit, at higher rate of interest, because of instances of upper castes adopted violence, police and administrative inactivism, non co-operative economic institutions are the other such problems.

Prof. Madheswaran, Professor at Centre for Economic Studies and Policy, Institute of Social and Economic Change, Bangalore discussed the nature and pattern of social exclusion and discrimination in Indian labor market. He said that reservation policy has not been implemented in private sector with employers associations opposing reservation of jobs in private sector. Social and economic discrimination affect economic growth adversely. There are gender based and caste based discrimination practices in providing jobs and payment of wages. He quoted the expression made by an eminent labour economist Prof. T.S. Papola “Endowment is necessary but not sufficient” and said that SCs are more in group C and group D category of jobs when compared to A and B category of jobs. Moreover there is prevalence of the practice of overpayment of wages in case of upper castes and under payment of wages in case of lower castes, which is a matter of great discourse.

Prof. Biswajit Chatterje, Professor at Department of Economics, Jadavpur University, Kolkata analysed the topic ‘discrimination and segregation and its impact on inclusive growth’. According to him, inadequate information, social segregation, identity deficiency, weak social networking, unequal access to institutions are the reasons for exclusions and group inequalities. Social exclusion is taking place due to cultural factors. He strongly emphasised that the productive use of inputs, legislative and administrative measures are to be taken to eliminate group inequalities.

At the end, the chair opened the house for discussion. The delegates were engaged widely and raised a number of questions for almost all the panel speakers. Experts with their in-depth knowledge responded all the queries. While folding the panel discussion, chair person of the session Prof. Sukhadeo Thorat concluded by saying that government, NGOs and civil society should take appropriate and timely measures to reduce group inequalities and to achieve inclusive growth.

Panel discussion on ‘Higher Education in Globalizing World – Issues Related to Access and Finance’

This Panel was chaired by **Prof. Kaushik Basu**, Chief Economist and Senior Vice President, World Bank and

the panelists included Prof. Sudhanshu Bhushan, Dept. of Higher and Professional Education, NUEPA, New Delhi, Prof. Saumen Chattopadhyay, Zakir Husain Centre for Educational Studies, JNU, New Delhi and Prof. P. Duraisamy, Department of Econometrics, University of Madras, Chennai. Professor Kaushik Basu in his opening remarks mentioned that higher education in India is on the verge of doing very well provided right kind of policies are initiated.

Prof. Sudhanshu Bhushan gave a broad overview of higher education system in India in the era of globalization and provided internal and external dynamics affecting higher education in the country. The two issues, Prof. Bhushan informed, affecting the internal dynamics of globalization of higher education in the country are 1. What is the crisis in higher education due to globalization of education? 2. What is the implication of globalization of higher education on the equity in higher education? Provision of education is primarily the responsibility of the State governments where as the responsibility of setting standards lies with central governments. The higher education in India is plagued by the regime of regulations for a long time.

Prof. Bhushan also highlighted the debate between Rawls and Sen on the theory of Social justice. Rawls said rules and regulations are followed for the principle of justice where Sen criticized this and said that this will not work in transcendental institutions. He said Higher Education in India suffered from over regulation as formal bureaucratic rationality does not account heterogeneous social groups. Quality suffered as teachers were subordinated by bureaucracy.

Prof. Bhushan further said that Higher education under globalization will be subjected to market principles of efficiency and productivity and there will be focus on employability of students. In this context higher education will lose its direction. Inter class differences in higher education will be further aggravated by following the market principles. Once higher education becomes a private good, its equity and affordability will suffer and the marginalized sections will be affected. There will be crisis in intent, confidence and affordability of higher education.

Prof. Kaushik Basu commented that the presentation gave a basic framework on the process of globalisation of higher education. He said the presentation dwelled on the Rawls--Sen philosophical debate on social justice and the many dilemmas in higher education.

Prof. Saumen Chattopadhyay in his presentation said that globalization provides worldwide interconnectedness and makes time and space compressed. In order to

understand the nature of the market, it is an imperative to address what kind of good/service higher education is.

Higher education, he said, is not actually public good (Samuelson) but should be considered a mixed good or a quasi-public good. Higher education is also a global public good with the advent of Information and Communication Technology and internet. Globalisation of education makes it a tradable commodity which can be provided in four modes namely Mode 1 Cross border supply like distance online learning, Mode 2 Consumption abroad like students going abroad, Mode 3 Commercial Presence like leading to additional stock of knowledge and Mode 4 Movement of natural persons like mobility of faculty.

Educational output in globalisation accentuates the difference between the rich and the poor. Market fails in higher education because of information asymmetry and the huge externalities that it generates. Since market fails to ensure equal distribution of resources, the role of government has to remain proactive in the provision of social goods like education. He also discussed technical efficiency and locative efficiency in higher education. He said that merit and margin should come first and money should be relegated to the third place in higher education. It is also important to see how to ensure level playing field for public and private institutions. He concluded that institutions should always focus on autonomy and global public good has enormous opportunity through collaboration which provides quality output.

Prof. Duraisamy in his presentation traced the progress on Higher education in India and the privatization of higher education in the recent past. He explained the role of higher education in economic development, growth of educational institutions, enrollment and gross enrollment ratio in the country. He pointed out that there are islands of excellence in the ocean of mediocre in India's higher education. He compared India's Gross Enrollment Ratio (GER) against some of the leading economies of the world and said that our country followed massification of Higher education to achieve higher GER. This led to drop in the quality of higher education affecting the employability of students. The poor employability of graduates, particularly engineering graduates, led to drop in enrollment rates in the recent past.

The presentations were followed by lively discussions on the issue. Participants raised queries and clarifications on the presentations. The queries included how deemed universities are working, status of Private Universities Act, Reasons for the failure of regulatory institutions, reasons

for the failure of NAAC, how social justice is ensured once market principle is applied in higher education, how API defeats the purpose of higher education and how higher education promote cross country cultural relations. Prof. Sudhanshu Bhushan responded to the queries by stating that if there are too many regulations it cannot be catered to diverse populations. With regard to fees charged by institutions, he opined for rationalized fees structure but warned against politicizing it. He also stated that it is difficult to ensure social justice with globalization.

Prof. Saumen Chattopadhyay responded to the queries by saying that cross country cultural exchange is the side effect of globalization of higher education. He mentioned there is scope for increasing fees in public funded education as we tend to undervalue the services provided by these institutions. Professor Duraisamy said there is a need for strong regulatory mechanism required in the area of higher education. Also no qualified students should be deprived of higher education for want of funds.

The second round of questions focused on certain pertinent issues affecting higher education in India. These include regulatory agencies of higher education not supporting social justice, how to reconcile private interest and public interest in higher education, reasons for disenchantment of teachers, need for entry level training for teachers in higher education, futility of comparing developing countries with developed countries with regard to quality of higher education, developing India as a higher education hub, allowing FDI in higher education and allow profit making in higher education. Prof. Sudhanshu Bhushan responded to these observations by saying that regulation should be minimum norm in higher education. He said personally he is not in favour of restructuring higher education to allow FDI inflow or profit making entity. Prof. Duraisamy opined that regulatory authorities are not favouring private sector institutions against public institutions in the country. UGC provide common structure for the higher education institutions for the entire country. Prof. Saumen Chattopadhyay said if the private sector institutions have a very good objective then they can provide better quality service but it is a rarity. He reiterated the point that higher education institutions cannot go for profit maximization. Chairman Prof. Kaushik Basu summarized the whole proceedings and thanked all the participants for their active interactions and discussions.

Panel Discussion on 'Development of Telangana: Policy Concerns'

The Panel was Chaired by Prof. E. Revathi, Professor, CESS,

Hyderabad. The panelists were Prof. C. H. Hanumanta Rao, Honorary Professor, CESS, Hyderabad; Dr. G. R. Reddy, Advisor (Finance), Govt. of. Telangana; Sh. Etela Rajender, Finance Minister, Telangana State; Prof. S. Galab, Director, CESS, Hyderabad; Prof. Gautam Pingle, Former Dean, Research and Consultancy, Administrative staff college of India; Dr. Deepak Kumar Dey, UNICEF, Hyderabad and Prof. Sukhadeo Thorat, Chairman, ICSSR, New Delhi.

Telangana became the 29th state of India, separated from undivided Andhra Pradesh on 2nd June, 2014. The Panel Discussion focused on the questions of how to develop the Newly formed Telangana State and the policy concerns for over all development. Several dimensions of the current policy status and future needs were assessed. The key issues that were discussed in this session were a) current economic status and nature of policy to be implemented for a positive economic growth and Development; b) signs of Progress (Indicators) that would indicate the growth throughout the State and c) social responsibility of the State.

The key points that emerged from the Panel Discussion are as follows:

Prof. C. H. Hanumanth Rao initiated the discussion by raising an important issue that Telagana state, when it was formed, has inherited the surplus revenue due to the under-spending in Telangana region in the past that had a serious impact on irrigation, power, education and health care investments in the state. It was then discussed that in the last fifty years, slow increase in irrigation under major and medium irrigation projects lead to sharp rise in well irrigation, which has made farming more costly and unsustainable. The new government is trying to change the situation by initiating “Mission Kakatiya” as well as by tapping the river water for irrigation from Godavari and Krishna. Widespread drought is the important reason for the acute distress in rural areas. There is a growing demand for secondary and higher levels of education as a means of employment as agriculture is uncertain and incomes from agriculture are low. Surprisingly this phenomenon was noticed way back in 1960s which continues even now. There is a continuous rise in the cost of education due to privatisation of education. Regional disparities existed in accessing the education and the provision of education is inadequate in all the districts of Telangana except in Hyderabad and Ranga Reddy districts. The major victims of this process are from low income groups such as SCs and STs who cannot afford costly education. It has adversely affected their competitive position in the job market. The major challenge, therefore, is to provide affordable and

quality education to all. This needs a significant rise in public expenditure on education. In this context, it was discussed that the proposed scheme of KG to PG education is promising.

It was also discussed that Telangana has inherited good health infrastructure from the former Hyderabad State. However, interestingly, like education, these facilities more or less concentrated in Hyderabad, leaving the rest of Telangana far behind. Annual per capita government expenditure on health care is now well below per capita household expenditure on health services which accounts for a little over 70 percent of total per capita expenditure on medical care. Hence, one of the major task of Telangana state is to substantially step up public expenditure on health services.

In providing access to land, the recommendations of the Koneri Ranga Rao committee, which are concerned basically with the more effective implementation of the existing laws, could be made the basis. The government at the grass roots can be improved by ensuring greater accountability of performance through decentralised planning, Panchayati Raj institutions and Gram Sabhas.

The state's overall economy is growing, it was discussed, but this growth is due to service sector. When it comes to agriculture, it is contributing 17 percent to SDP but nearly 60 percent of the total population depends on agriculture in Telangana state and the sector is also facing serious farmer distress, leading to farmer suicides. The state is a surplus state in terms of revenue but when it comes to human development indicators, such as health and education, the state is lagging behind. Under spending is one of the important factors for the state's surplus revenue. There is a need for a rise in social sector expenditure in health, education, sanitation, water and infrastructure. Growth cannot automatically percolate down unless the growth is pro poor; hence the major task of the State in coming 4-5 years should be to re-orient the policies to make it more inclusive growth. As SC and ST population are discriminated socially and economically, they need special policies, it was discussed.

A number of newly initiated various programs were also discussed such as Fine rice scheme to social welfare hostels, Mission Kakatiya involving Renovation of tanks by involving local people, Continues power supply in the state, KG to PG free education, Employment generation aimed at promoting Hyderabad as IT and Pharma Hub, Providing Industrial Licence in single window, Making state as Seed Stock, promoting Telangana Culture, providing houses

for weaker sections and so on. It was concluded that the state should continue to concentrate on the development path and the welfare schemes it has embarked on, for a sustained economic growth that benefits all.

TECHNICAL SESSIONS

Theme I: Technical Sessions on the theme of Changing Notion of Human Development and the Millennium Development Goals-2015

The first session of full papers on this theme was **chaired by Prof. Qamar Ahsan** and **co-chaired by Prof. S. S. Kalamkar**. The session started with an introductory remark of the both the chair and co chair. The chair emphasized the need for human development and its role in economic and social development

Sadhana Satapathy and Kasturi Panda presented a paper on female reproductive health and development . It was a case study of under privileged 70 slum dwelling women of Odisha in the light of the Millennium Development Goals (MDG). The paper highlighted the role of women in sustainable development and overall health and productivity of the nation. The study also tested the effectiveness health policies among these less educated women. The study made an inference that the awareness of reproductive health care is not necessarily positively correlated with education and poverty. Low level of education in no way affected the awareness in women about the reproductive health practices.

M. Sridevi made an elaborate presentation of the statewide trends in the Millennium Development Goals. In her presentation she evaluated the performance of various states in achieving MDGs, their failures and also put forwarded certain suggestions to achieve it. The study found that India's progress in achieving the overall MDG targets is in a mid way. Though India has already achieved the target of reducing poverty to half, she is in midway in achieving gender parity, primary school enrolment, reduction in infant mortality, universal literacy etc. The presenter suggested for widening the poverty alleviations schemes, increasing social spending, running awareness programmes etc. for achieving MDGs

The topic presentation of **Dhiraj Kumar Bandyopadhyay** was the social indicators of human development in India. Study pointed that the top 20 % of the population has achieved faster growth in almost all social indicators where as manual and agricultural labours, causal labors etc. are lagging behind in the post reform period. State wise analysis of the HDI for the reform period

was presented. Kerala has achieved high economic growth and improvement in HDI during the reference period. But in the case of Gujarat high per capita income growth has not been translated to an improvement in HDI. Poor states performed well during the period with respect to their HDI. There is a trend of convergence among rich and poor in the performance of many social indicators of HDI.

K. Madhu Babu presented a theoretical and conceptual review of the growth, human development and distributive justice in a classical economy framework with an emphasis on Indian economy. The study suggests that to promote growth with distributive justice, the government should strengthen the social safety nets by launching specific programmes to empower rural youth and weaker sections of society, as was suggested by classical writers. Study proclaimed that globalization is a reincarnation of the classical theory of international trade .

Paper entitled 'Reflections on state indicators of growth, human development, poverty and inequality' was presented by **A. Punitha**. Study pointed that rapid economic growth in 80s and in the post reform period helped India in reducing poverty to a considerable extent but inequality has increased. Increase in GSDP has failed to achieve in an improvement in Human development in many states of India. It was inferred that growth alone is not sufficient to bring human development.

Nirmalya Debnath in his conceptual paper, 'Value based sustainable development through cultural rejuvenation' stressed the need for the rejuvenation of traditional culture which is essential for the growth and revival of the economy. In his work he said westernization is not a solution to our emerging economic and social issues. Indian culture, its village culture of value based system is essential for a sustainable modern India. Views of Ambedkar, Manu and Veda should be brought to our social and economic life, he felt.

Anamika Choudhary in her paper posed the vulnerability and inequality in assessing the progress of human development. The paper used an alternative index of Inequality adjusted HDI in measuring whether there is any improvement in HDI of India or not. During the period 1980 - 2013 India's HDI value has increased from 0.369 to 0.586. The inequality adjusted HDI showed a further slip in the HDI value of India from 0.586 to 0.418. Then Indian, according to the presenter, can be categorized as a country with low HDI.

A research paper on agriculture and food security was presented by **Kakali Majumdar and Ashok Kumar**

in which it was pointed out that agriculture growth and poverty reduction are positively correlated such that that every 1 % growth in agriculture would lead to 1.6 % reduction in poverty. However Indian agriculture is still in its backward state. The per capita productivity in agriculture is still below the service sector. The study made an ardent plea to policy makers to include agriculture in the “make in India” programme to eradicate poverty from India.

Paramanad singh and Manindra Kumar Singh presented a theoretical and conceptual work of the neoclassical foundations of mainstream macroeconomic policies and the capabilities of labor in India. Study emphasized the importance of human capital in economic development and India’s failure in creating human capital. Corruption is also been identified as a factor which retarded the economy to a great extent.

Kabita Kumai Sahu in her paper ‘Gender inequality in education and its impacts on MDGs’ stressed the need for immediate intervention to promote girls’ education for gender equality and for achieving the MDGs. She stressed the need for policy interventions like KGBN and NPEGEL to promote the education of girls, especially in backward areas.

The session was enriched with an interactive session where all the presenters logically answered the queries raised. The chair and co chair also made their valuable comments on each paper and gave valuable suggestions to improve the presentation in much more effective manner. The secession ended with a vote of thanks of the chair and presenters by the organizers.

The second session of full papers on this theme had **Prof. G. Nacharaiah** as Chairman and **Prof. Mohan Prasad Srivastava** as the Co-chairman.

Gagandeep Sharma in his joint paper with Sanju Karol entitled ‘Evaluation of efficiency of Indian states on selected indicators of Human Development: An application of DEA approach’ studies the present scenario of all the Indian states on the basis of education, health and standard of living by using Data Envelopment Analysis (DEA) approach. The result obtained by adopting DEA, he stresses, can provide an important decision support for the policy makers of the different states.

The next paper by **Debarati Das and Jayanta Sen** examined the extent of inequality that prevails in educations and healthcare spending at household level in India and its major constituent states. Also, it examines whether education and healthcare expenditure at household level in India has been pro-poor in terms of progressivity index

after economic reforms or not. They show that inequality in education and healthcare expenditure (household level) is remarkably high as compared to the inequality in total expenditure in every part of the nation. They suggested that the government should adopt necessary redistribution policies to achieve pro-poor and socially inclusive growth.

Samit L. Mahore in his paper endeavours to find out the level of disparity in the HDI and its dimension indices, viz., health, income and literacy rates for the Indian states, calculated with the help of multivariate analysis. His analysis shows that that special category states along with states of Bihar, A.P., U.P., Chhattisgarh, Jharkhand and Odisha have been making consistent attempt to increase their overall development to reach up to the national average level.

Kartik Prasad Jena and Subodh Kumar Sinha in their paper analyzed different aspects of human development and deprivations of economically disadvantaged and socially excluded groups such as Scheduled Castes and Scheduled Tribes of Odisha. The analysis reveals that there is wide regional and social disparity in Odisha. To be out from this quagmire, the author while presenting the paper emphasizes the need to monitor and evaluate their positions with the help of a social democratic party rooted in mass movements of the underprivileged.

The last paper presented in this technical session by **Sudhakar Patra** lucidly examines the representation of women in Parliament and state assemblies for gender equality and empowerment of women. To conclude, the Chairman summarized all the papers and thanked the paper presenters as well as his co-chair.

Theme 2: Technical Sessions on the theme of Income and Wealth Inequalities and Their Relation with Social Class

The first session of full papers on this theme was Chaired by **Prof. N.K. Taneja**, Vice Chancellor, CCS University, Meerut and Co-chaired by Prof. A.P. Tiwari, Head, Dept. of Economics, SMNR University, Lucknow. The chairman, before initiating the proceedings, welcomed the paper presenters and expressed that the topic has gained much importance in the post liberalization phase where there is concern for the rising inequalities coexisting with rapid growth. A total of eight research papers were presented in this session. The papers touched and contributed to various aspects of the different sub-themes.

The first paper was presented by **Amit Singh Khokhar** on Measuring Inclusive Growth in India – A State Level Study. The paper made an attempt to empirically

capture inclusive growth in the selected states of India. The author stressed upon raising the average opportunities available to all the sections of the society. The study analyzed MPCE data of NSSO surveys to measure inclusive growth in India. The findings of the study suggested that there has been inclusive growth in India over the reference period. Though, the inclusive growth outcomes are largely dominated by the contribution of growth component with the equity component largely inconclusive. Furthermore, the initially better off states have achieved better inclusive growth outcomes. At the same time, the rise in inequalities has lessened the gains from growth.

Veronica Pala followed with her paper on Poverty Reduction and Structural Changes in Indian States – The First Dozen Years of the New Millennium. Her study attempted to link the reduction in poverty incidence in Indian states with the growth and structural changes in the agricultural, organized industrial and informal non-agriculture sectors. The study used unit record data from NSSO surveys for calculation of poverty. The study found that unorganized non-agricultural sector has an important role to play as it absorbs the surplus agricultural labor. The paper highlighted that poverty incidence is high in states with under-developed agriculture or industry.

Gummadi Sridevi conducted a primary survey to study the Employment, Poverty, Economic Access to Food – Role of State in Andhra Pradesh. The study highlighted the landlessness and the trend of decline in size of land holdings among SC/STs. It also underlined the prevalent malnutrition among women. The study emphasized that poor are a heterogeneous group and hence the strategies for reduction of poverty and malnutrition should be specifically designed to address all the sub-groups. The study derived SUR estimates to identify the determinants of consumption, open market and home production.

Harmandeep Kaur and Paramjit Nanda examined the Regional Inequalities in Socio-Economic Status of Women and Economic Development in Punjab. Her study highlighted the inter-district disparities related to status of women in Punjab. The calculation of composite status-of-women index by her allowed ranking of districts based on various parameters. The regression analyses identified the impact of various indicators pertaining to socio-economic status of women on per capita income. The need for political participation of women was emphasized to raise their ability to make decisions.

Joman Mathew and C.A. Priyesh did a critical evaluation in Inclusive Growth and Women Empowerment

through Diversified Work Participation – A Case Study of Kudumbashree in Kerala. The author analyzed the growth of financial inclusion of Kudumbashree units in Kerala. He reiterated that there is evidence of diversified work participation of Kudumbashree women across the state. The results of primary survey in Thiruvananthapuram, Thrissur and Kasargod districts revealed improvement in the overall aspects of women's life. He concluded that the scheme initially designed as a poverty reduction program has emerged as a program creating financial inclusion and women empowerment.

R. Santosh, Priyesh C.A. and P. Shajahan explored the Inter and Intra-class Rural-Urban Inequality in the Expenditure on Food and Food Diversity in India. The study pointed out the advantages of food diversity. The estimation of Simpson Diversity Index suggested improvement in food diversity for all decile classes. The growth in food diversity among lower classes outpaced similar improvement in top classes. The author confirmed the trend of convergence in food expenditure of rural with that of urban India.

Aviral Kumar Tiwari, Bharti Pandey and A.P. Tiwari presented the paper titled Liberalization and Wage Inequality: Evidence from Indian Manufacturing Sector. The authors empirically examined the impact of globalization on wage inequality. The findings exhibited that wage inequality has increased due globalization and its variants. The study found that domestic factors curtailed the wage inequality while the external factors expanded them. Trade with either of the developing or developed countries increased wage inequality. Noticeably, wage inequality fell with rise in capital investment.

The last paper of this session was presented **Harsha N. and Jayasheela** in which the authors investigated the impact of tourism industry on job creation, particularly in India. The study reviewed the worldwide growth of tourism industry. The study pointed out the direct, indirect and induced impacts of tourism on employment generation. The findings accentuated the fact that tourism is the largest service industry in the country. Tourism is an instrument for economic development. Qualified manpower is the key to growth of tourism in India.

The session was enriched by the presence of **Prof. Indira Hirway**, Director and Professor of Economics, CDA, Ahmedabad and **Prof. V. Shanmugasundram**, Former President, Indian Economic Association among the audience. The paper presenters and audience shared their views on various sub-themes. There was a common understanding that high inequalities create sub-optimal solutions and create frustration.

The chair, Prof. Taneja concluded the session by sharing his insights on the urgent need to check rising inequalities and vulnerability of disadvantaged social classes in India.

The second session of full papers on this theme was chaired by **Prof. Vedagiri Shanmugasundaram**, former President, Indian Economic Association and Emeritus Professor of Economics University of Madras, and co-Chaired by **Prof. Abdus Salam**, Professor of Economics, Aligarh Muslim University, Aligarh.

The Chairman's opening remarks focused on the range of full papers submitted for this session. While appreciating the scholarly content of the papers, the chairman categorized the papers into four broad categories (i) relating to income inequality, (ii) wealth inequality, (iii) gender based inequality of income and/or wealth, and (iv) issues of poverty removal by focus on land holding in agriculture and capability theory of Prof Amartya Sen and T W Schultz in terms of education, skills and allied human resource endowments. He cited literature by A. O. Hirshman, Arthur W. Lewis, J. R. Hicks, T. W. Schutz, Dr. Manmohan Singh and others who have given a wealth of literature, unrivaled in any other democracy during the past few decades.

The first presenter of this session, **Jeevraj Purohit** presented his findings in 'Micro Finance: A poverty alleviator of debt trap', and stated that micro credit resembled the magical Aladdin Lamp! It gave the hope that darkness of poverty would disappear as soon as the lamp was lit. Moreover, micro finance is not limited to rural society or developing countries alone. It has wider appeal, he said.

Shivendra Sangar and Ramna Thakur, wrote on Changing Pattern of Catastrophic payments and Health inequality in Himachal Pradesh which highlighted one of the reasons for inequalities in health expenditure and higher incidence of catastrophic expenditure on health, which results in financial suffering in a high proportion of households. Out-Of-Pocket (OOP) spending by households on ailments and cures adds to the misery. He proposed universal health insurance to remedy this malady.

Soumik Gangopadhyay's paper highlighted the nature of non communicable diseases (NCDs) and the steps to avert them. The health of a nation is at risk due to NCDs, it kills more than 36 million people each year, he informed. Because of these, nine million die before the age of 60 and 90% of these premature deaths occur in low and middle income countries. Cardiovascular diseases, respiratory diseases and diabetes claimed the maximum responsibility as they claim 7.6 million, 4.2 million and 1.3 million deaths respectively in his study. A holistic approach

at all levels of healthcare is essential. Some suggested steps are: (i) To track and monitor the trend of affected NCDs in India, (ii) To formulate NCDs support centers backed by public-private tertiary hospital care approach. (iii) To create awareness (individual, social, financial) (iv) To inform people regarding lifestyle modification techniques.

Sourav Kumar Das in his joint paper with Kishor Naskar gave his presentation on 'Social protection policies for removing inequality and poverty.' He pointed out that dimensions of social protection, in which there have been specific advances in India, articulate an entitlement based approach to social protection. They are food security, employment and livelihood security, housing schemes, social health protection, educational security and social pension schemes. He concluded that social protection policies are expected to address insecurities related to the failure to meet basic economic and social needs as well as those related to sudden change for the worse. By social assistance, offering payments and in-kind transfers to support and enable the poor and through social inclusion efforts, we can enhance the capability of the marginalized to participate fully in economic and social life and to access social protection and other social services.

Srijit Chowdhury outlined his presentation narrating the situation in many states namely Andhra Pradesh, Kerala, Maharashtra, Tamil Nadu, Rajasthan, Uttar Pradesh and West Bengal having witnessed high level of rural poverty eradication. States like Assam, Bihar, Haryana, Himachal Pradesh and Uttar Pradesh witnessed relatively low level of reduction in urban poverty. He concluded that growth will reduce poverty level by raising the level of income and add to the quantum of wealth creation, besides employment opportunities.

Annapurna Dixit's presentation takes into account five mega cities (KAVAL) of Uttar Pradesh i.e. Kanpur, Agra, Varanasi, Allahabad and Lucknow with a sampling of 935 women entrepreneurs working in informal sector. Study reveals that women entrepreneurs are found to be engaged in running vegetable/fruit/flower/fish shops, beauty parlours, boutique, stationary/gift/toy general store and others. Culturally these are in the easy domain of working / employment activities and in the study, they were found to succeed in their endeavours.

Suvranshu Pan presented the trends for removal of poverty in globalised India. He said that the poverty reduction programmes like Employment Assurance Scheme, Prime Minister's Rozgar Yojana (PMRY), Rural Employment Generation Programme (REGP), Swarnajayanti Shahri

Rozgar Yojana (SJSRY), Swarnajayanti Gram Swarozgar Yojana (SGSY), Sampoorna Grameen Rozgar Yojana (SGRY), Mahatma Gandhi National Rural Guarantee Scheme (MGNREGS), etc. for India's development are multiple and we need coordinated projects to attack worst forms of poverty. He suggested that only higher growth will provide greater and better quality employment opportunities. The execution of policies will help to achieve 8-9% job-oriented growth on sustained basis that will take care of both the organized as well as unorganized sectors of Indian economy.

Ajay Kumar and Sanjay Kumar's article on 'Income, wealth and social inequalities in India' said that Indians have been deprived of the benefits of economic development despite accelerated economic growth. Various dimensions of economic and social inequalities such as income, wealth, consumption, regional, rural-urban, social class have aggravated during LPG regime. Since the advent of economic reforms, unprecedented high economic growth in Indian economy has resulted in an unequal and lopsided impact on the standard of living of the common people.

Ishu Chadda's paper pointed out the importance of allocation and outlays of Union and State governments on education, art & culture, health and family welfare. The main argument is to investigate the linkage between social sector development and poverty eradication in India.

M. Srinivasa Reddy wrote on 'Regional disparities in united Andhra Pradesh: A case of Rayalaseema Region'. He highlighted the regional disparities across the three regions of Andhra Pradesh which had become the main driving force behind the demand for the separation of the state and achievement of Telengana State. The importance of Rayalaseema region and its potential contributions towards the economic development of India were outlined by him. The historic trends in districts of erstwhile Madras Presidency and Nizam's territory reveal the causes for disparity and current need for correction.

Anjali Singh outlined 'Distributive justice: Hunger problem in India' along the lines of the Theory of Justice of John Rawls. She said that leakage from food chain (PDS) in India and the post harvest wastage of food grains affected sustainable and equitable growth. Jan Dhan Yojna, Adhar and Mobile numbers initiatives seem promising, she said. The awareness of the causes of poverty by the people of India is a precondition for reduction of poverty because they need to become aware about sustainability effect of holistic approach towards society.

Among the presentations made for papers published as

abstracts, **Shivesh and A.P. Pandey** outlined the historical trends on economic growth and inequality in India and narrated that India has made significant economic progress over the last ten years and is rapidly emerging as a major economic force. Economists and social scientists have dedicated efforts to the study income equality and means of wealth creation. However, income equality is not within reach, because of the implications for social and political development processes.

Alok Kumar Pandey in his joint paper with Annapurna Dixit, explained the context of the growth performance and economic projects of policymakers to reduce regional disparity and inequality. The growth rate of an economy accelerates, initially in some regions with better resources and hence the growth is faster than in areas. He also argued that in the early stages of development, the rich accumulate more wealth than the poor and income distribution becomes more unequal. This enables higher saving by the rich. The income inequality initially rises with economic development but after reaching its maximum it subsequently falls in later stages. The relationship between the inequality and the per capita GDP has shape of inverted U-curve.

Theme 3: Technical Sessions on the theme of Policies and Strategies for Growth with Job Creation

The first session of full papers on this theme was chaired by Prof. P. Venkatramiah and Prof. B.P. Chandramohan was the co-chair.

P. Anbalagan and Shankar Kumar in their paper explained that India is one of the fastest growing economies in the world. Even though agricultural sector is predominant in India, service and manufacturing sectors play an important role in the economy. Both these two sectors have generated a significant level of employment in the post-liberalization era. In the west, lack of effective demand was cited as reason for less employment generation; autonomous investment was suggested as the remedial factor during the great depression but in the present context, induced investment is largely motivated. The study found that employment generation in the unorganized sector is high. Even though agricultural sector is predominant in several aspects, its contribution to the GDP has slowed down with fall in employment in the recent decades but the non farm sector has accelerated significantly. The generation of more employment with higher wages in the construction sector has a cascading effect on agriculture wages, they said. As a result, a large section of rural population switched over from agricultural sector to manufacturing and services sectors.

'A strategy of growth with employment through RS and GIS: A study of rural economy' was presented by **Dastgir Alam, Jamil Ahmad and Zafar Iqbal**. In this research paper they discussed the use of science and technology being the need of hour to take care of the ailing agricultural / rural sector. Its use can help in proper and optimum use of resources. As technology driven agriculture is already in practice in different parts of the world and has helped in reducing the use of inputs, the same can be expected to happen in India also. Precision agriculture can save us from uncertainty of climatic hazards as well. The process of asset recognition and valuation can provide a base for rural finance even to the poorest of the poor and bring them in mainstream, they said.

K. M. Naidu, K. S. Naidu, L. K. Mohan Rao, K. Manjushree Naidu and K. Mahesh Naidu in their paper discussed about economic growth as an indicator of economic strength possessed by a country. India has made consistent efforts through planned development to enhance economic growth. The aim, they said, is to make India a developed nation by throwing away the epithet of under-developed, developing and even emerging economy. The process is satisfactory but not from the sustainability of high growth trends in the recent past. Many young and jobless in India are migrating to foreign countries in search of suitable jobs. Hence, it is necessary to provide urban facilities in rural areas (PURA) to make the future generation to gain employable skills for better placements, to earn higher remuneration and help promote sustainable inclusive growth in India.

'An overview of growth and employment linkages since reform in India: An empirical analysis' is presented by **Debjani Mitra (Sarkar) and Sudipta Sarkar**. In their paper they discussed that GDP generates from three sectors: Primary Sector (PS), Secondary Sector (SS) and Tertiary Sector (TS). TS has played a dominant role in the Indian economy at the cost of the PS during the post reform period. Employment pattern in organized sectors has also been changing during the period under study. The prime share of employment is borne by service sector. The rate of growth of employment is not satisfactory for all the sectors during the period under study. Also decomposition analysis concludes the prominent relationship between economic growth and average productivity growth. Growth of the Indian economy has been job-less during post reform period, they said as economic growth or export growth have not been able to influence much employment growth.

Vikram Chadha and Gurpreet Kaur in their paper discussed about manufacturing sector of Punjab Economy.

Manufacturing sector constructs a growth path for exports, employment and business in any economy but this has not yet adequately translated into a reality in case of Indian economy, they said. The manufacturing sector contributes only 14 to 16 percent of GDP in the economy and this adversely affects the investment in both consumer and capital goods industries. The authors suggested that state has to formulate a concerted policy for rejuvenating the manufacturing sector of the state to transform it into a meaningful and substantial engine of growth of the economy and generation of employment to absorb educated semi skilled labour from urban as well as rural areas.

'Role of digitization and E-Commerce in Indian economic growth: An employment generation perspective' was presented by **Payel Chaudhuri and Abhishek Kumar**. In their paper they discussed impact of digitization in increasingly helping Indian GDP to grow along with employment benefit. Economic benefit of internet is expected to contribute 4.6 % of GDP in India by 2018. The increase of SME business would also generate employment in the country. E-Commerce is considered to be an important channel of job creation which is estimated to create 15-20 lakhs job by 2018 in India. Indian economy is all set to jump for ideal digitization. Effective planning and regulation of digitization would help Indian economy to complete with the mature economies in the coming years.

Sanjeev Kumar, Atvir Singh & Lokesh Kumar examined the state level trends in growth rate of employment and NSDP and identified the relationship between them. The study is based on panel data for the 14 major states of India which collectively accounting for 93 percent of the population. The REM of regression is applied to identify the association between growth rate of employment and NSDP at state level. The result reveals that there is an upturn in employment growth in second decade of reform period. It also indicates that most employment growth recorded during the later period was in the informal sector. The consolidated employment growth in the post reform period has declined sharply. The results of REM confirm that growth rate of NSDP has a significant positive impact on the growth rate of employment at the state level. The result also shows that there is positive association between employment and NSDP.

Debesh Bhowmik, in his paper, explained that higher growth rate induces to hike HDI and thereby reduces poverty index and accelerates development when inequality diminishes. It simultaneously decreases unemployment rate when growth productivity nexus becomes positive and real wage productivity nexus is positive. If macroeconomic

policies are effective, in the sense that growth would decline inflation which has favourable effects on reducing unemployment rate, then it is the feasible condition in satisfying Philips Curve phenomenon. In India during 1983-2013, growth reduced inflation which, he said, has negative nexus with unemployment rate.

Boola Choudhary and Dipti Sharma, in their paper, explained that the introduction of decentralized solar electrification into the rural communities has numerous positive effects on their wellbeing, health, education, telephone use, social life, economics, security and environmental issues. Thus, with better solar deployment policies, government can promote domestic growth and employment. Decentralized solar electrification in rural areas can be helpful for accelerating the economic growth of the State and the nation by creating jobs and sustainable growth of the rural masses. The decentralized solar technology should be promoted in rural areas which are partially or totally un-electrified.

Bhabasankar Das and Pinaki Das presented paper entitled 'Status of growth and employment generation of micro manufacturing enterprises in India: An analysis based on NSSO Unit Level Data'. In their paper they observed that the MMEs in India have made significant contribution towards generation of employment and output in the state economy. It has been observed that Own Account Enterprises (OAEs) are more stagnating as compared to establishments in rural as well as in urban area. From the status of growth of MMEs in India it is evident that establishment enterprises are more promising, they said.

In his paper, **A. Amarendra Reddy** studied and analyzed that there was a convergence of profitability across the states mainly driven by the spread of irrigation, use of fertilizer and farm machinery. It was found that since overall, even though yields are higher among marginal farmers, the profitability is low due to high overhead costs (indivisible costs like farm machinery, tractors, threshers and harvesters, supervision and management cost which is becoming very high given the increased wages), hence there is a need for development and diffusion of machinery suitable for marginal farmers to increase labour productivity. Low profitability of marginal and small plots supports the requirement of consolidation of marginal holdings for higher profits.

Satyendra Prajapati and Poonam Kumari presented paper entitled 'Understanding the linkage between economic growth and job creation'. In their paper they conclude that the growth process has brought

about significant changes in the structure of the Indian economy. On the basis of this deliberation it is evident that economic growth, which started after independence, gained momentum after economic reforms were introduced in the economy. Now India is recognized as second fast growing country after China and is going to emerge as a superpower in the years to come. However, GDP and per capita income is growing but employment is not growing in the ratio the GDP is growing. There are growing income differences among different income groups. Hence, the concentration of economic power is growing in the country which is challenge for equitable growth to be undertaken. Efforts need to be made to reduce the differences among income groups. However, the employment shift has lagged behind shift in output. We need actions both from the demand and supply sides in order to achieve higher levels of employment, the authors concluded.

In the paper presented by **Jagdish Narayan and Niharika Srivastava**, they tested the hypothesis that participation of a women as a women entrepreneur is statistically significantly changing the economy life of country. Empowering women entrepreneurs is essential for achieving the goals of sustainable development and the bottlenecks hindering their growth must be eradicated to entitle full participation in the business. Entrepreneurship for women, they said, can be planned and developed. The need for providing appropriate awareness and development to promote entrepreneurship is of vital importance and promoting entrepreneurship among women is certainly a short-cut to rapid economic growth and development, the authors concluded.

Malika B. Mistry and S. Ahmed in their paper concluded that India has been experiencing high economic growth rate over the last two decades, though the employment creation has been a major problem. The concerned data revealed that even though Indian economy was fortunate enough to experience high growth rate, it has miserably failed to provide employment to the Indian masses. So fundamentally something is wrong with our growth strategy. In this paper, a humble attempt has been made to provide an alternative strategy, based on Gandhian model of development, as advocated by the conventional experts of employment.

The second session of full papers under this theme was held under the Chairmanship of **Prof. M. Maddaih** and **Dr. Sanjay Dhanwate** acted as the Co-chair. Besides the published papers, **Magare S.K. and Suresh Prakash J.** made a spot presentation with the prior permission of the chairman.

Sonkar Deepshika, in her paper stated that the purpose of the present paper is to study relationship between economic growth and employment in three sectors of the economy with its performances in aspects of eradicating unemployment in India. Since independence, unemployment rate has been progressively growing in spite of five year plans. This paper examined the employment aspects in the light of the prevailing trends and discusses the policy implications for growth and structural changes and special measures for generating work for the unemployed.

Shanket Haseen and Yogita Varshney, in their paper entitled 'FDI in India and its impact on employment generation' have stated that FDI is an important growth and employment driver in developing and under-developed countries. There exists a direct and positive relation between FDI and employment generation. This paper analyses the trends of FDI in India from 2005 to 2012. The paper also analyses its impact on the employment generation. The analysis has revealed that there is positive growth impact of FDI on employment.

Bikrama Singh and Nirpendra Kumar in their paper stated that globally Indian economy is moving up on the development scale but continues to face the serious challenges of rising mass unemployment, poverty, inequality, food insecurity and political corruption. According to them, the growth story of India during the six and half decades of independence has not been translated into overall improvement in life of poor and marginalized sections of society. Therefore, the share of benefits of growth should reach to those who are excluded, they concluded.

Sharanappa Saidapur, in his paper endeavors to examine the growth of workforce in India, the current trends in work participation in Indian economy and the impact of new economic policy on status of workers. Further, through this paper the researcher has provided the information about the problems and conditions of informal workforce and lastly he has given some important suggestions for improvement of the workforce of Indian economy.

Zalte Dhiraj C., in his paper, examines the condition of unemployment and trends of unemployment in India. According to him, HRD process of employment and motivation includes training, promotion, motivation, transfer policy, fringe benefit, performance appraisal, quality of work etc. Now-a-days, he said, the problem of unemployment is one of the very serious problem in front of the Indian economy. Further, the researcher suggested that employment based education is essential for removing this problem.

Palanivelu R. and Parthsarathi S., have jointly presented a paper titled, 'Rural women in agriculture in Manickmangalam Panchayat in Tiruvarur District, Tamilnadu – An economic study'. The researchers have examined the special characteristics of the agricultural women and explored their income sources and expenditure pattern in the study area, basing their research on primary data. This case study focused on rural women in agriculture. It found that women manage every aspect of farm work, but, are not considered farmers. They toil in the fields, planting, sowing, weeding and harvesting but, are not landowners. They harvest and process the produce, but, men largely control the market and income.

Magare S. K., in his paper examined the income inequalities of India from 1992 to 2010. The researcher has provided and analyzed the statistical information about income distribution between poor and rich of India. Further, the researcher has given some important reasons for income inequality in India.

Suresh Prakash J., in his research paper makes an attempt to discuss the performances of Indian states facing wide inequality in income distribution and its impact on poverty in India. His presentation was divided into the four sub sections. The first section gives an understanding about the recent phenomenon of high growth in India and its regional dimensions. The second is devoted for analyzing the question of income inequality in the country. The issue of high incidence of poverty along with other capability failures was discussed in the third section and the last section concluded with a way forward with the idea of inclusive growth.

The chairman of the session remarked that employment growth should be faster than real growth of the economy in order to reduce the incidence of unemployment in India, which leads to absorbing excess portion of the labour force. The papers presented in this session are academically and analytically very sound, he said. He further noted that though the number of papers presented in this session was low, it turned out to be qualitative on account of the well written and presented research papers and the high stature discussion that followed.

The session of presentations whose papers were published as abstracts in this theme was chaired by **Prof. Tappan Kumar Shandilya** and Co-chaired by **Dr. R. Balasubramaniam**.

Thirteen papers were presented in this session. First paper presenter **Anjali Chavhan** explained the importance of gender equality and household food security for reducing poverty. She emphasized on farm and domestic activities

in rural areas to augment rural income for ending poverty and malnutrition. The issue of unpaid domestic work of housewives was also highlighted in her presentation.

Second paper presenter **Manoj Kumar Sahu** discussed economic growth and inequality in Indian states with special reference to Odisha. In his papers he revealed the disparities of human development index. He suggested to increase capital stock, use of advanced technology and improvement in quality education to reduce inequalities and to accelerate growth in Odisha.

Third paper was presented by **Mamoni Sharma** on economic equality and expressed the need to protect and promote SMEs to achieve this goal. She discussed the serious problem of institutional finance and credit facilities to SMEs in India. The protection policy towards SMEs was recommended for this matter.

The fourth paper on the importance on MGNREGA was presented by **Rajani V. Sontakke**. It was based on the special case of Nagpur district of Maharashtra. She discussed the merits and shortcomings of this scheme and said that implementation was indeed the weakness of this program. She stated that this scheme has the capacity to increase generation of rural employment and income for the poor. She placed various examples in her presentation to explain this scheme as lifeline of rural economy.

Another paper related to MGNREGA, based on the study of Tamilnadu state was jointly presented by **G. Jayasanker & C. Dhandapani**. It was based on construction of social assets produced by this scheme. This paper explained the progress of this scheme in Tirubannamalai district of the state. As results of the study, it is found that the scheme helped to develop infrastructure in this district and promote social infrastructure. They recommended the days of this scheme to increase from 100 days to 150 days for strengthening rural economy.

Yogesh G. Paylimode presented the occupational patterns and relationship between income inequalities. This paper was discussed with the reference of globalization for increasing inequalities in India. He established inverse relationship between growth and income distribution in economy.

The next presenter **M.K. Sinha** talked about the fact that rich people exploit the poor. He also expressed his anger towards new economic policies for worsening standard of living of commons. Priyanka Singh presented her views on human development, growth and inequalities in India. This paper suggested an urgent need of development for poor people to improve well being. Sheena Mathews

discussed urban transport issues with reference to women. This study revealed various critical aspects of women travel in public transport system as it discussed examples of Pune city.

T. Ravishankar presented his study on watershed areas of Tamil. This study revealed the advantages of watershed projects in the state. According to its results, watershed areas are advantageous for reducing income inequalities and increasing income in rural area in the state.

K. Hariharan in his paper suggested a comprehensive policy for education and skill development. Education institutes should provide more time to augment the quality and quantity of these aspects, he said. Angrej Singh's paper was presented on demographic dividend in India. This paper stated that the demographic dividend leads to high growth path and increased labour supply, saving, demand and job opportunity in the informal sector.

Monoj Shukla presented his study on street vendors in Delhi NCR region and their financial requirements. He suggested covering these vendors in financial inclusion scheme of government. This study found that if they are able to get finance from financial institutions, they can get more and comfortable success.

This session was summarized by **Dr. R. Balasubramaniam**, making comments on the papers presented. On the basis of presentations, he expressed his concerns over the lack of effective policies for tackling unemployment and poverty reduction to lessening income inequalities in India. He suggested improving infrastructure to overcome these problems. Prof. Shandiliya also made his comments and summaries on various issues raised by paper presenters and concluded by thanking all the presenters and the participants.

Theme 4: Technical Sessions on the theme of Education, Skill Development and Access, especially in Context of Privatisation of Education

Both the sessions of full papers under this theme were held under the chairmanship of **Prof. P.K. Sinha and Prof. S. Indumati** was the co-chair.

A Xavier Susairaj discussed the problem of higher education among the minority women in Tirupatturtaluk of Tamil Nadu. The paper says that Muslim girls and women lag behind their male counterparts and women of all other communities. Also they comprise the most economically, educationally and socially backward section of the Indian society. In order to bring the Muslim women at par, there is a need to give special attention to Muslim girls in terms

of education, opportunities, awareness generation etc. and also to change the attitude of male society to accept freedom of their women counterparts, the paper concluded.

Bharti Pandey in the joint paper with **Shachi Rai** examined the trends and pattern of public spending on education and health in India. The paper considers that expenditure on education and health are associated with positive externalities. Public spending on education has the capacity to enhance human capabilities which lead to higher productivity and output gains. Higher public spending on education has the potential to increase employability and alleviate poverty. An increasing dependence on private spending on health implies an overall decline in social welfare and future productivity. The paper also explicates inter-state diversity in public spending on education and health and concludes that this diverse pattern has tended to accentuate socio-economic disparities among States. It suggests higher public spending on education and health with effective delivery system.

Jayanta Sen explains that over the time, demand for knowledge-based skilled workers has increased and hence demand for higher education also. There are inter-state disparities in gross enrolment ratios at undergraduate and post graduate levels and also according to disciplines. Using relative Theil's index, the paper finds that inequality in different fields of higher education has increased in India as a whole over the period which implies concentration of students towards few fields. In order to achieve better educational outcome of higher education, access, regulation, equity and efficiency should be addressed in framing education policies, the author opined.

Manish Sharma highlighted the inter-district disparities in Arunachal Pradesh on account of differences at geographical, historical, economic and political fronts. With the help of composite indices, the paper finds that the districts in Arunachal Pradesh are at different levels of development. In the presence of natural specificities, the optimal utilization of human resources is possible only when social capital is high, responsive and evenly distributed across the region. The paper emphasized on directing the investment towards agriculture and allied sectors as the income generated through this sector will certainly have some backward and forward linkages with the social capital.

Md. Rehan Khan in joint paper with **Tamanna Khan and Nasim Ansari** considered that education is associated with externalities that makes the public financing for education imperative. Using time series data for the period 1981 to 2010, the study determines the long run

relationship between public expenditure on education and economic growth. Thus, the government should increase its expenditure on education as well as develop education quality in order to have higher economic growth in future, it said.

A. Duraisamy in a joint paper with **V. Arockia Amuthan** carried out the economic analysis of school educational infrastructure development in Tamil Nadu. Free provision of elementary education is generally justified by its high social rates of return, and also by merit-good reason. But in secondary education, cost-recovery through user fees in education is justified on the basis of higher private returns to education at their level. Imposing fees would lead a substantial group of students to withdraw from school, and would deter young people at the margin from participating in education. Using linear regression model, the paper finds a positive impact of school infrastructure on participation as well as retention of children in school and also in their academic performance. Government spending on productivity enhancing infrastructure, in fact, has a more significant and lasting impact on enrolment than government spending on unconditional subsidies to education sector.

Marcelle Samuel in the case study on Abhinav Abhiyantriki Sthapatya Kendra (AASK), examined the role played by non formal education institutions in providing skill development and employability. The paper finds that AASK is significantly contributing to employability, entrepreneurial skill development and facilitates equity and accessibility in education and also in bridges the gap between skilled and un-skilled workers. Such non formal educational institutions create pride, assist in building esteem and help in changing public perception.

Amie Meriam Mathews in a joint paper with **D. Hima Bindu** investigated the long run equilibrium and causal relationship between gross domestic product and enrolment rate in India for the period 1990-91 to 2012-13. Using Johansen's co-integration test and Granger Causality test, the study finds that there exists a bi-directional relationship between primary and secondary enrolment, wherein both cause each other. The study emphasizes on increasing the coverage of Rashtriya Madhyamic Shiksha Abhiyan.

W. N. Salve examined the access to higher education and inequalities among social groups in religious minority communities in India and also examined the government schemes to improve their conditions. The study finds that the access to higher education, skill and employment and better quality of life are closely associated with the existence

of poverty at various levels among the social groups. The study suggests the need of an effective and time bound action plan for the welfare of minority groups at state and at local level by the Government and NGOs.

Amlendu Kumar in a joint paper with **S.D. Mishra** considered technical skills, entrepreneurial education and maize agribusiness links for faster economic development of Bihar. The paper focused on shaping the agricultural practices as an appropriate corporate culture. With modernization, the increase in demand for high value food products, increase in per capita income, increasing rate of urbanization and increase in mass awareness generates demand for more nutritive value of crops/ foods. With education and skill, the farmers in Bihar will be able to utilize their commercial potential to the fullest extent. The study also focuses on the accessibility to good markets and processing units to have better returns.

Asim K. Karmakar and Sebak K. Jana highlighted the performances of BRICS economies in the area of education and skill development and the major challenges they face in this domain. Comparing the pattern and quality of vocational and technical educational programs of the individual BRICS nations, the paper suggests for increasing cooperation in technical education among BRICS nations to gain competitive strength. Cooperation among BRICS institutions through skill transfer and shared curriculum, and student and faculty exchange would help the quality of BRICS technical education move up the value chain. Some of the institutions could also be encouraged to set up campuses in other BRICS countries on a reciprocal basis, if local laws and regulations permit.

The joint paper of **Deepti Taneja with Poonam Kumari** focused on the development of skill education in our country. The paper said that though there has been an impressive progress on the skill development front in the country, yet, the challenge lies in the sustainability of the skill development model as there lies a huge variance in the technological and infrastructural capabilities, knowledge base of the trainers and methodologies of different training agencies located at different locations. Funding too has been a major threat to the sustainability of the model. The authors concluded that for such a model to sustain it is important that the NSDC training partners are efficient enough in getting the candidates placed. Thus, it is important that the training agencies must be accountable and competent enough to impart the required quality training to the individuals.

G. Savaraiah in his paper expressed that through privatization of higher education, the students from

marginalized sections are denied the constitutional safeguards and provisions in relation to the access and equity. The higher technical and scientific institutions as well as the self financed courses in the universities are beyond the reach of the students from marginalized classes. This has widened the gaps between haves and have-nots and thus it is eroding the social justice. The paper suggests regulating the private institutions in higher education and implementing the rule of reservations and providing financial incentives to the students of marginalized groups to pursue the higher education in private colleges.

Subhash Singh Yadav in a joint paper with **Satyaveer Singh** discussed the role of rural entrepreneurship for faster economic growth. Focusing on the need of skill development among rural youth, the paper says that rural entrepreneurship has the potential to create job opportunities, enhancing the quality of human resources, fostering creativity and opening up new business activities.

Seepana Prakasam in a joint paper with **Balkant Sharma** examined the impact of privatization of higher education on inclusive growth in India. The paper highlighted that private educational institutions lack equity and accessibility. The children from poor and socially backward families are often discriminated in attaining the education in privatized institutions. For better economic growth, it is necessary that the educational institutions should have vision of equality, social cohesion and should not be influenced by casteism and communalism. The paper considers the important role of national regulatory framework and national policies in this direction.

Anup Kumar, Dharmnath Uraon and Ajay Kumar Pandey in their joint paper also considered that quality education is required for higher economic growth of India. The number of educational institutions, number of teachers as well as number of students has increased over the time, but it has not contributed to economic growth, the paper said.

B. Yasodha Jagadeeswari assessed the status of graduates and their employability skills and competencies taking the case of Puducherry. The study finds the co- and extra-curricular achievements of students contribute to graduate's employability. The paper considers that for increasing the employability of youth, the formal education system should incorporate formal training and skill development. Instructors should practice employability skills during teaching and learning session so that it could assist students to understand ways of applying the skills by themselves.

Budhen Kumar Saikia in a joint paper with **Satya Ratan Singh** presented that in the wave of LPG, higher

education has become marketable and is facing lot of competition from global players. Taking the case of Assam, the paper said that the condition of higher education in the state is much below the national average. Due to geographical isolation, unavailability of infrastructure, lack of industry and enterprises, much of agriculture led economy, social and ethnic conflicts, etc., there are huge regional disparities in the state. In order to compete with international agencies, there is a need to increase funding for education, expansion of access to colleges, improvement in teaching and learning techniques, linkage with foreign institutions, and link up skill development with course curricula.

Dhanalaxmi Pathaik in a joint paper with **Bhagabata Patro** examined the performance of skill development programme offered by Andhra Bank Institute of Rural Development (ABIRD) in Odisha. The paper studies the distribution of trainees according to their social status and the type of employment generated for them and found that after attaining training, nearly 75 percent are engaged in self enterprise. The paper suggests for modifying the training program in the direction of local demand and also emphasizes on including the agriculture and agro based industries in the training program.

Baljit Kaur in a joint paper with **Amanpreet Kaur** finds a very strong relationship between economic growth and government expenditure on education and health sectors in Punjab. The paper uses the time series data from 1985-86 to 2013-14 for GDP, government expenditure on education and health and applies unit root test and Augmented Dickey Fuller test to check the stationarity. The paper finds that during the past three decades, the decrease in expenditure on social sector has adversely affected the education and health sectors and thus the GDP of the state. Since the development of these sub sectors has long term implications for growth, the paper emphasizes on increasing the government funding for education and health.

B.G. Srinivas in a joint paper with **Mareppa N. Patil** considered pre-university education as an important tool for empowering the economically and socially marginalized groups to enjoy their civil, political, economic and social freedom. The paper discusses the status of pre-university scheduled caste students according to gender, disciplines, hostel facilities and results and finds that due to lack of awareness, the students from scheduled caste are not able to avail the educational facility efficiently. The paper

suggests for protective discrimination policy, including various incentives and generating awareness about such schemes through mass awareness program.

R. Rajesh Kanna in a joint paper with **A. Abdul Raheem** also determined the emerging disparities in higher education owing to privatization. The paper finds that higher education in India is urban-biased and pro-rich. The dalits, particularly in the rural areas are always deprived from education due to lack of urban, modern exposure and ignorance. The paper says that it is not education as such which determines one's position; rather it is the social existence of the people which determines accessibility to education. The paper suggests for giving special attention to dalits in the education policy.

Vandana Mittal focussed on privatization of technical education in India taking the case of Uttar Pradesh. The paper claims that though private sector bridges the gap in financial allocation and required resources, but it faces the challenges of access, equity and quality as evidenced by relatively low gross enrolment ratio, wide geographical, community and gender disparity and un-employability of graduates. The paper suggests for continuous monitoring of private sector in higher education through independent regulatory authority, redefining the objectives of private universities, knowledge based entry procedure instead of donations and reservation of economically weaker sections.

Sacheen Aloney in a joint paper with S.H. Indurwade also focused on the disparities arising due to privatization of higher education. The paper views that if higher education is fully privatized and priced at its full cost, only those who can afford it will buy it, which will make the society unstable and the welfare unjust. The paper concludes that the educational policies and programs are unable to encompass the complex social reality within a single framework and are, therefore, unable to bridge the gap between policy and practice.

In the end, the co-chair of the session, **Prof. S. Indumati** remarked on the process of change that has taken place in the education sector (including higher education and technical qualification) and its impact on the family and society is being felt. The chairperson of the session **Prof. P.K. Sinha** appreciated the number of participations, particularly the participation of females in the session. He concluded the session with the words that privatization and globalization has widened the disparity at the social front. There is economic gain but with social loss. The education policy, therefore, should be reframed and made more inclusive.

This session was chaired by **Prof. J. Mahendra Reddy** and **Prof. Naresh Kumar Sharma** was the co-chair. The session had twenty two papers for presentation, highlighting the various aspects of different sectors in Telangana

Nasir Khan B.M and **Varadaraja. S** in their paper remarked that in line with Wagner's law of increasing state government activity, total public expenditure has registered positive CAGR over the period of 23 years. They opined that in recent years the public expenditure in education is decreasing and it is below 3 % of NSDP, which is alarming and has to increase.

S. Kishan Rao and **V. V Sastry's** paper highlighted that the transformation of the Telangana economy is on, but appears to be not in the desired way. They examined the problems faced by female labourers who are considered as the weaker sex as they are left with closed commitments and are often considered not able to put together a team of high potential workers, because they are always accompanied by a higher failure probability, smaller size, lower development rate etc.

Vijay Kumar Advent's paper focused on the policy of economic growth with welfare schemes of Telangana. He focused on the policy of economic growth with welfare schemes of Telangana and insisted that providing irrigation is very important because the share of net sown area is declining due to decreasing rain fall for last two years

A. Venkatesh and B. Sampath Rao in their paper suggested that, though the historic peasants' armed struggle did away with feudal structure by imposing land reforms, and the pattern of land distribution was less inequitable compared to other regions, the agriculture in Telangana did not develop to the extent of potential, due to lack of irrigational facilities.

Nagaverma A. V's presentation examined many questions related to the challenges before the newly formed state of Telangana and concluded that reducing excessive dependence on well irrigation by expanding surface irrigation through the renovation of tanks and harnessing river waters will contribute immensely to sustainability and development.

Koti Reddy Tamma's paper examined the relative shares of Telangana and Andhra Pradesh states in the Gross State Domestic Product of unified Andhra Pradesh. He stressed the need for providing education to the farmers in the methods of sowing, manufacturing and irrigating

the new high yielding varieties of seeds available in the Telangana state.

Anil Kumar Thakur and K. Madhu Babu in their paper used trend analysis method to analyse the growth trends of pulses by area sown, irrigated, cropping pattern, production and yields for selected crop in Telangana. They concluded that six districts out of nine in Telangana displayed acceleration in growth during 1990-2012 for area, production and yield.

V. Shivashankar in his paper described different wage rates prevailing in Telangana. To him the money wage rate and real wage rate continuously increased since 2000. In all operations, male wages rate was higher than female wage rate. Money wage rate had increased swiftly and real wage rate had also increased, though slightly. He ended up his presentation by concluding that the caste background of the agricultural workers played an important role in the study area.

According to **P. S. M. Rao's** presentation, the farm credit, though very important by itself, cannot address all the problems of the farmers. The credit should form part of a comprehensive farm policy. The policy should also take into account the possibility of crop failures and market risks and consequent inability of the farmers in meeting their repayment obligation.

S. Galab and D. Ramdas in their paper made an observation that CMSA technology has been adopted more by large farmers with more resources, more livestock. It is also labour intensive and the use of family labour is high among the small and marginal farmers. The average yield of CMSA technology is less but the potential yield is identified by the modal value of yield achieved. They concluded that there were positive externalities because of CMPA technology as chemical used was less.

B. Suresh Reddy, E. Revathi, P. Padamja. and P. Sampath in their paper observed that soybean crop has been cultivated in Telangana from 1990s and area expansion has been high. However productivity is low compared to major soybean growing states like Maharashtra and Madhya Pradesh. Moreover, the study found that the yield is highly unstable in the state compared to all other states. They also maintained that farmers are losing out on account of marketing as they mostly depend on private traders.

Subhendu Dutta and C. S. Shylajan's paper raised some critical questions regarding actual reasons for farmers' suicides. They found that agriculture, though declining in terms of its share in the state income, is nevertheless critical for sustained economic and social development as a majority

of the state population resides in rural areas and depends on agriculture and allied sector activities for their livelihood and food security. Telangana, they said, is the second highest in terms of farmers' indebtedness as well as farmers' suicides.

S. Radha Krishna presented his paper on structural changes in the irrigation system of Telangana state. Using simple statistical techniques, he compared irrigation facilities in select sectors of Telangana.

G. Alivelu in her paper concluded that in a nut shell, in technology industries, there is higher scope for manufacture of textiles to grow and move to medium technology industrial sector, while other sectors can grow and expand, based on other factors.

Prabha panth's paper highlighted the fact that the former AP was among the top ten industrial states in India, but it did not have a good track record of environmental protection. The state specialized in pharmaceuticals and chemical industries, with Medak district considered as the "bulk drugs capital" of the country, as it accounted for around 1/3 of India's total bulk production.

D. V. G. Krishna and Duvvuri V. N. Pradeep in their paper observed that modern IPR systems are not sufficient by themselves to encourage effective technology transition. Instead, they must form part of a coherent and broad set of complementary policies that maximize the potential for IPR to raise dynamic competition.

K. Sai Haragopal's paper highlighted the perspective with regard to linkage effect in SEZs. He concluded that SEZ'S can easily establish a backward linkage. However there is not much forward linkage, it appears that in the long run, strong backward linkage can be established and this will pay the way for home industries to grow.

V. Brahmanandam in his paper titled remarked that the growth of banking in Telangana region was faster when compared to Andhra region under undivided A.P. Telangana state should strive hard to reach the state of Maharashtra in the field of growth of banking, the author said.

E. Revathi and M. R. Aneesh in their paper on women's labour force participation in Telangana showed that both demand and supply factors are responsible for the recent decline of women's work. They maintained that a large proportion of the domestic duty women prefer to work at home. If they were provided certain employment like tailoring, food processing and other home based employment, then their economic status may improve.

The paper by **S. Indrakant** on impacts of election environment on MGNREGS in Telangana investigated

important findings on election funding. The author observed that during the election campaigning there is a decline in percentage of households participating in campaigning and their income through MGNREGS grew by 10 to 15 percent compared to pre and post election years. In short, the scale of operation of MGNREGS substantially declined during election campaigning in 2014 election.

The last presentation of the technical session was made by **P. Aparna and N. Sreedevi** in which they concluded that to address the problems of domestic migrants the government should take concrete measures to provide voter ID cards to migrants, so that they can vote.

VALEDICTORY SESSION

Prof. R. Radhakrishnan, Chief Patron of the 98th Annual Conference of the Indian Economic Association and Chairman, CESS, Hyderabad welcomed the dignitaries on and off the dais, participants and members of IEA to the valedictory session of the annual conference. In the welcome address, he appreciated and congratulated **Professor Kaushik Basu**, Senior Vice-President of the World Bank, **Professor Sukdheo Thorat**, President of IEA and **Dr. Anil Kumar Thakur**, General Secretary & Treasurer of IEA for the excellent efforts taken for making the endeavor a grand success.

Prof. V. Loknathan, Vice President of the Indian Economic Association mentioned in his address about the growth of the Association in terms of membership and activities. He gave special emphasis on the high quality of programmes of the IEA. He also highlighted the contributions of Professor Kaushik Basu, Professor Thorat, Dr. Anil Kumar Thakur and Professor S. Galab for the success of the 98th Annual Conference of the Association. Professor Loknathan thanked the faculty members of CESS, the members of the organizing committee and the sponsors of the 98th Annual Conference of IEA.

Prof. Kaushik Basu delivered the valedictory address of the 98th Annual Conference of the Indian Economic Association. He expressed his happiness for the success of the 98th Annual Conference and congratulated the organizers. He appreciated the interest of the participants of IEA in all the intellectual deliberations for the last three days and he viewed this as India's intellectual development. Development of a country depends on the kind of research and studies and the standard and quality of professionalism, he said. He suggested the need for conceptual framework and quality of research to be improved and was eloquent on the need for intellectual development. He mentioned that the Silicon Valley of the USA has almost 50 percent of

workers as Indian professionals. Indian economy is poised to do well next year also and the growth rate is expected to be in the range of 7.5 percent in 2016, he said, and China and India will become the two best performing nations in the world. India will be a leader in the major economies. Of course there are some smaller economies growing at a faster pace, he said, but India will lead among major economies.

Identifying the areas where the government can improve upon, Prof. Basu said that the government should stop leakages in social welfare schemes and reposition itself as manufacturing sector. There are some concerns on the export front because of the deficiencies in the manufacturing sector. Traditionally, India had been lagging behind on manufacturing, he said, and if necessary steps are taken, it will help in jobs creation. Since the early 90's it has been the services sector which has been doing well in the reform era. He further said that though the U.S Fed rate had changed, it had little impact on the Indian economy and this was another indicator that the Indian economy was going strong. Prof. Basu said that while subsidies were necessary because of the number of poor in the country, he felt that they should be targeted better so that there is no wastage. The country should also try out new ideas on the higher education front since investment in the sector in the earlier decades had helped the country to face up to the globalized era. He wanted India to focus on building on its intellectual capabilities as it would help the country in the long run.

Prof. Basu further said that people are ideologically polarized but we need to strike a balance between market and state. State has a role in regulation and ensuring a level playing field. It has a very positive role in boosting entrepreneurship, to ensure a competitive and well-functioning market economy. Regarding globalization, he said globalization cannot be switched off. It is like gravity and we need to make use of it. He said that we need deliberate efforts and initiatives to benefit from a globalized market economy. He admitted that some benefit and some others loose out to globalization, but it is something that will stay. He concluded by stating that some of our leaders and thinkers had long term vision and now we are benefiting from them.

Prof. Sukhadeo Thorat, President of the IEA and Chairman, ICSSR said in his address that IEA is a platform for academicians, for the professional and academic growth and it depends on each and every one of us how we utilise it. This is a forum to share our thoughts and research findings. IEA for the last 98 years has been deeply engaged and involved in highlighting the relevant issues at the national level. He thanked everyone, especially Prof Kaushik Basu for his academic involvement in the conference. He appreciated

simplicity of Prof. Basu and especially mentioned the contributions of Prof S. Galab, Prof. Hanumantha Rao and Prof. Radharishnan. He appreciated Dr. Deepti Taneja for making 98th annual conference of IEA a grand success by coordinating and smoothing out any problems that arose. He expressed his deep desire that the IEA must survive and move forward for the benefit of academic community. He congratulated Dr. Anil Kumar Thakur, General Secretary and Treasurer of IEA for his year round efforts in making the annual conference and other IEA events a great success.

The Millennium Development Report of Telangana State prepared by the CESS was released by Prof. Kaushik Basu in the function. The report presents the status of the economy of Telangana and has presented a road map for achieving the Millennium Development Goals which includes the socio-economic targets to be achieved by the state. It was followed by release of a few books authored and edited by members of IEA.

Ahead it the function, Dr. Anil Kumar Thakur felicitated Prof. Kaushik Basu; Prof. Sukhdaeo Thorat felicitated Prof. S. Galab, Local Organizing Secretary of the 98th Annual Conference of IEA and Director, CESS, Hyderabad; Professor S. Galab felicitated Professor V. Loganathan; Prof. R. Radhakrishnan was felicitated by Dr. Anil Kumar Thakur and Professor S. Galab for his excellent leadership skills in making the 98th conference an exemplary conference.

Dr. Thakur then, to express IEA's deep sense of gratitude, felicitated members from CESS without whose contributions, the conference would not have been as successful as it was. The ones who were felicitated were Prof. Revathi, Dr. N. Sreeevi, Prof. Alivelu, Prof. Gopinadhan Reddy, Sri Ramachandra Iyya and Prof. Ravi. Dr. Anil Kumar then congratulated Dr. Deepti Taneja, EC member and PIO of IEA for her excellent coordination and ensuring the conference a great success and she was felicitated by Prof. Basu and Prof. Thorat. Dr. Thakur then congratulated and felicitated the members of IEA, Prof. N.K. Taneja and Prof. Qamar Ahsan, and Prof. G.C. Tripathi, in absentia, who had done IEA proud by being appointed as Vice Chancellors of Universities.

At the end of the function Prof. S. Galab proposed vote of thanks to the Hon'ble President Sri Pranab Mukerjee for inaugurating the conference. He expressed thanks to the Government of Telangana, Ministers and officials of the Telangana government and all institutions involved in hosting the conference. A big thank was offered to the IEA, its office bearers and EC members, especially Prof. Thorat and Dr. Thakur.

GLIMPSES FROM THE INAUGURAL FUNCTION



Prof. C.H. Hanumantha Rao, Chief Patron of the 98th Annual Conference and Prof. Sukhadeo Thorat, President IEA welcoming the Chief Guest Hon'ble President of India, Sh. Pranab Mukherjee at the conference venue



Hon'ble President of India and other delegates on and off the dais rise for the National Anthem to mark the beginning of the Inaugural function of the 98th Annual Conference



Prof. Sukhadeo Thorat, President IEA welcoming and felicitating the Hon'ble President with a shawl (and a memento)



Dr. Anil Kumar Thakur, General Secretary and Treasurer IEA felicitates Hon'ble Governor of Telangana with a memento and a shawl



Prof. Sukhadeo Thorat delivering the welcome speech to formally begin the inaugural function of the 98th Annual IEA Conference at Hyderabad



Hon'ble President of India, Sh. Pranab Mukherjee addressing the delegates at the inaugural function of the 98th Annual IEA Conference



Prof. C.H. Hanumantha Rao addressing the delegates during the Inaugural Function of the 98th Annual Conference



Prof. Kaushik Basu, Conference President and Chief Economist, Sr. Vice President, World Bank delivering his remarks during the Inaugural Function

GLIMPSES FROM THE INAUGURAL FUNCTION



Dr. Anil Kumar Thakur, General Secretary and Treasurer, IEA addresses the delegates during the inaugural ceremony of the 98th Annual IEA Conference



Hon'ble President of India, Sh. Pranab Mukherjee; Hon'ble Governor of Telangana and office bearers of IEA sitting on the dais on the eve of Inaugural function of 98th Annual Conference of the IEA



Hon'ble President of India, Sh. Pranab Mukherjee intently goes through the Souvenir that was released by CESS and IEA to mark the inauguration of the 98th Annual Conference



Hon'ble President of India, Sh. Pranab Mukherjee and E. S. L. Narasimhan, Hon'ble Governor of Telangana departing after inaugurating the 98th Annual IEA Conference



Prof. Sukhadeo Thorat, President IEA; Prof. V. Loganathan, Vice President and Dr. Anil Kumar Thakur, General Secretary & Treasurer felicitating and presenting a citation to former IEA President Prof. Hanumantha Rao, Former Member, Planning Commission



Prof. Kaushik Basu, Conference President IEA; Prof. V. Loganathan and Dr. Anil Kumar Thakur felicitating former IEA President Dr. Y.V. Reddy, Former Governor, RBI



Prof. Sukhadeo Thorat, Prof. V. Loganathan and Dr. Anil Kumar Thakur felicitating former IEA President Prof. B.L. Mungekar, Former Member of Parliament



NSE Award for the Best Thesis in Financial Economics with a certificate and a cheque of Rs. 50,000/- being presented to Dr. Bipin Dixit by Prof. Kaushik Basu, Prof. Sukhadeo Thorat and Dr. Anil Kumar Thakur

GLIMPSES FROM THE INAUGURAL FUNCTION



Hon'ble President of India Sh. Pranab Mukharjee on the dais along with the Deputy CM of Telangana and IEA President Prof. Sukhadeo Thorat during the inaugural ceremony



Prof. Kaushik Basu, Conference President IEA and Chief Economist, Senior Vice President, World Bank delivering the Presidential Address during the inaugural ceremony of the 98th Annual IEA Conference



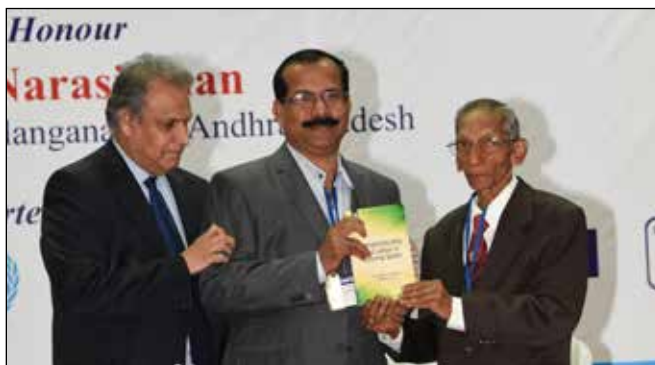
Dr. Deepti Taneja, PIO and EC Member of IEA conducting the inaugural ceremony of the 98th Annual IEA Conference



Members of the IEA seated as a packed audience during the Inaugural Ceremony of the 98th Annual IEA Conference



Prof. Kaushik Basu and Prof. Sukhadeo Thorat release the book of fighting poverty, edited by Prof. B.P. Chandramohan, Joint Secretary IEA



Book on Entrepreneurship and Labour in Informal Sector, edited by Prof. B.P. Sarath Chandran from Goa being released by Prof. C.H. Hanumantha Rao and Prof. Sukhadeo Thorat



Dr. Budhen Saikia from Assam feels humbled at the release of his edited book on routes out of poverty by Prof. Kaushik Basu and Dr. Y.V. Reddy



Dr. Rahul Mhoptare and Dr. Sanjay Kumar from Maharashtra at the release of their book by Prof. B.L. Mungekar, Former Member of Parliament and Prof. V. Logantahan, Vice President IEA

GLIMPSES FROM THE INAUGURAL FUNCTION



Edited book by Dr. Abhishek Kumar from KIIT University, Bhubaneswar being released by IEA Conference President, Prof. Kaushik Basu and Association President, Prof. Sukhadeo Thorat



Prof. C.H. Hanumantha Rao and Prof. Sukhadeo Thorat release the book on poverty alleviation edited by Prof. P. Anbalagan and Dr. Rakesh Kr. Singh



Edited book by Dr. Ram Pravesh Singh being released by Prof. R. Radhakrishna, Chairman, CESS, Hyderabad



Prof. C.H. Hanumantha Rao and Prof. R. Radhakrishna release the book by Dr. Md. Tabrez Ahmad, on role of Commercial Banks



Prof. R. Radhakrishna and Prof. S. Galab, Chairman and Director, CESS released the book jointly edited by Dr. Bharti Pandey and Dr. Subodh Kr. Sinha



Members of the IEA watch in progress the inaugural ceremony and release of IEA members' publications



Prof. Kaushik Basu and Prof. Sukhadeo Thorat release the book edited by Dr. Aparna Bhardwaj on issue of Employment Trends and Disparities



Prof. C.H. Hanumantha Rao and Prof. R. Radhakrishna inaugurating the book on nuances of RNFS, edited by Dr. Deepti Taneja

GLIMPSES FROM PLENARY SESSION AND JOURNAL DISTRIBUTION



Prof. Seeta Prabhu, Prof. Indira Hirway, Prof. R.P. Mamgain and other distinguished guests at the beginning of the Plenary Session of keynote papers during the 98th Annual Conference



Chairpersons and Panelists on the dais during keynote paper presentation session. From L-R: Prof. R. Radhakrishna, Prof. B.L. Mungekar, Prof. Seeta Prabhu, Prof. Amaresh Dubey, Prof. S. Mahendra Dev and Prof. JBG Tilak



Prof. Amaresh Dubey from JNU, Delhi presenting his keynote paper on the issue of income and wealth inequality



Chairpersons and panelists listening to the keynote address delivery by Prof. Seeta Prabhu on the changing notion of human development



Delegates participating on day 1 of the 98th Annual Conference of IEA at Hyderabad



Prof. Sukhadeo Thorat along with Dr. Anil Kumar Thakur inaugurating the published conference material and e-issues of 2013 and 2014 of the Indian Economic Journal that were distributed during 98th Annual Conference



Prof. Sukhadeo Thorat handing over the distributed first copies of conference materials and e-journal to Dr. Kanwaljit Kaur from Chandigarh



Members queued up during the distribution of conference materials and 2013, 14 e-IEJ during the evening of day one of the 98th Annual IEA Conference

GLIMPSES FROM THEMATIC SESSIONS



Dr. Deepti Taneja, PIO and EC member IEA welcoming the delegates on day two of the conference beginning with thematic sessions



Thematic Session 1, sponsored by ILO in progress. On the dais, L-R: Dr. Sher Verick in the Chair, panelists Prof. D. Narasimha Reddy, Prof. Indira Hirway, Prof. Santosh Mehrotra, Prof. Jayan Jose Thomas and Rapporteur Dr. G. Alivelu



Prof. B.L. Mungekar, Former Member of Parliament makes a remark during the ILO sponsored thematic session



Thematic Session 2, sponsored by UNDP in progress. On the dais, L-R: Dr. Sachin Chaturvedi in Chair, panelists Prof. Pam Rajput, Dr. Samar Verma, Dr. A.K. Shivakumar and Rapporteur Dr. Bharti Pandey



Dr. A.K. Shivakumar, Advisor, UNDP delivering his address during the UNDP sponsored thematic session



Dr. Samar Verma, Senior Program Specialist, Think Tank Initiative, IDRC during the UNDP sponsored thematic session



Dr. Sachin Chaturvedi, Director General of RIS delivering the chairperson's remarks during the UNDP sponsored session on MDGs to SDGs



A member delegate, Dr. S.K. Singh from U.P. interjects during the thematic sessions

GLIMPSES FROM MEMORIAL LECTURES



Dr. Anil Kumar Thakur welcomes the guests and delegates to Prof. Brahmananda Memorial Lecture



Prof. Kaushik Basu welcomes Prof. Sreenivasan Subramanian to deliver Prof. Brahmananda Memorial Lecture. Also on dais, Prof. C.H. Hanumantha Rao in chair and Dr. Abhishek Kumar as rapporteur



Prof. Sreenivasan Subramanian, MIDS, Chennai delivers Prof. Brahmananda Memorial Lecture



Prof. C.H. Hanumantha Rao makes Chairperson's remarks during Professor Brahmananda Memorial Lecture



Dr. Nagesh Kumar, Head, UN-ESCAP, South and South West Asia delivering Prof. T.S. Papola Memorial Lecture on the issue of SDGs and India



Prof. Pulin Nayak, Former Director and Professor, CDS, Delhi School of Economics delivering the Chairperson's remarks during Prof. Papola Memorial Lecture. Also on dais, speaker Dr. Nagesh Kumar and rapporteur Dr. Kakali Majumdar



Dr. Ramesh Chand, Member, NITI Ayog delivering Prof. Vera Anstey Memorial Lecture on the topic, Taking Agriculture to next stage of Development



Prof. Atul Sood of JNU delivering Chairperson's remarks during Prof. Vera Anstey Memorial Lecture. Also on dais, speaker Dr. Ramesh Chand and rapporteur Dr. Budhen Saikia

REPORT OF SEMINARS/ CONFERENCES ORGANIZED IN COLLABORATION WITH IEA DURING 2015-16

Compiled by Dr. Deepti Taneja, with inputs from Dr. C.A. Priyesh, Dr. Budhen K. Saikia, Dr. Kakali Majumdar, Dr. Gouradevi Katnalli and Dr. Ravindra Brahme

During the year 2015-16, financial assistance was given to Kerala Economic Association, Chattisgarh Economic Association and Moregaon College, Assam to organize conferences/ seminars in collaboration with the IEA. Below are brief reports from the three events:

Kerala Economic Association's First Annual Conference

The first Annual Conference of the **Kerala Economic Association (KEA)**, was held on the broad theme Kerala's Development in Retrospect and Prospect. The conference was held at S. H. College, Thevara, Kochi from May 8 – 10, 2015.

The conference was inaugurated by Former Ambassador T.P. Srinivasan, Executive Vice-Chairman of Kerala State Higher Education Council. Prof. M. A. Oommen, the first President of KEA delivered the Presidential Address on the theme "Interpreting the Development Trajectory of Kerala: Raising Issues and Working Towards a Policy Perspective". The Presidential address was also printed and circulated among the participants. A souvenir with contributions from noted social scientists including Prof. M. A. Oommen, Jandhyala B. G. Tilak, Michael Tharakan, K. C. Zacharia, S. Irudaya Rajan, D. Narayana and K. K. George, among others, was released by Dr. Anil Kumar Thakur, General Secretary and Treasurer of the Indian Economic Association at the inaugural session. A cultural programme by the students of St. Teresa's College, Cochin College, and S. H. College, Thevara, Ernakulam were added attractions on the first day.

Dr. B. P. Chandramohan, Joint Secretary (South) of IEA delivered felicitation address and a session on Kerala agriculture.

The Conference was successful at initiating informed and meaningful discussions on the critical issues confronting contemporary Kerala economy and society. It articulated the problems facing agriculture, industry, education, finance and so on and to work towards a new architecture for Kerala's future.

The conference had four the following four parallel sessions, spread over two days, with eminent experts participating:

1. What ails Kerala's higher education?
2. The future of Kerala emigration
3. Industrialization of Kerala: Prospects for the next decade
4. The financial crisis of Kerala: Causes and cure

The key speakers for the four Parallel sessions were Dr. Thomas Isaac, M.L.A and former Finance Minister of Kerala; Dr. R. Natarajan, Former Chairman, AICTE; Prof. Jandhyala B. G. Tilak, VC of NUEPA, New Delhi and Shri T. P. Srinivasan, Executive Vice-Chairman of Kerala State Higher Education Council. Besides these, other eminent participants in the conference were Prof. S. Irudaya Rajan of CDS; Shri P. H. Kurian IAS, Principal Secretary, Govt. of Kerala; Prof. Sunil Mani of CDS; Shri. K. P. Ramachandran Nair, State President of the Kerala State Small Industries Association; Dr. K. K. George, CSES, Kochi; Dr. Jose Sebastian, Gulati Institute of Finance and Taxation, Kerala and many others.

Around 80 college teachers and research scholars had contributed papers. They were presented in seven parallel sessions, broadly covering the areas of agriculture & allied sectors; health and education; infrastructure & allied sectors; information technology and tourism; finance & allied sectors; women empowerment / Gender / Migration; and Labour / Employment / Development

The valedictory address was delivered by Dr. Amit Shovon Ray, Director of the Centre for Development Studies, Thiruvananthapuram. Dr. C. G. Gopala Pillai, Managing Director, KINFRA, Govt. of Kerala presided over the function.

National Seminar on "Make in India and Relevance of Act East Policy" organized at Morigaon College, Assam

A two-long national seminar on 'Make in India and Relevance of Act East Policy' was organized on 27th and

28th November, 2015 at Morigaon College by Morigaon College, Assam with the association of The Indian Economic Association and under the sponsorship of Indian Council of Social Science and Research (ICSSR).

The seminar was inaugurated by Prof. K. K. Deka, V.C., Mahapurush Srimanta Sankardev University, Nagaon. In his inaugural speech, Prof. Deka congratulated Morigaon College family for hosting such a big event of Indian Economic Association. The Inaugural Session was chaired by Prof. Nageshwar Sharma, Joint Secretary (East) of the IEA. Welcome address was given by Principal of Morigaon College, Dr. L. K. Barthakur, followed by a theme song on make in India and Act East Policy, composed by Nilamani Phukan, that was sung by the students of Morigaon College under the direction of Prof. H. K. Nath.

The keynote address was delivered by Prof. Sudhakar Panda, eminent economist from Odisha and former Chairman of Odisha state Finance Commission. He beautifully explained the different issues of the theme Make in India. The other keynote speaker was renowned economist from Assam Dr. A. K. Neog, Retd. IES, and he spoke on the relevance of Act East Policy. The Chief Guest of the Inaugural Session was Dr. Anil Kumar Thakur, the General Secretary and Treasurer, IEA and he released the Souvenir Eco-sketch, edited by Dr. Budhen Kumar Saikia. In his speech, Dr. Anil Kumar Thakur appealed to all concerned to cooperate in the new economic policies of the government for inclusive development and national integrity. Dr. S.B. Medhi, the oldest member of IEA from Assam and Retd. IAS was felicitated by Dr. Anil Kumar Thakur for his life-time engagements in social science and economics. The retired faculty members of the College namely, Prof Chidam Deuri, Prof. Sudhir Barthakur and Prof. Dhaneswar Bora, were also felicitated at the inaugural session. To conclude the inaugural session, a vote of thanks was proposed by Dr. Budhen Kumar Saikia, Organising Secretary of the national seminar.

Four technical sessions were held along with a lively panel discussion in the seminar. The technical sessions were chaired by Prof. B. M. Jani from Rajkot University, Gujarat; Prof. N. A. Barua from Gauhati University; Prof. Gautam Mazumdar from Cotton College and Dr. Sanjib Kumar Borkakoti, ADP College. Altogether 52 papers were presented including 10 papers from invited resource persons. The panelists of the discussion were Prof. B.M. Jani from Gujarat, Prof. A. K. Neog from Assam, Prof. P. M.

Passah from NEHU and Dr. D. D. Mali, founder Director, IIE.

The valedictory function was held in the afternoon of 28th November. It started with a Bargeet performed by Prof. Dipak Kalita. The Chief Guest of the Valedictory function was Prof. Dilip Kumar Barua, Retd. Dean, Cotton College. Distinguished Guest of the Valedictory function was Dr. A. K. Thakur and Guest of Honour was Mr. Bidyut Kumar Bordoloi, Deputy Chairman, Tiwa Autonomous Council. In his speech, Prof. Dilip Kumar Barua spoke on the relevance of Make in India. General Secretary and Treasurer, IEA, Dr. A. K. Thakur spoke on the theme and explained about the report card of the MII Policy. The rapporteur report was read by Prof. Chandan Sarma. The vote of thanks was proposed by Prof. Dhaneswar Bora. The Valedictory function was anchored by Prof. Parag Mahanta, and Chaired by Dr. L.K. Barthakur, Principal, Morigaon College. The Organizing Secretary Dr. Budhen Kumar Saikia, who is also the Joint Secretary (North East) and Executive Member of the IEA, offered his thanks and gratitude to all the persons engaged to make this event successful. After his speech, to conclude and held the delegates unwind, a Barat dance of the Tiwas and a Bihu dance were performed, followed by the National Anthem to mark and end to the 2-day seminar.

7th Annual Conference of Chhattisgarh Economic Association

The 7th Annual Conference of Chhattisgarh Economic Association was held on 2-3 February, 2016 with the central theme of "Agriculture, Food Security and Public Distribution System in Chhattisgarh". It was organized by the Department of Economics, in collaboration with the IEA and sponsored by Autonomous Cell, Government Dignvijay College and Chhattisgarh Council of Science and Technology. It was well attended by various economists from the state as well as outside of it and was represented from IEA by Dr. Anil Kumar Thakur, General Secretary and Treasurer, as the Guest of Honour at the Inaugural Function. The EC member from Chhattisgarh Prof. Hanumanth Yadav along with active life member, Prof. Ravindra Brahme were instrumental in organizing the same.

Chhattisgarh, which pioneered the food security law in the country in 2012 and is credited with dramatically improving its public distribution system, also saw the ruling CM acquires the title – "The Monk with rice" and win the election for the second term. As enshrined in Chhattisgarh

Food Security Act, 2012, it is “An Act to provide for food and nutritional security by ensuring access to adequate quantity of food and other requirements of good nutrition for people of the State, at affordable prices, at all times to live a life with dignity and for matters connected therewith or incidental thereto.” The biggest advantage with the Chhattisgarh government is that it has the infrastructure in place to secure food for all in the state and that is what helped the Chhattisgarh state to have one of the most successful state run food security programmes.

The conference deliberated upon various issues related to Food Security and Public Distribution System, not just in context of the state of Chhattisgarh, but also of the country as a whole and in comparison with other states who have had exemplary performance on food security issues. Chhattisgarh Food Security Act, 2012 was discussed at length and the proposed and required reforms for its enhanced performance were also deliberated upon. The presenters also discussed how the rethink in the policy, to focus on individuals and not families, would impact the distribution and welfare of the people. The conference was a huge success, with various policy issues of practical relevance emerging from the discussions that have been forwarded to the relevant ministry and the departments of the govt.

Besides providing financial assistance for regional conferences/ seminars, a number of seminars and conferences are also organized under the aegis of the Indian Economic Participation, with participation of invited and contributed delegates facilitation by the IEA. A couple of those organized in this manner in 2015-16 are reported below:

National Seminar on ‘Economics of Make in India’ organized by Shri Mata Vaishno Devi University in association with Indian Economic Association

A two day national Seminar on “Economics of Make in India” was organized by School of Economics, Shri Mata Vaishno Devi University (SMVDU) in collaboration with the Indian Economic Association, on 29th -30th of September 2015.

The Seminar Chief Patron was Prof. Sudhir K. Jain, Vice Chancellor, SMVDU. Prof. Sukhadeo Thorat, President, IEA and Chairman ICSSR, New Delhi was the Seminar Adviser, while General Secretary and Treasurer, IEA Dr. Anil Kumar

Thakur, was the Seminar Organizer. Dr. Devandra Awasthi, Joint Secretary (North), IEA was Seminar Chairman and Dr. Deepti Taneja, PIO and EC Member, IEA was the Seminar coordinator. The Local Organizing secretary of the Seminar was Dr. Kakali Majumdar, In/c Director, School of Economics, SMVDU.

Smt. Priya Sethi, Minister of State for Education, Culture and Information was the Chief Guest for the inaugural Session on 29th September, 2015, 10.30 am to 12.30 p.m. Smt. Sethi expressed her views regarding Make in India and correlated it with development of the county. Offering greeting to the dignitaries, Hon’ble Vice Chancellor, Shri Mata Vaishno Devi University and also Chairman of the occasion, Dr. Sudhir Kumar Jain, emphasized on the concept of Make in India. He emphasized that we should strive to be job creators rather than job seekers. Dr. Anil Kumar Thakur, IEA General Secretary and Treasurer also addressed the gathering. J & K bank, the gold sponsor of the event, was represented by Mr. Ashutosh Sareen, Vice President, J & K Bank, Zonal Office Jammu, North 2, Udhampur. He enlightened the gathering by informing about the financial services available from the J & K for the purpose. Dr. Deepti Taneja also put light on the theme of the seminar. Prof. V. K. Bhat, Dean, Faculty of Management briefed about the School of Economic and the University. The other valued guests of the Seminar were Prof. Sukhdev Panda, Prof. Devendra Avesthi, Prof. B. P Chandramohan, Prof. Deepankar Sengupta and all Deans, Directors and faculty members of SMVDU. Dr. Kakali Majumdar Local Organizing Secretary, I/c Director School of Economics, Shri Mata Vaishno Devi University delivered the vote of thanks to the august gathering.

The Seminar evoked tremendous response with large number of academicians and scholars from different parts of India participating in the Seminar. The seminar aimed at initiating an in-depth and comprehensive debate and deliberation of highest standards regarding present status, challenges and issues confronting the present Indian economic environment in relation to and in context of present global Economic scenario. The sub themes of the seminar within the main topic of Make in India were Sector specific issues as Make in India-Economic Growth, FDI, Skill Enhancement, Employment, Manufacturing Hub, Digital India, Infrastructure, Education and Health and Job Creation.

The two-day National Seminar brought the academicians, researchers, business managers,

professionals, practitioners, scholars and policy makers together on one platform, for exchange and sharing their experiences, ideas and research results, related to different aspects of Economics and related fields within the ambit of Make in India. More than 100 participants and guests participated in the seminar. Around 60 papers were accepted for presentation. Presentation of Papers was spread over five technical sessions, two on the first day and remaining on the second day of the seminar. Prof. Deepankar Sengupta, Dr. Devandra Awasthi, Prof. Sudhakar Panda, Dr. Suparn K Sharma, Prof. B. C. Sharma were the session chairs. The technical sessions were coordinated by the research scholars and students of School of Economics, SMVDU and they also were the rapporteurs of the sessions. Through this seminar, various issues concerning make in India and contemporary economic issues were discussed and debated, which the policy makers may use as guiding principles at various levels of planning and decision making. The organizing Committee of the seminar is in the process of publishing an edited volume by considering few selected papers which will be a great value addition in the knowledge of the field.

The Chief Guest for the Valedictory session on 30th September afternoon was Prof. Manoj Panda, Director, Institute of Economic Growth, University of Delhi. Prof. Kamta Prasad, Former President IEA; Dr. Devandra Awasthi, Joint Secretary (North), IEA; Dr. B. P. Chandramohan, Joint Secretary (South), IEA were the Guests of Honor. Besides valuable discussions, lectures, rapporteur's report, distribution of mementos etc. Dr. Anil Thakur, General Secretary and treasurer of IEA felicitated Hon'ble Vice Chancellor, SMVDU; Dean, Faculty of Management; and the Local organizing secretary by presenting shawls as token of appreciation and respect. In his enthusiastic speech, Dr. Thakur expressed thanks to Hon'ble Vice Chancellor for the SMVDU-IEA collaboration and appreciated the initiative of the organizing team from SMVDU. The valedictory programme was concluded with vote of thanks by Dr. Pabitra Kumar Jena, faculty from School of Economics.

National Seminar on 'Jan Dhan Yojana' organized by Smt. Veeramma Gangasiri Degree College for Women, Kalaburagi, Karnataka, in association with Indian Economic Association

A two day National Seminar on "Jan Dhan Yojana – An Effort towards Financial Inclusion" sponsored by ICSSR, New

Delhi, was organized by the Department of Economics and IQAC of Smt. Veeramma Gangasiri Degree College for Women, Kalaburagi, Karnataka, in association with Indian Economic Association on 26th and 27th February, 2016. The objective of the seminar was to facilitate an understanding and have a deliberate discussion on the importance of Pradhan Mantri Jan Dhan Yojana, its progress and its impact on the present day context.

The seminar was inaugurated by Dr. Meena R. Chandawarkar, Vice Chancellor, Karnataka State Women's University, Vijayapura, Karnataka, and presided by Shri. Basawaraj Bhimalli, President, H.K.E. Society, Kalaburagi. Dr. Ashok Jivangi, Principal, welcomed the gathering and Dr. Gouradevi Katnalli, Chairman of the Seminar rendered introductory speech. Prof. B.S. Mitekar, Convenor of the Seminar introduced the Chief-Guest and Dr. Akkamahadevi S., Associate Professor in Psychology, compiled the programme.

Dr. Meena R. Chandawarkar, in her inaugural address, said that Jan Dhan Yojana, a brain child of Prime Minister Narendra Modi, has succeeded in affectively addressing what she called the financial untouchability, apart from achieving financial inclusion. Within a week of launching the scheme 1.80 crore bank accounts were opened, which she said that in the context of India, it is a kind of revolution. Jan Dhan Yojana has largely helped in eradicating financial untouchability and reduced financial illiteracy. It has succeeded beyond expectation, Prof. Chandawarkar said. However, for the success of any initiative, commitment on the part of the administrative machinery was essential.

Dr. S.T. Bagalkoti, Professor, Department of Economics, Karnatak University, Dharwad in his key note addressed stressed upon the significance of Jan Dhan Yojana and noted that the advanced countries have bank branches proportionate to their population. But in India there was shortage of bank branches, particularly in rural areas. In certain areas there was no banking facility at all and in such places implementation of Jan Dhan Yojana becomes difficult, Dr. Bagalkoti added.

The Chief Guest Dr. Anil Kumar Thakur, General Secretary and Treasurer, Indian Economic Association, stated that Pradhan Mantri Jan Dhan Yojana played an important role in the economic development of the country and organizations of such seminars in collaboration with IEA will enhance the importance of economics and will lead to high level innovations in the subject in near future.

Shri Basawaraj Bhimalli, President of Hyderabad Karnataka Society presided over the function. Dr. Deepti Tanaja, Executive Committee Member and Public Information Officer, IEA; and Council Members of HKE Society, Shri R.S. Hosagouda, Shri N.D. Patil and Shri G.D. Anakal were also present.

The seminar consisted of four technical sessions. The 1st technical session on “Jan Dhan Yojana – Poverty Alleviation” started under the Chairmanship of Dr. Pushpa Soudatti, Professor, Department of Economics, Central University of Karnataka, Kalaburagi. The Resource Person and Chief Guest Dr. Deepti Tanaja graced the session. She highlighted the three securities and talked about the inclusion of excluded groups in the banking network. But she felt that nearly 75% of the account holders are not actively involved in economic activities, which was not a very healthy sign, she added. Her lecture was followed by contributed paper presentations. Dr. Pushpa Soudatti, in her presentational remarks, said that PMJDY gives freedom from financial and banking untouchability to the excluded groups. She also expressed that this programme curbs leakages in the transfer of direct benefits of various schemes of the government to the beneficiaries.

The Second Technical Session was chaired by Dr. Vasudev Sedam, Professor and Chairman, Department of Economics, Gulbarga University, Kalaburagi and the Resource Person and Chief Guest of the session was Dr. Waghmare Shivaji, Professor, Department of Commerce, Gulbarga University, Kalaburagi. This session was based on sub theme “Jan Dhan Yojana – An Effort Towards Financial Inclusion”. Dr. Shivaji Waghmare expressed his opinion that Megha Scheme of financial inclusion has received a very favourable response. This has really benefited the rural poor by inculcating in them saving and banking habits, enabling them to use debit and Rupay cards, and providing opportunity for easy insurance schemes for the un-insured ones. This was followed by the paper presentations by the delegates. Dr. Vasudev Sedam, in his presentational remarks, said PMJDY is an ambitious programme of including financially excluded sections of the society.

The Third Technical Session, based on “JDY – Challenges and Opportunities”, was chaired by Dr. S.B. Kamashetty, Dean, Faculty of Commerce and Management, Karnataka

State Women’s University, Vijayapure and the Resource Person and Chief Guest was Dr. B.P. Chandramohan, Professor of Economics, Presidency College, Chennai and Joint Secretary (South), IEA while Co-chairperson was Dr. S.H. Indurwade, Department of Economics, RTM Nagpur University, Nagpur, Maharashtra. Dr. B.P. Chandramohan threw light on involuntary and willful defaults by giving suitable examples. He stressed the usefulness of formal and informal agencies of credit to farmers. Jan Dhan Yojana is the best opportunity not only to alleviate poverty but also to improve the economy to achieve a double digit growth, he said which requires all round effort from all sections of the society. Dr. Kamashetty S.B. gave suggestions regarding the process of acquiring financial support and financial inclusion.

The Fourth Technical Session “Jan Dhan Yojana – Efforts and Impact on Hyderabad-Karnataka Region” was chaired by Dr. Basavaraj C.S., Professor, Department of Commerce, Gulbarga University, Kalaburagi accompanied by Co-chairperson Dr. K.A. Rasure, Professor of Economics, Nrupatunga Degree College, Sedam, Dist. Kalaburagi. The resource persons being Shri. Ramesh Dhabade, Lead District Manager, SBI, Kalaburagi and Shri. Siddramayya S. Puranik, Chief Manager, SBH, Kalaburagi, both of them having the experience of actually implementing the programme at the ground level. Both of them presented the pros and cons of the implementation of the scheme. Dr. Basawaraj C.S., in his presidential remarks, expressed that the success of the Jan Dhan Yojana depends upon the financial education to rural masses, which in turn, leads to financial stability and economic growth of the country.

The valedictory function was chaired by Dr. Suryakant G. Patil, Vice-President, HKE Society, Kalaburagi, and Dr. Chaya Deogonkar, Professor, Department of Economics, Gulbarga University, Kalaburagi; and Dr. B.P. Chandramohan, Joint Secretary (South) IEA, were the chief guests of the function. Dr. Chaya Deogonkar in her valedictory address, said that Jan Dhan Yojana is an ambitious programme in providing financial literacy and enhancing the standard of living of the economically weaker sections of the society. To conclude the seminar, Dr. Gouradevi Katnalli, Chairperson of the seminar, extended a vote of thanks.

GLIMPSES FROM FINANCE COMMITTEE AND EXECUTIVE COMMITTEE MEETINGS DURING ANNUAL CONFERENCE



Members of the Finance Committee, Prof. Sukhadeo Thorat, Dr. Anil Kumar Thakur, Dr. Devendra Awasthi, Dr. Deepti Taneja and Dr. S.H. Indurwade, going through the audited statement of accounts during the Finance Committee Meeting on 27 December, 2015 at Hyderabad



Prof. Sukhadeo Thorat gives his suggestions for reducing the financial deficit of the IEA during discussions at the Finance Committee Meeting at Hyderabad



Members of the Executive Committee paying condolence on the sad demise of IEA former president, Prof. T.S. Papola



Prof. Sukhadeo Thorat expressing his opinion and Dr. Anil Kumar Thakur circulating the attendance register during the EC Meeting at Hyderabad



EC members going through the Annual Report 2014-15 of the General Secretary and Treasurer during the EC meeting



Prof. B.L. Mungekar, former President IEA during the discussion at EC meeting on 27th December at Hyderabad



Prof. Sukhadeo Thorat sharing a lighter moment during the EC meeting at Hyderabad



Dr. Anil Kumar Thakur responds to members' discussions during the EC meeting on 27th December at Hyderabad

GLIMPSES FROM VALEDICTORY FUNCTION



Dr. Anil Kumar Thakur felicitating and thanking Prof. Kaushik Basu for successful organization of the 98th Annual Conference under his Presidentship



Prof. S. Galab, Director CESS and Local Organising Secretary felicitating Prof. Kaushik Basu with a memento



Dr. Anil Kumar Thakur expressing his gratitude to IEA President Prof. Sukhadeo Thorat by honouring him with a shawl



Prof. S. Galab presenting a memento to Prof. Sukhadeo Thorat during the valedictory function of 98th Annual Conference



Dr. Anil Kumar Thakur and Prof. S. Galab felicitate, with a shawl and a memento, Prof. R. Radhakrishna, Chairman CESS and 98th conference patron



Dr. Anil Kumar Thakur presents a memento and a shawl to Prof. V. Loganathan, Vice President IEA



Dignitaries on the dais release CESS Publication—Status of MDGs in Telangana state



Dignitaries on the dais during the valedictory function of the 98th annual IEA conference

GLIMPSES FROM VALEDICTORY FUNCTION



IEA President Prof. Sukhadeo Thorat, Conference President Prof. Kaushik Basu and IEA General Secretary and Treasurer, Dr. Anil Kumar Thakur share a moment together during the 98th annual conference



Dr. Deepti Taneja, PIO and EC Member IEA welcomes the dignitaries and delegates to the valedictory function of the 98th annual conference



Prof. V. Loganathan, Vice President IEA addresses the delegates at the valedictory function of the 98th annual conference



Prof. Kaushik Basu delivers the valedictory address and expresses his gratitude to all concerned for the successful conclusion of the 98th annual conference



Prof. Sukhadeo Thorat presents the Chairpersons remarks thanking all concerned for the successful conduct and conclusion of the conference



Dr. Anil Kumar Thakur, General Secretary and Treasurer addresses the audience during the valedictory function of the 98th annual conference



Dr. Anil Kumar Thakur discusses an important issue with Prof. Sukhadeo Thorat



Member delegates attending the valedictory function of the 98th annual IEA conference

GLIMPSES FROM VALEDICTORY FUNCTION



Prof. Sukhadeo Thorat, Prof. Kaushik Basu and Dr. Anil Kumar Thakur felicitate and express their gratitude to Prof. S. Galab, Local Organizing Secretary for conducting IEA's 98th Annual Conference in an exemplary manner



Prof. Sukhadeo Thorat, Prof. Kaushik Basu and Dr. Anil Kumar Thakur felicitate and honour Prof. E. Revathi, CESS for her dynamic organizational skills and instrumental role in seeking support from the Telangana govt.



Prof. Sukhadeo Thorat, Prof. Kaushik Basu and Dr. Anil Kumar Thakur felicitate and honor Dr. G. Alivelu, CESS for rendering immense support in the organization of the conference



Dr. Anil Kumar Thakur felicitates Prof. N. Sreedevi, Registrar CESS for handling the registration and other organizational works of the conference in an immaculate manner



Prof. Sukhadeo Thorat and Prof. Kaushik Basu felicitate IEA member Prof. N.K. Taneja for being appointed as the VC of CCS University and doing us proud



Prof. Sukhadeo Thorat and Prof. Kaushik Basu felicitate Dr. Deepti Taneja, PIO and EC member IEA with a shawl and a memento for her coordination of all activities of the IEA through the year



Dr. Anil Kumar Thakur, General Secretary and Treasurer proposes the formal vote of thanks to hosts and others concerned on behalf of the IEA



Prof. S. Galab, Director CESS and Local Organising Secretary concludes the valedictory function and the conference with the vote of thanks

AGENDA FOR THE EXECUTIVE COMMITTEE MEETING

Held at PJTSAU, Hyderabad on 27th December

- + Condolence on the sad demise of Prof. T.S. Papola, Former President, IEA
- + Confirmation of the Minutes of the last Executive Committee meeting held at School of Social Studies in Economics, Vikram University, Ujjain on 05th October, 2015.
- + Consideration and approval of the Annual Report of the General Secretary and Treasurer for the year 2014-15.
- + Consideration and approval of the Annual Report of the Managing Editor of the Indian Economic Journal for the year 2014-15.
- + Reporting of the networking of the IEA with Regional Economic Associations.
- + Recommendation to the General Body of name/s for President conference for a term of 1 year (2016-17)
- + Nomination of the Managing Editor of IEJ and his team.
- + Any other matter with permission of the Chair

Sukhadeo Thorat
(President, IEA)

Anil Kumar Thakur
(General Secretary and Treasurer, IEA)

MINUTES OF THE IEA EXECUTIVE COMMITTEE MEETING

Held at PJTSAU, Hyderabad on 27th December, 2015

- + Condolence Prof. T.S. Papola, Former President, IEA:
Two minute silence was observed on the sad demise of Prof. Papola and other members of the IEA
- + Regarding minutes of the last Executive Committee meeting held at School of Social Studies in Economics, Vikram University, Ujjain on 05th October, 2015, the General Secretary and Treasurer proposed to the EC that instead of merging the said funds with the general funds of IEA, a fixed deposit in the name of Indian Economic Association shall be opened by him of the said amount. It was approved and then the said minutes were confirmed.
- + The Annual Report of the General Secretary and Treasurer for the year 2014-15 was considered and Prof. Bhanumurthy expressed his displeasure to paragraphs 2,3 and 4 of page 3 of the message of the General Secretary and Treasurer as they would hurt the sentiments of Prof. Panchmukh and that it was Prof. Panchmukhi who had been waiting for vacating the IEJ office in Dwarka and shifting of material to IEA office or the office of the new Managing Editor. At this, the General Secretary and Treasurer responded that this work was getting delayed only due to non cooperation and packing of the materials in the rented room not yet done by Prof. Panchmukhi's office staff. Many other members too objected to the displeasure of Prof. Bhanumurthy as unplaced. The Annual Report of the General Secretary and Treasurer for the year 2014-15 was the approved.
- + However, for next year onwards, it was decided to consider the said report in 3 parts:
 - Audited accounts of the IEA
 - Audited accounts of the IEJ
 - Report of academic and other activities of the IEA
- + The Annual Report of the Managing Editor of the Indian Economic Journal for the year 2014-15 was considered and some issues were raised about the expenditures of Rs.2,60,718 and Rs. 8,81,600 incurred towards Postage and Courier and Printing and Publishing respectively for FY 2014-15 when no issues of the IEJ were printed during the said period. It was then decided that these expenditures might have been expenses of the previous FYs and the Annual Report of the Managing Editor of the Indian Economic Journal for the year 2014-15 was then approved. It was noted to suggest to the new team of the IEJ to report such accounting matters with more clarity.
About the future course of publishing the IEJ, the President informed the committee that talks with Sage Publications were on, but the discontinuity of three years in the journal's printing was taken negatively by the Sage and other leading publishing houses too. The General Secretary and Treasurer informed the house that for this reason, the IEJ was brought out as e-journal for 2013 and 2014. He further informed that since the contract with Academic Foundation is still valid, post the 98th annual conference, he would once again speak to them and give them a chance to bring out the pending issue in its hard form within a stipulated decided time frame, failing which he will look for alternative arrangements for

publishing of the pending volumes in physical form.

- + As mentioned in the Report of the General Secretary and Treasurer on page 7 about the networking of the IEA with Regional Economic Associations, it was reported that In the year 2014-15, financial assistance to the order of Rs. 50,000 each was given to two regional associations— Presidency College, Chennai to organize International Seminar on “Energy Security, Climate Change and Sustainability: New Challenges and Alternatives” in November 2014; P.G. Department of Economics, Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur to organize National Seminar on “Right to Food Security Act : Challenges and Opportunities” in March 2015. Due to paucity of funds, this year such grant was not given to any third institution.

In 2015-16, the IEA has/will provide financial support of Rs. 50,000/- each to Kerala Economic Association, Chhattisgarh Economic Association and Moregaon College, Assam to organize the regional conferences and seminars. The General Secretary and Treasurer informed that Dr. M.V. Srinivas Gowda, Conference President of the Karnataka Economic Association was promised support, once the funds were credited in IEA's account. However, he wanted cheque in his personal name and was decided not to make any such payment to him

- + The President and the General Secretary and Treasurer were authorised to nominate the President conference for a term of 2016-17 as also the venue for IEA's 99th Annual Conference, for which various proposals had been received.
- + The President jointly with the General Secretary and Treasurer was also authorised to nominate the Chief Editor and team of Editors and others to manage the IEJ.
- + Under any other matter, the following points were discussed:
 - o Prof. Shyam Sunder Singh Chauhan informed that an “Annual convention of Indian Economic Association” was organized at Agra recently by some organization not known to IEA and Dr. Bharti Pandey showed photographs to substantiate the same. It was also informed that it is believed that the same organization is also applying for registration of the name of their association and “Indian Economic Association”. It was decided that the General Secretary and Treasurer would seek legal advice and then write to the office of Registrar of societies of UP informing him of his apprehension of the said pending application and the facts about IEA and its name and history.
 - o The minutes of the Finance Committee Meeting held on 27/12/2015 at PJTSAU were considered and approved with the suggestion regarding point 7 that all the members of the IEA would be appealed to contribute at least Rs. 1000 each for IEA's activities. Some mechanism of its collection would be devised,

else the same would be a part of the Registration fee for 99th annual conference, whereby, part of the registration money so collected by the Local Organising Secretary would be shared with IEA.

- o It was informed that IEA's centenary year celebrations would begin in January, 2016 and last up to January, 2017 for which the President and General Secretary and Treasurer were authorized to constitute a committee with themselves as its Chairperson and Member Secretary, respectively.
- o A request letter from NSE for change of name of their sponsored lecture was considered and it was decided to change the name of the said lecture to “NSE Sponsored Dr. R.H. Patil Memorial Lecture” from 99th Annual conference onward.
- o It was reported that Article 8, clause 8 a) vii in IEA's constitution was wrongly printed due to printer's error and the same would be read as “Elected Representatives of the states”
- o As was reported by the election officer of IEA elections 2015, in the absence of any valid nominations for the post of EC member from the state of Gujarat, Dr. Geeta Pandya, the existing EC member from the said state shall continue for another year and the said election shall be conducted again next year along with other due elections for that year.
- o A letter from Prof. B.P. Chandramohan, Jt. Secretary, south regarding pending payment of Rs. 59,000 of Janki Travels on account of delegate local transport during the 96th Annual IEA conference at Meenakshi University, Kanchipuram was read and it was decided to make the same payment from IEA's account. In this situation, it was noted to add this in the expected expenditure in the finance committee minutes of the meeting o 27th December, 2015.
- o A letter from some teachers requesting for de-recognising the Karnataka Economic Association was considered and it was decided that IEA would continue to recognize the same in absence of any substantive allegation against them.

Sukhadeo Thorat
(President, IEA)

Anil Kumar Thakur
(General Secretary and
Treasurer, IEA)

AGENDA FOR THE GENERAL BODY MEETING

Held on 29/12/2015 at PJTSAU, Hyderabad

- + Condolence on the sad demise of Prof. T.S. Papola, Former President, IEA
- + Confirmation of the Minutes of the General Body meeting held on 29/12/2014 at Mohanlal Sukhadia University, Udaipur
- + To consider and adopt the Annual Report presented by General Secretary and Treasurer of the IEA for the year 2014-15 and the Auditor's Statement of Accounts of the IEA for the year ending 31.03.2015 and of IEJ for 2014-15
- + To consider and adopt the Resolution/s passed by the Executive Committee Meetings held on 5th October, 2015 at Vikram University, Ujjain and on 27th December, 2015 at CESS/ PJTSAU, Hyderabad; Meeting of the Finance Committee held on 5th October, 2015 at Vikram University, Ujjain; Minutes of the executive sub-committee meeting held on 1st august, 2015 at G.D. College, Begusarai, Bihar; and of the two virtual meetings of the Executive Committee
- + To decide the venue for the IEA's 99th Annual Conference to be held in 2016
- + To decide the themes for the 99th Annual Conference
- + To elect the following office-bearers of the IEA:
 - Conference President for 1 year (2016-17)
 - General Secretary and Treasurer for 3 years (April, 2016 to March 31, 2019)
 - Joint Secretary (North East) for 3 years (April, 2016 to March 31, 2019)
 - Executive Committee (EC) Members from following states for 3 years (April, 2016 to March 31, 2019).-
 - (a) Bihar
 - (b) Uttar Pradesh
 - (c) West Bengal
 - (d) Maharashtra
 - (e) Tamil Nadu
 - (f) Gujarat
 - (g) Uttaranchal
 - (h) Madhya Pradesh
 - (i) Chandigarh
- + Any other matter with the permission of the Chair.

Sukhadeo Thorat
President
Indian Economic Association

Anil Kumar Thakur
General Secretary and Treasurer
Indian Economic Association

MINUTES OF THE GENERAL BODY MEETING

Held on 29/12/2015 at PJTSAU, Hyderabad

- + Condolence was paid and two minutes silence observed on the sad demise of Prof. T.S. Papola, Former President, IEA and other members of the IEA. On behalf of IEA, the President, Prof. Thorat sir offered to write a letter of condolence to Prof. Papola's family.
- + Minutes of the General Body meeting held on 29/12/2014 at Mohanlal Sukhadia University, Udaipur were confirmed and passed.
- + The Annual Report presented by General Secretary and Treasurer of the IEA for the year 2014-15 and the Auditor's Statement of Accounts of the IEA for the year ending 31.03.2015 and of IEJ for 2014-15 were considered. A few suggestions regarding the same were given as:
 - Dr. Asthana was of the opinion that the report of the General Secretary and Treasurer should be given in advance so that the same can be read by the members before the GBM, where it is to be considered.
 - Dr. Alok opined that some guidelines like some fee structure or other basis should be framed for affiliation of regional economic associations with the IEA. The President along with General Secretary and Treasurer was authorized to form a committee to frame such guidelines.
 - There was a considerable discussion on publishing the conference issues of the IEJ in regional languages too, where a number of pros and cons of the same were raised and discussed. The President offered to set up a committee, in consultation with the General Secretary and Treasurer to look into the feasibility, practicability and desirability of this proposal.
 - Prof. Indumati, the President of Karnataka Economic Association said that the promised grant from IEA should not be given in the personal name of Prof. Gowda, the then conference President, but should be released in the name of the Secretary and Treasurer. The president assured her that he will look into the matter and then arrive at a conclusion.

The Annual Report presented by General Secretary Treasurer of the IEA for the year 2014-15 was then adopted.

- + The Resolution/s passed by the Executive Committee Meetings held on 5th October, 2015 at Vikram University, Ujjain and on 27th December, 2015 at CESS/ PJTSAU, Hyderabad; Meeting of the Finance Committee held on 5th October, 2015 at Vikram University, Ujjain; Minutes of the executive sub-committee meeting held on 1st August, 2015 at G.D. College, Begusarai, Bihar; and of the two virtual meetings of the Executive Committee were considered. Regarding the minutes of the EC meeting held on 27th December, 2015 at PJTSAU, Hyderabad, the following points were made:
 - Dr. K.N. Yadav said that the decisions about the venue and themes of the next conference as well as the appointment of the Chief Editor and team of Editors and others to manage the IEJ should be taken by the President jointly with the General Secretary and Treasurer. This change was then incorporated in the said minutes.
 - If it is feasible and discussions prove fruitful, the President and General Secretary and Treasurer were authorized to undertake all agreements and sign final contract with SAGE Publications for publishing of the IEJ from 2016 onward.
 - Ms. Marjorie Fernandez was of the opinion that the venue and themes of the next conference should be decided by the GBM. The President sir informed here that a number of feasibility issues have to be considered before such decision is finalised, hence it would be decided later after exploring all options.
 - Prof. Vedagiri Shanmugasundram suggested that besides the contemporary themes, there should also be a theme on economic theory in any annual conference of the IEA.

- Dr. Deepti Taneja suggested that a deadline should be given to the members to send their opinions about next conference themes before the decision is finalised.
- Some members suggested that the whole minute to minute programme of the conference should be given in advance, to which the General Secretary and Treasurer replied that the programme for 98th Annual Conference was already circulated through email among members as also posted on IEA's website.
- In light of Dr. Madaan being expelled as an EC member, it was suggested and decided to hold the election for the EC member from state of Punjab in the next conference.

The above mentioned all the minutes were then adopted.

- + The President, in consultation jointly the General Secretary and Treasurer, was authorized to decide the venue for the IEA's 99th Annual Conference to be held in 2016
- + The members were given a deadline of 31st January, 2016 to send their opinions by email to the President about the themes of the 99th Annual Conference. The President, in consultation with the General Secretary and Treasurer, was then authorized to decide the final themes for the 99th Annual Conference.
- + The President and the General Secretary and Treasurer, was authorized to decide the Conference President for 1 year (2016-17)
- + The Result of the Election for the other posts is as appended in the Result Sheet notified by Prof. Biswajit Chatterjee, Election Officer for IEA Elections 2015.
- + Under any other matter/s:
 - President, Prof. Thorat sir mentioned about the repeated letters from Punjab National Bank requesting for a refund of Rs. 3 lakhs that were given by the bank's mistake to IEA Secretariat as well as local organizing secretary for organizing the 92nd Annual Conference of the IEA at Bhubaneswar. Since IEA's reputation was at stake, it was resolved to refund the said amount to them as and when feasible.
 - Prof. Thorat sir proposed the name of Prof. Biswajit Chatterjee as the Election Officer for IEA Election 2016 and the same was approved by the GB.
 - In view of the immense contribution for successful organization of the 98th Annual Conference, it was decided to include Prof. S. Galab as an invitee member for the Executive Committee of the IEA.
 - In the light of the formation of the new state of Telangana, as an interim arrangement, pending the election for this state next year (2016), The President, in consultation with General Secretary and Treasurer, was authorized to nominate an Executive Member from that state.
 - Keeping in view the delay of almost two years by the Academic Foundation in publishing of the Indian Economic Journal, despite advance being furnished to him for Volumes 60(4) and 61(1) and repeated reminders from the former Managing Editor Prof. Panchmukhi's office, the General Secretary and Treasurer was authorized to write to them urging them to publish the pending volume/s and initiate the process for termination of their contract due to such intolerable delays.
 - The General Secretary and Treasurer was authorized to undertake the publishing of the pending issues of the Indian Economic Journal for 2013, 2014 and 2015, the funds for which will be made available from the IEJ funding received from ICSSR, RBI and/or any other source.

Sukhadeo Thorat
(President, IEA)

Anil Kumar Thakur
(General Secretary and
Treasurer, IEA)

MINUTES OF THE EXECUTIVE COMMITTEE MEETING

Held on 5th October, 2015 at School of Studies in Economics,
Vikram University, Ujjain

1. In the absence of President Association, Prof. Thorat in wake of his illness that was conveyed to the General Secretary and Treasurer on the morning of the meeting itself, the Vice President of IEA Prof. V. Loganathan chaired the meeting.
2. Regarding confirming the minutes of the last Executive Committee meeting held at Mohanlal Sukhadia University, Udaipur on 26th December, 2014, the General Secretary and Treasurer apprised the members of a mail received by him, just a day before the meeting, from EC member of Punjab, Prof. D.K. Madaan giving his dissent on this point since he did not agree with the termination of Smt. Asha Sablok Gold Medal saying that he arrived late in the said meeting and that it is illegal to terminate the said award without giving a chance of hearing to the donor. The EC members very strongly condemned his assertions saying that since the said meeting started almost an hour later than scheduled time, all vouched for Prof. Madaan's presence right from the beginning. The EC members also condemned his assertion as a lie that the donor was not given due hearing as Prof. Sablok was given ample opportunity from the dais to present his case during the General Body meeting on 29/12/2014 at MLSU, Udaipur. Also, his act of presenting an e-dissent was considered as inappropriate and illegal as nowhere in the notice of this meeting or the agenda or at any other point, did the President or the General Secretary and Treasurer invite for virtual comments on the agenda. The General Secretary and Treasurer also showed the EC Meeting Register that is maintained by him that clearly stated Prof. Madaan's signature testifying the acceptance of the minutes of the said meeting. It was strongly felt that Prof. Madaan was misusing his office of the EC member and presenting false, malicious and fabricated comments. Hence, the EC unanimously decided to reject the said mail of Prof. Madaan and to expel him from the membership of the Executive Committee of the IEA with immediate effect. The minutes of the last Executive Committee meeting held at Mohanlal Sukhadia University, Udaipur on 26th December, 2014 were also passed unanimously.
3. The audited statement of Accounts of the IEA for the year 2014-15 were considered and approved.
4. The budget for the 98th Annual Conference to be held at CESS, Hyderabad was approved.
5. The following issues pertaining to the 98th Annual Conference were considered and decisions taken:
 - The General Secretary and Treasurer was authorised to undertake the work of publication of Conference Volumes, updating of members' profile and other related matters of publication for the ensuing 98th Annual Conference. The EC members were requested to send the updated profile of members of their respective states by 31st October, 2015.
 - Regarding felicitation of former Presidents, it was decided to felicitate the last conference President, Dr. Y.V. Reddy and also Prof. C.H. Hanumantha Rao for his outstanding contributions to the IEA.
 - Regarding conference arrangements, it was apprised by the host institute, CESS, that the venue for various sessions as well as accommodation will be in the campus of Prof. Jai Shankar TN Agricultural University, Rajinder Nagar, Telangana. For transportation, there will be welcome desks at railway station and airport from 26th December onwards and adequate arrangements will be made for transportation of delegates to their places of accommodation/conference venue.
6. Renewal of appointment of the Chartered Accountant Mr. B.C. Chowdhary and Co., Laxmi Nagar; and Printer and typesetter S.P. Printech, Laxmi Nagar, New Delhi was considered and approved.
7. The merging of the Earmark Fund of Asha Sablok Gold Medal Award Fund with the general funds of the IEA was approved since this award was already terminated by the General Body in its meeting held on 29th December, 2014 at MLSU, Udaipur, after due deliberations. On this point too, the dissent of Prof. Madaan received through e-mail was strongly condemned and rejected as done for point 1 of the agenda.
8. Regarding the follow up action to the replies of show-cause notices sent by Dr. Ghanshyam N. Singh and Dr. M.A. Beg, it was resolved that since the EC through its virtual meeting had already terminated the IEA membership of Dr. Ghanshyam N. Singh, he would be debarred from any participation in the forthcoming conference or any other activity of the IEA even as an 'accompanying person'. Regarding Dr. M.A. Beg, the EC authorised the General Secretary and Treasurer to issue a final warning letter to him condemning his actions and demanding an apology from him.
9. The Association President and the General Secretary and Treasurer were authorised to set up a committee related to events to be organised to commemorate the centenary year of the IEA.
10. Under any other matter/s with the permission of the Chair, the following issues were discussed and decisions taken:

- In wake of serious illness of the Managing Editor of the Indian Economic Journal (IEJ), Prof. R.K. Sen, and his subsequent inability to work, the EC authorised the President and the General Secretary and Treasurer to nominate a Joint Managing Editor who will look into all functional aspects of the IEJ and will work as the Managing Editor only till Prof. Sen recovers. The General Secretary and Treasurer apprised the house that the Association President sir's talks were on with Sage Publications to be the publishers of the IEJ and the EC authorized the President and the General Secretary and Treasurer to appoint the publisher for the IEJ as per mutually suited terms and conditions.
- As already resolved in the EC meeting held on 30th August, 2014 at TMBU, the EC once again authorised, until further notice otherwise, the General Secretary and Treasurer to issue advance cheques to the following, which are necessary for day to day running of the IEA Secretariat—Mr. Subodh Kumar, Dr. Deepti Taneja, Mr. Gautam Kumar and Mr. Pappu Yati.
- It was decided to increase the Life Membership fee of the IEA to Rs. 10,000 and the Annual Membership fee to Rs. 3,000 w.e.f. 1st January, 2016.
- The EC ratified the minutes of the executive sub-committee meeting held on 1st August, 2015 at G.D. College, Begusarai, Bihar; of virtual meeting held through e-ballot between 18th August, 2015 to 1st September, 2015 regarding termination of IEA membership of Dr. Ghanshyam N. Singh; of virtual meeting held through e-ballot between 1st September, 2015 to 3rd September, 2015 regarding nomination of Prof. Biswajit Chatterjee as the election officer 2015; and of the finance committee meeting held on 5th October, 2015 at School of Economics, Vikram University, Ujjain, Madhya Pradesh.
- The EC noted that as per Prof. Ravi Srivastava Committee Report recommendations approved by the GB meeting of 29th December, 2014 at MLSU and the subsequent new rules and regulations of the IEA constitution, the election process was already underway and the election for the following posts, if need be, will be held on 29th December, 2015 post the valedictory session, during the General Body Meeting of the 98th Annual Conference in Hyderabad:
 - Conference President for 1 year (2016-17)
 - General Secretary and Treasurer for 3 years (April 1, 2016 to March 31, 2019)
 - Joint Secretary (North East) for 3 years (April 1, 2016 to March 31, 2019)
 - Executive Committee Members from following states for 3 years (April 1, 2016 to March 31, 2019).
 - Bihar
 - Uttar Pradesh
 - West Bengal
 - Maharashtra
 - Tamil Nadu
 - Gujarat
 - Uttaranchal
 - Madhya Pradesh
 - Chandigarh

The Election Officer, Prof. Biswajit Chatterjee informed the house that, since, as per the IEA constitution, the election of the Conference President has to be from among the names proposed by the EC, he has not received any nominations for the same. It was decided that in the absence of Prof. Thorat, the decision of recommending the name/s of the (candidate/s for) the Conference President to the GB will be deferred till the next EC meeting that will be held during the 98th Annual Conference at Hyderabad.

- The EC authorized the Election Officer to appoint a board of deputy election officers to help him conduct the election process 2015.
- EC member from Karnataka Dr. K.A. Rasure placed a proposal for IEA's collaboration for the National Seminar on "Jan Dhan Yojana—An effort towards financial inclusion" to be held at H.K.E. Society's Smt. Veeramma Gangasiri College for Women, affiliated to Karnataka State Women's University on 26—27th February, 2016. The same was considered and approved by the EC.

Sukhadeo Thorat
(President, IEA)

Anil Kumar Thakur
(General Secretary and Treasurer, IEA)

MINUTES OF THE FINANCE COMMITTEE MEETING

Held on 27/12/2015 at PJTSAU, Hyderabad

1. Minutes of the Finance Committee Meeting held on 5th October 2015 at School of Studies in Economics, Vikram University, Ujjain were confirmed.
2. It was decided that any fixed fund of the IEA will not be used. It will be invested in a nationalised/ scheduled commercial bank offering maximum returns, to be explored by the General Secretary and Treasurer and approved by the Finance Committee.
3. Only the interest income from such investments will be used up.
4. For meeting the deficit in IEA budget of approx Rs. 20 lakhs, it was informed by the General Secretary and Treasurer that there was an informal oral communication presently that UGC has sanctioned about Rs. 25 lakhs to IEA on account of FY 2014-15 as well as 2015-16. Of this, Rs. 5 lakhs each will be given to the host institutions of 97th and 98th Annual conferences, MLSU and CESS, respectively, after analysing their audited statement of accounts/expected income-expenditure statement. It was resolved that the remaining 15 lakhs will be put back to fixed funds against which borrowing has taken place in the past, which will then be invested.
5. The General Secretary and Treasurer informed the committee about the following information about the funding position of 2015-16:
Approx. Grants:
 - UGC: Rs. 25 lakhs (as per the oral information communication with them)—For FY 2014-15 and 2015-16
 - ICSSR: Rs. 10 lakhs
 - RBI: Rs. 2.5 lakhs
 - NABARD: Rs. 3 lakhs
 - IEA Trust for R&D: Rs. 3.5 lakhs
 - ILO: Rs. 4.6 lakhs
 - UNDP: Rs. 5 lakhsTotal: Rs. 53.6 lakhs
Approx revenue from Membership fee: Rs. 10 lakhs
Total expected income around Rs. 64 lakhs (rounded off)
6. The following were the actual/ expected expenses of IEA for the financial year 2015-16:
 - Seed money given to CESS for organising 98th Annual conference: Rs. 2 lakhs
 - EC meeting of Ujjain and seminar expenses: Rs. 4.75 lakhs
 - Seminar at Sri Mata Vaishno Devi University: Rs. 75 thousand
 - Support to regional conferences (Chattisgarh Economic Association; Kerala Economic Association; Moregaon College, Assam—Rs. 50,000 each) : Rs. 1.5 lakhs
 - Printing cost of the 98th conference issues of the journal and other print material for the 98th Annual conference : Rs. 10 lakhs
 - Printing of IEJ pending issues of 2013 and 2014: Rs. 10 lakhs
 - EC meeting and other expenses during 98th Annual conference: Rs. 10 lakhs
 - Secretarial Expenses: Rs. 3 lakhs
 - 98th conference Newsletter printing and postage expenses: Rs. 5 lakhs
 - Accounting and auditing charges: Rs. 75 thousand
 - IEA Secretariat rent and honorariums expenses: Rs. 2.48 lakhs
 - NSC Award for the best thesis in financial economics: Rs. 50 thousand
 - Recouping the borrowings from fixed funds: Rs. 15 lakhs
 - Payments out of UGC fund to MLSU and CESS: Rs. 10 lakhsTotal Approx: 76 lakhs

7. It was decided to take the matter to EC for opinions on how to recoup the remaining borrowing of Rs. 10 lakhs from IEA fixed funds.
8. Under any other matter, the following matters were decided upon:
 - President sir volunteered that he will approach various institutions for funding
 - The funding agencies will be approached towards the beginning of the year, say around April—May
 - Sponsoring agencies too will be approached at the same time
 - President sir also volunteered that he will approach and appoint an internal auditor for IEA
 - The meeting/s of the Finance Committee shall be called at regular intervals as feasible, to plan medium and long term funding strategies of IEA
 - It was suggested to approach some institutions that may allocate space for setting up of an office of IEA

Sukhadeo Thorat
(President, IEA)

Anil Kumar Thakur
(General Secretary and Treasurer, IEA)

Devendra Awasthi
(Member)

Deepti Taneja
(Member)

S.H. Indurwade
(Member)

AGENDA FOR THE EXECUTIVE COMMITTEE MEETING

to be held on 14th September, 2016 at Morigaon College, Assam

1. Condolence on the sad demise of Prof. R.K. Sen, Managing Editor, IEJ and former President, IEA.
2. To confirm the Minutes of the last Executive Committee meeting held at PJTSAU, Hyderabad on 27th December, 2015.
3. To consider and approve the minutes of the Finance Committee Meeting that will be held on 14th September, 2016 at Morigaon College, Assam, including:
 - a. Considering and approving the audited statement of accounts of the IEA for the year 2015-16.
 - b. Approving the budget for the 99th Annual Conference to be held at SV University, Tirupathi.
4. To approve and finalize the following issues pertaining to the 99th Annual Conference:
 - Publication of Conference issues of the Indian Economic Journal, updating of members' profile and related matters.
 - Felicitations of former Presidents.
 - Conference Arrangements.
5. Renewal and approval of appointment of the Chartered Accountant Mr. B.C. Chowdhary and Co., Laxmi Nagar; Printer and typesetter S.P. Printech, Friends Colony Industrial Area/ Patparganj Industrial Area; and typesetter, Twinkle Malhotra, Shalimar Bagh.
6. To consider and approve the Agenda to be circulated for the General Body Meeting of the IEA to be held on 29th December, 2016 at S.V. University, Tirupathi.
7. Approval of change of rented premises and its rent, by the General Secretary and Treasurer, to Secretariat Colony, Road No. 3, House No. B/6, Kankarbagh, Patna-800 020, Bihar.
8. To consider the request for transfer of life membership money of Dr. Aruna M. of IBS Hyderabad in favour of another colleague as per her mail dated 10th May, 2016 and the proposal of approval of individual memberships by the EC before a letter of confirmation of membership is sent to various applicants desirous of obtaining IEA's membership.
9. Any other matter with the permission of the Chair.

Sukhadeo Thorat
(President, IEA)

Anil Kumar Thakur
(General Secretary and Treasurer, IEA)

AGENDA FOR THE MEETING OF THE FINANCE COMMITTEE

to be held On 14th September, 2016 at Morigaon College, Assam

1. To confirm the minutes of the Finance Committee Meeting held on 27/12/2015 at PJTSAU, Hyderabad.
2. To consider and approve the audited statement of accounts of the IEA for the financial year 2015-16.
3. To review the budget of the IEA for the FY 2016-17 as well as of the 99th Annual Conference.
4. To discuss about the updated situation of the deficit and funds used for the normal working of the IEA.
5. Considering about the issues involved in obtaining the Utilisation Certificates from universities other than the host university, eg. From Madras University and the consequent delay in receipts of grant from UGC.
6. To discuss about the transfer and subsequent replenishment of the fixed/earmarked funds against which borrowing has taken place in the past.
7. To advise in fund mobilization & creation of corpus and develop strategies for that purpose for 2016-17.
8. To decide about the reimbursement of travel fares for the invited guests, office bearers and any other person/s as considered by the committee for travel for the purpose of IEA's 99th Annual Conference and EC Meetings at Morigaon College, Assam as well as SV University, Tirupathi.
9. To consider about the pending expenditure of the Indian Economic Journal for the years 2013, 2014 and 2015; audit to be done for FY 2015-16 and the issues of lapsed FDs and absence of any income tax return filed so far for the Journal.
10. To scrutinise and endorse the decisions of investment and management of Bank accounts of the Association.
11. Any other matter with the permission of the Chair.

Sukhadeo Thorat
(President, IEA)

Anil Kumar Thakur
(General Secretary and Treasurer, IEA)

MINUTES OF THE EXECUTIVE COMMITTEE VIRTUAL MEETING

Held through e-ballot between 20th—27th April, 2016

A virtual EC Meeting of the IEA was held between 20th—27th April, 2016 to discuss the issue of **entitlement of IEA life members to only e-copy of the Indian Economic Journal.**

Accordingly, out of 38 EC members, excluding Presidents--Association and Conference both, General Secretary and Treasurer, Managing Editor of IEJ and the Local Organising Secretary, 32 members cast their votes and 6 did not. All the 32 votes cast were in favour of the proposal as per the agenda.

Thus, it is thereby resolved that **existing as well as new IEA life members will be entitled to only e-copy of the Indian Economic Journal that will be sent to them by email and not the hard copy of the 4 issues of journal brought out in each volume each year. This would also apply to the pending issues of 2013, 14 as well as 2015.**

This change would be notified in the membership form too from this date onward.

Sukhadeo Thorat
(President, IEA)

Anil Kumar Thakur
(General Secretary and Treasurer, IEA)

GLIMPSES FROM PANEL DISCUSSIONS



Panel Discussion on Group inequality in progress. L-R: Prof. Kaushik Basu and Prof. Sukhadeo Thorat in Chair; Panelists Prof. R.P. Mangain, Dr. Aseem Prakash, Prof. Biswajit Chatterjee, Prof. S. Madheswaran and rapporteur Dr. Seepana Prakasam



Prof. Sukhadeo Thorat, Chairman ICSSR delivering his remarks as Co-Chair of the panel discussion on Group inequality, identity and inclusion in the Indian context



Prof. S. Madheswaran, Center for Economic Studies and Policy, ISEC, Bangalore as a panelist in the panel discussion on group inequality



Prof. Biswajit Chatterjee, Jadhavpur University delivering his lecture during the panel discussion on Group inequality, identity and inclusion in the Indian context



Prof. Kaushik Basu, Chief Economist and Sr. Vice President, World Bank delivering the Chairperson's remarks during the panel discussion on Higher education in globalizing world



Prof. Sudhanshu Bhushan, Dept. of Higher and Professional Education, NUEPA, New Delhi as a panelist during the panel discussion on Higher Education



Panelists during the panel discussion on Development of Telangana. From L-R: Rapporteur, Dr. G. Sridevi; Chairperson, Prof. E. Revathi; Panelists, Prof. C.H. Hanumantha Rao and Prof. Sukhadeo Thorat



Sh. Etela Rajender, Finance Minister, Telangana State releasing the Report on Human Development in Telangana State District Profile during the panel discussion on Development of Telangana

GLIMPSES FROM SPECIAL LECTURE AND TECHNICAL SESSIONS



Dr. Jaimini Bhagwati, RBI Chair Professor, ICRIER delivering NSE Sponsored Dr. R.H. Patil Special Lecture during the 98th Annual IEA Conference



Dr. Y.V. Reddy, Chairman, 14th Finance Commission and Former Governor, RBI delivering the chairperson's remarks during the NSE Special Lecture



Prof. Qamar Ahsan, VC, SKM University in chair; Prof. S.S. Kalamkar, Gujarat as co-chair and Dr. R. Santosh from Kerala as rapporteur during the technical session on human development and MDGs



Chair Prof. N.K. Taneja, VC, CCS University; Co-chair Prof. A.P. Tiwari from Lucknow and Dr. Amit Kochhar from Delhi as rapporteur during the Technical session on Income and Wealth Inequalities



Technical session on Growth with Job Creation in progress with Chair as Prof. P. Venkatramiah, formerly from CESS, Co-chair as Prof. B.P. Chandramohan from Chennai and rapporteur Dr. Yogesh Yadav from Gujarat



Prof. V. Shanmugasundram, former President IEA chairing the session on Income and Wealth Inequalities with Prof. Abdus Salam from AMU as co-chair and Dr. Narayanan from Chennai as the rapporteur



Technical session on Telangana Economy in progress with Prof. J. Mahender Reddy, VC, ICFAI Foundation in Chair; Prof. Naresh Kumar Sharma, UoH as co-chair and Dr. Nasir Khan from Karnataka as Rapporteur



Prof. V. Loganathan, Vice President of IEA making his remarks and comments during one of the technical sessions of the 98th Annual Conference

GLMIPSES FROM GENERAL BODY MEETING OF IEA



Prof. Sukhadeo Thorat, Prof. V. Loganathan, Dr. Anil Kumar Thakur and IEA former Presidents Prof. Yashoda Shanmugasundram, Prof. L.K. Mohana Rao, Prof. Vedagiri Shanmugasundram and Prof. M. Maddiah pay condolence on the sad demise of Prof. T.S. Papola



Members of the IEA mourn the sad demise of IEA former President and eminent economist Prof. T.S. Papola



GB members going through the Annual Report 2014-15 of the General Secretary and Treasurer of IEA



Dr. Alok Kumar from Agra expressing his opinion on affiliation of regional economic associations with the IEA



Prof. P.K. Sinha, Former VC, Awadh University discussing about various items of the agenda of the GBM



Ms. Marjorie Fernandez from Delhi expressing her opinion about the decision of the venue and themes of the next conference



General Body Meeting of the IEA in progress on 29th December, 2015 at PJTSAU, Hyderabad



Members of the IEA attending the GBM in large number in Hyderabad

GLMIPSES FROM GENERAL BODY MEETING OF IEA



Prof. Biswajit Chatterjee, Jadhavpur University participates in the GBM discussion on 29 December, 2015 at PJTSAU, Hyderabad



Prof. Sukhadeo Thorat, President IEA responds to members' queries during the General Body Meeting



Prof. S.S.S. Chauhan, Agra expressing his opinion on the issue of publication of the IEJ in regional languages



Members in discussions among themselves during the General Body Meeting of IEA



Prof. Nageshwar Sharma, Joint Secretary IEA participating in the discussion during the GBM at Hyderabad



Dr. K.N. Yadav from Bihar opining about IEA decisions to be taken jointly by the President as well as General Secretary and Treasurer



Dr. Abha Mittal from Delhi discusses about publishing the conference issues of the IEJ in regional languages



Prof. A. Ranga Reddy from Tirupathi also participates in the discussions during the General Body Meeting at Hyderabad

GLMIPSES FROM IEA ELECTIONS 2015



Members of the IEA queued up to cast their vote during the IEA Elections 2015 held on 29 December, 2015 at PJTSAU, Hyderabad



Members of the IEA casting their vote during IEA Elections 2015



Prof. Vedagiri Shanmugasundram, Former President, IEA casting his ballot during IEA Elections 2015



Ms. Marjorie Fernandez IEA member from Delhi receives the ballot to cast her vote in IEA Elections 2015



Members of IEA place the ballot paper, upon casting their votes, in sealed boxes during Elections 2015 at Hyderabad



Members of the IEA wait for their turn to receive the ballot papers from the Election Officers



Some candidates and their family members entering into arguments and abuses with the election officers and General Secretary and Treasure in an attempt to disrupt the election process



IEA Election officers L-R: Dr. Rahul Mhoptare, Dr. Bharti Pandey, Dr. K.N. Yadav and Prof. Asim Karmakar

GLIMPSES FROM ELECTION 2015 COUNTING PROCESS



Final votes being cast by the team of election officers during IEA Elections 2015 at Hyderabad



Prof. Biswajot Chatterjee, Chief Election Officer explaining the counting process to the candidates during IEA elections 2015



Election officers and candidates during the counting process of IEA Elections 2015



Votes being read out and communicated to the candidates during the Election counting process



Members of the IEA congratulating Dr. Anil Kumar Thakur for being elected as the General Secretary and Treasurer of IEA for the fourth term



Dr. Anil Kumar Thakur receiving the certificate from Prof. Biswajot Chatterjee for being elected as the General Secretary and Treasurer of IEA



Winning candidates, election officers and other members of the IEA after the conclusion of the counting process in IEA Elections 2015



Material of IEA Elections 2015 being sealed away after the successful conclusion of the election process

RESULTS OF IEA ELECTION, 2015

The results of the IEA Election, 2015 are declared as follows. The following persons are duly elected in the IEA Election 2015 at different posts, as mentioned:

Name of the Post	Name of the Candidate	Remarks
Conference President of IEA, 2016-17	No nominations are received	
General Secretary and Treasurer, IEA, April 2016-March, 2019	Anil Kumar Thakur	Only candidate with valid nomination paper/s
Joint Secretary IEA (North East), April 2016- March, 2019	Budhen Kumar Saikia	Won by majority vote
EC Member IEA from Bihar, April 2016- March, 2019	Bikrama Singh	Uncontested
EC Member IEA from Uttar Pradesh, April 2016- March, 2019	Shyam Sunder Singh Chauhan	Won by majority vote
EC Member IEA from West Bengal, April 2016- March, 2019	Sebak Kumar Jana	Only candidate with valid nomination paper/s
EC Member IEA from Maharashtra, April 2016- March, 2019	Sanjay P. Dhanwate	Uncontested
EC Member IEA from Tamil Nadu, April 2016- March, 2019	P. Anbalagan	Won by majority vote
EC Member IEA from Gujarat, April 2016- March, 2019	Gita G. Pandya	No valid nomination; to continue as EC member, Gujarat by EC resolution of 27/12/2015
EC Member, IEA from Uttaranchal (Uttarakhand), April 2016- March, 2019	Rachna Dixit	Only candidate with valid nomination paper/s
EC Member, IEA from Madhya Pradesh, April 2016- March, 2019	Kamalesh K. Shrivastava	Won by majority vote
EC Member, IEA from Chandigarh, April 2016- March, 2019	Seepana Prakasam	Won by majority vote

Election Officer
IEA Election 2015

Date: 29/12/2015

Prof. Biswajit Chatterjee

Department of Economics, Jadavpur University, Kolkata-700032

Email : chatterjeeb@vsnl.net , bchatterjee.juecon@gmail.com

Mobile : 09830305222; 09830499173

Landline: Office : 033-2457-2095

Residence : 033-2410-1960

IEA ELECTION, 2016

It is for the information all the members as per the decision of the GB Meeting of 29/12/2015, Prof. Biswajit Chatterjee will be the Election Officer for this year's elections that will be held during the GB meeting on 29/12/2016 in 99th Annual Conference at SV University, Tirupathi. The following are the vacancies for which the IEA Elections 2016 will be held:

Conference President of 100th Annual Conference

President (Association) for April 2017 to March 2020

Vice – President for April 2017 to March 2020

Joint Secretaries for April 2017 to March 2020

(i) **Prof. Nageshwar Sharma** (ii) **Dr. Mohan Patel** (iii) **Prof. B.P. Chandramohan** (iv) **Dr. Devendra Awasthi**
(East Zone) (West Zone) (South Zone) (North Zone)

Executive Committee Members of following 21 states (for April 2017 to March 2020):

State		On expiry of tenure of:
i)	Assam	Dr. Budhen Kumar Saikia
ii)	Haryana	Dr. M M Goel
iii)	Jammu & Kashmir	Dr. G M Bhat
iv)	Karnataka	Dr. K A Rasure
v)	Madhya Pradesh	Dr. Tapan Choure
vi)	Maharashtra	Dr. Rahul S Mhopare
vii)	Odisha	Dr. Gyanindra Das
viii)	West Bengal	Dr. Asim K Karmarkar
ix)	Andhra Pradesh	Dr. S K V S Raju
x)	Bihar	Dr. K N Yadav
xi)	Himachal Pradesh	Dr. Pradeep Kumar
xii)	Kerala	Dr. Priyesh
xiii)	Meghalaya	Dr. Krishna Chauhan
xiv)	Nagaland	Dr. Mithilesh Kumar Sinha
xv)	Tamil Nadu	Dr. Gowhar Jahan
xvi)	Uttar Pradesh	Dr. Bharti Pandey
xvii)	Delhi	Dr. Deepti Taneja
xviii)	Punjab	Dr. D K Madan (expelled as an EC member, as also expiry of term)
xix)	Gujarat	Dr. Arvind P. Myatra
xx)	Gujarat	Dr. Gita Pandya (no valid nomination found last year)
xxi)	Telangana	Prof. Revathi (nominated last year as an interim arrangement)

The official notification and the onward election proceedings will be handled by the Election Officer:

Prof. Biswajit Chatterjee

Department of Economics, Jadavpur University, Kolkata-700032

Email : chatterjeeb@vsnl.net , bchatterjee.juecon@gmail.com

Mobile : 09830305222; 09830499173

Landline: Office : 033-2457-2095 | Residence : 033-2410-1960

IDENTITY CARD FOR THE MEMBERS OF THE IEA

Since the 96th Annual Conference in Kanchipuram, the Indian Economic Association has already issued a number of identity cards to its members, with their permanent membership numbers. The permanent membership numbers are as mentioned in IEA Profile 2015 released at Hyderabad and is also available at IEA's website under 'conferences and events' link. **The members are requested to quote their permanent membership numbers in all correspondences with the IEA Office.**

Apart from streamlining the administrative modalities in the working of the IEA, this Identity card will be a great facilitator for the members wishing to avail library facilities, attend conferences/seminars and other places of academic relevance.

For this purpose, those members who did not furnish this information last year, are requested to send their detailed information in the prescribed format given below to the I-Card in-charge latest by 30th September 2016. The Joint Secretaries and the Executive Committee members are also requested to inform the members in their respective states and urge them to send the requisite information within the stipulated time frame.

Identity Card In-charge:

DR. DEEPTI TANEJA, EC Member, PIO, IEA

Address: Dept. of Economics, Delhi College of Arts and Commerce, Netaji Nagar
New Delhi--23; Phone Nos.: 09811667409, 09810714549; Email: deeptitaneja.du@gmail.com



THE INDIAN ECONOMIC ASSOCIATION

Information required for issuing Identity Card/ Updating MPMP

Permanent Membership No. _____
(As per IEA Profile 2015)

Name: _____

Institutional Address: _____

Membership Category: Life/ Annual (Tick any one)

Date of Birth: _____

Residential Address: _____

Communication Address: Institutional/ Residential (Tick any one)

Mobile Number: _____

Email id: _____

Signature:

(Please put your signatures clearly in the box as the same would be scanned)

ACKNOWLEDGMENT FOR THE 98TH ANNUAL CONFERENCE

I take this opportunity to extend my heartiest thanks and indebtedness to Hon'ble President of India, Sh. Pranab Mukherjee for inaugurating the 98th Annual Conference of IEA and delivering the Inaugural Address. Despite his extremely busy schedule, his inaugurating this conference was indeed a matter of great honour, pride and inspiration for us all and his mention about his affection and association, though not directly, but through its members like Prof. Kaushik Basu, was indeed inspirational and highly heartening. I am indeed grateful to all the Presidential staff as well as various administrative offices involved in Telangana who helped immensely in facilitating Prof. Mukherjee to inaugurate the conference. I am also deeply grateful to Prof. Kaushik Basu, Chief Economist and Senior Vice President, World Bank successfully presiding over the 98th Annual Conference of the IEA, delivering the Presidential and the Valedictory Addresses. It was indeed due to his efforts and initiative that the Hon'ble President of India inaugurated this conference. Heartfelt thanks are also due to Prof. C.H. Hanumantha Rao, former President and Founder Chairman of CESS, who like a father figure, oversaw and took care of every aspects of the 98th annual conference and ensured its grand success.

I shall be failing in my duty unless I thank Prof. Sukhadeo Thorat sir, who is the President of our Association and the most revered, unconditionally guiding and source of strength and inspiration for me. The way he is always thinking about the welfare of the IEA members and enhancement of the reputation of the Association is indeed unparalleled. Like the previous years, this year too the 98th Annual Conference would not have been as great a success had it not been for his personal involvement. In fact, the credit for having Prof. Kaushik Basu as the Conference President also goes to Thorat sir only. On behalf of all of us in IEA, I truly thank sir from the bottom of my heart.

I would also like to place on record my thanks to the keynote speakers in the Plenary sessions, Prof. Seeta Prabhu, TISS, Mumbai; Prof. Amaresh Dubey, JNU, Delhi; Prof. S. Mahendra Dev, VC, IGIDR, Mumbai and Prof. Jandhyala B. G. Tilak, VC, NUEPA, Delhi, who set the ball rolling for each theme with their highly stimulating and thought provoking lectures. My indebtedness also goes to Prof. R. Radhakrishna, Prof. B.L. Mungekar, Prof. Pulin Nayak, Dr. Y.V. Reddy, Dr. Sher Verick, Dr. Sachin Chaturvedi, Prof. C.H. Hanumantha Rao, Prof. Atul Sood, Prof. Kaushik Basu, Prof. Sukhadeo Thorat, Prof. E. Revathi, Prof. Qamar Ahsan, Prof. N.K. Taneja, Prof. P. Venkatramiah, Prof. P.K. Sinha, Prof. J. Mahender Reddy, Prof. R.B. Singh, Prof. Tapan Kumar Shandilya, Prof. L.K. Mohana Rao, Prof. R.K. Mishra, Prof. G. Nancharaiyah, Prof. V. Shanmugasundram and Prof. M. Maddiah, for chairing different Lectures, Panel Discussions and Technical Sessions. I also warmly thank all Paper writers, Co-Chairmen and Rapporteurs for the pains they had undertaken to make the academic Programmes fruitful.

I heartily thank Dr. Sher Verick and ILO as well as Dr. A.K. Shivakumar and UNDP, for not only sponsoring the Thematic Discussion sessions, but also the conceptualize and organize it. These discussions were indeed made possible due to your support and coordination. I also profusely thank Dr. Sachin Chaturvedi and Dr. Sher Verick as chairpersons and panelists of the two sessions Prof. D. Narasimha Reddy, Prof. Indira Hirway, Prof. Santosh Mehrotra, Prof. Jayan Jose Thomas, Dr. A.K. Shivakumar, Dr. Samar Verma and Prof. Pam Rajput for highly though provoking and mentally stimulating sessions. I am also thankful to Dr. Nagesh Kumar, Head, UN-ESCAP, South and South West Asia for delivering Prof. T.S. Papola Memorial Lecture; Dr. Jaimini Bhagwati, RBI Chair Professor, ICRIER, New Delhi for delivering the NSE Sponsored special lecture; Prof. C.H. Hanumantha Rao, Former Member, Planning Commission for delivering the Prof. Brahmananda Memorial Lecture; and Dr. Ramesh Chand, Member, NITI Ayog, New Delhi for delivering Prof. Vera Anstey Memorial Lecture.

ACKNOWLEDGMENT FOR THE 98TH ANNUAL CONFERENCE

My hearty thank also goes out to the Govt. of Telangana, UGC, ICSSR, NABARD, UNDP, ILO, the ICFAI Foundation for Higher Education, the Indian Economic Association Trust for Research and Development, UoH, IPE, CESS itself and its various sponsors, and other funding institution/s which did not wish to be named, for providing financial assistance for making this conference a success.

Besides Thorat sir and Prof. Kaushik Basu, I sincerely thank our Vice President, Professor V. Loganathan; Joint Secretaries; and Members of the Executive Committee for their help and cooperation in discharging my duties as General Secretary and Treasurer of the Indian Economic Association. I am deeply indebted to Prof. R. Radhakrishna, Chairman, CESS and Prof. S. Galab, Director, CESS and Local Organising Secretary of the 98th Annual Conference for being the perfect hosts and organizing this conference in a highly exemplary manner. All arrangements, be it logistics related to comfortable stay or administrative for an academically successful conference, were indeed highly well organized and meticulous as well as with personal touches and a never fading smile. Besides Prof. S. Galab, who is like my elder brother, it was the constant support of Prof. L.K. Mohana Rao and Prof. S.K.V.S. and all members of CESS, especially Prof. Revathi, Prof. Sridevi and Prof. Alivelu that made the conference a grand success. Further, I shall be failing in my duty if I do not express my heart felt gratitude to Prof. Venkat Reddy whose cooperation and support to me at every stage of organization of this conference cannot be thanked in words.

I would also like to place on record my thanks to my Secretarial Staff who work with me tirelessly all along to make any programme of the IEA a success. Further, I would especially like to thank Dr. Deepti Taneja, Executive Committee Member and PIO, IEA for having helped me in each and every effort of mine to further enrich IEA—both on academic and administrative fronts. I indeed feel so much less burdened now with her having learnt by now to take care of almost all aspects of the working of the IEA. I indeed admire her skills and balancing act in managing the multiple roles of life in a beautiful manner.

Also, the acknowledgements cannot be over unless I thank Dr. Balkant Sharma for his constant support and companionship to me in my highs as well as lows. Thanks also to so many other members in the IEA family, all of whom I cannot name here, without whose unconditional love and support, I cannot make any conference a success. Last, but perhaps most importantly, I do not know how to thank my better half Poonam Thakur without whose support I cannot work a single day to organize any activity of IEA, let alone the annual conference. Thank you is a small word for all you do and the support that you provide to me each day of the year.

I hope I have not failed to mention any names that were instrumental in making this 98th Annual Conference a success and I personally apologize for any inadvertent error in missing out names that might have accidentally slipped my memory. Their contribution, none the less, is equally well received and acknowledged.

Anil Kumar Thakur
(General Secretary and Treasurer, IEA)

REGIONAL ECONOMIC ASSOCIATIONS

Members of the Executive Committee and Office bearers of the Regional Economic Associations are requested to send the details of the academic Programmes undertaken or to be undertaken by them during the year 2016-17 for inclusion in the profile of the IEA 2016 and also for networking with them. The conference/seminar themes, venue, date and postal address of the office-bearers of the Regional Economic Associations should also be made available to the IEA Secretariat with a view to accelerating the process of more interactions among the Regional Economic Associations.

The Indian Economic Association has taken the initiative to strengthen the academic activities of Regional Economic Associations and State/Regional level Universities and colleges to foster greater participation by researchers from remote areas, who otherwise generally lack access to proper information and opportunities. Keeping this vision in mind, the IEA moved forward in this direction by giving financial assistance to Regional Economic Associations and State/Regional level Universities and Colleges. In the year 2015-16, financial assistance to the order of Rs. 50,000 each was given to the following—Chattisgarh Economic Association for their 7th Annual Conference on 2—3 February, 2015; Kerala Economic Association for organizing the 1st Annual Conference from May 8—10, 2015; and Morigaon College, Assam for organizing the national seminar on 'Make in India and Relevance of Act East Policy' on 27th and 28th November, 2015. Due to non availability of funds and some confusion that arose about whom the grant is to be issued, similar assistance could not be extended to Karnataka Economic Association.

For the year 2016-17, decision about the assistance will be made from among the proposals and requests it receives. It is reiterated that the office bearers of the Regional Economic Association must provide the information about their events/organization, etc. latest by 15th November, 2016 to enable the General Secretary and Treasurer to include the same in IEA profile, 2016. The Joint Secretaries and EC members are required to update the membership profile of the members in the states falling in their respective regions and they are also authorized to look into the networking among the various Regional Economic Associations to make them more functional.

IEA MEDICAL WELFARE FUND

The IEA Medical Welfare Fund was set up in 1996. It carried only a meager amount of Rs. 46,000/- which could not be effectively used for the purpose. Due to my initiatives, many members were generous enough to contribute to this fund since 2012-13. However, many of the members had already given their cheques before I could get an account opened with the bank for the same. But on opening the account, I was told of the bank policy that the cheques that were issued on the date before the account opening date would not be accepted in the account. Hence, I once again request those who had given their cheques earlier and others also desirous to contribute, to kindly issue the cheque favouring "Indian Economic Association Medical Welfare Fund".

INTERNATIONAL ECONOMIC ASSOCIATION

International Economic Association is the Association of various National Economic Associations and The Indian Economic Association is also a member of the International Economic Association and is represented in their Council Meet. It is also an honour for us that our Association President, Prof. Sukhadeo Thorat has been nominated as an Executive Committee Member of the International Economic Association and Prof. Kaushik Basu is the President Elect of the International Economic Association.

The World Congress of the International Economic Association is held once in every three years. The last one, seventeenth World Congress of the International Economic Association was held at Jordan. Its Eighteenth World Congress is to be held in Santa Fe, Mexico City between Monday 19 and Friday 23 June 2017. The congress is jointly organized with the Centro de Investigación y Docencia Económicas, CIDE, Mexico. The theme of the congress is Globalization, Growth and Sustainability. Paper submission for the same will open on 1st August, 2016 and close on 31st October, 2016.

Besides the World Congress, the International Economic Association has initiated various programs like the curriculum initiative, RIDGE, Stiglitz Essay Prize and various Round Tables in various parts of the world all through the year. The members are encouraged to take active part in the same and benefit from IEA's membership for such participation.

Details of the 18th World Congress and other information of the International Economic Association can be obtained from <http://www.iea-world.org/>

FORTHCOMING EVENTS

Members are requested to regularly check IEA's website (conferences and events link) to obtain updated information of various activities being done in IEA's collaboration throughout the year. The same is also informed to the members through email. The following are some of the proposed forthcoming conferences and seminars to be organised by various institutions in collaboration with the IEA:

INTERNATIONAL CONFERENCE ON EDUCATION AND ECONOMIC DEVELOPMENT

WITH SPECIAL REFERENCE TO GLOBALIZATION AND SDG IN NORTH EAST REGION (ICEED-2016)

Organized by:

MORIGAON COLLEGE, ASSAM

On 14th, 15th and 16th September, 2016

Conference Sub-themes

1. Link between Education and Development
2. A paradigm shift in development in the countries: From Globalization to Googolization
3. Skill development and economic development
4. Different Concepts and Scenario of Development in Developing countries
5. Developing countries and their educational scenario regarding Economic development
6. Recent changes in skill development and Economic Development
7. Changing scenario of development during post-globalization era
8. The Assessment of MDG and initiation of SDG and effects in South Asian Nations
9. Education, Employability and Economic Development
10. Recent changes in the Education World in relation with job market
11. Education and LPG (Liberalization Privatization and Globalization)
12. Inclusive and sustainable Economic Growth and Education
13. Education and the status of Agricultural Development
14. Education and the status of Indigenous Industries
15. Education, Skill Development and Rural Development
16. Development for removal of poverty, unemployment and inequality in relation with Education
17. Education and Development with growing Privatization and Corporatization
18. Developmental Scenario in South Asian Nations in recent years
19. Knowledge Economy and Developmental path
20. Quality Higher Education and Inclusive Development in India
21. The Developmental Gap in North East Region as compared to National Development
22. Education, Development and Exploitation of Natural Resources
23. Different Developmental Policies in North-East (including NEDFi, NEC ,DONER etc.) and their effects
24. Gap in Education, Job-Market and Development in North East Region
25. Lack of Entrepreneurs and Edupreneurs and their cumulative effects in development.
26. Any other topic relating to Education, Skill Development and Economic Development in this changing scenario of India, North-east India, Assam state or any South East nation.

Last date for submitting full length paper (With abstract): 15 August, 2016

Fees:

- + General Members: 2500/ Up to 15th August, 2016 (For Foreign Delegates: 200 USD)
 - + PhD Scholars: 2000/ Up to 15th August, 2016 (For Foreign Delegates: 150 USD)
 - + After 15th August the Fees will be increased by 500/ (For Foreign Delegates: 20 USD) for each registration
- Fees can be sent either through DD in favour of **PRINCIPAL MORIGAON COLLEGE**, payable at Morigaon,

Or

The Amount can be deposited at the Account no: 11317478502 SBI Morigaon Branch, IFSC Code: SBIN0006309 (SBIN zero zero zero six three zero nine)

For any further details please contact:



Dr. Budhen Kumar Saikia

Head, Dept. of Economics Economics, Morigaon College, Morigaon
Email: budhen35@rediffmail.com or bksaikia123@gmail.com
Contact No.: 9957508517

INTERNATIONAL SEMINAR

In Collaboration with Indian Economic Association on Sustainable Development: Challenges and Strategies

Organised by:

Govt. P.G. College, Gopeshwar, Chamoli, Uttarakhand

There has been a spate of discussion on the issues, challenges and opportunities relating to sustainable development across the world. The process of rapid growth and growing affluence has created distortions and irreparable loss in terms of rapid depletion of the natural resource base due to passionate preference for a single-mindedly governed temptation for material development. There has occurred undoubtedly increase in the pace of development. However, development itself has been becoming increasingly unsustainable. Thus, the current and inter-generational inequalities point towards endangering of environmental and ecological balance. Hence, development paradigms and policy imperatives need a thread bare discussion, so as to arrive at meaningful conclusions and suggestions for actualising the very idea of sustainable development.

It needs to be reiterated that the idea of sustainable development for rational use of the natural resources in such a manner that the future generations are not made to suffer due to iniquitous access to the natural resources at the command of mankind.

It is against the above perspective a two day International seminar in collaboration with Indian Economic Association is being organised on 'Sustainable Development: Challenges and Strategies' on October 20th & 21st, 2016.

The broader themes of the seminar are as follows:

1. Historical, conceptual and Futuristic perspectives of Sustainable Development.
2. Socio-economic disparities.
3. Sustainable agricultural development.
4. Environmental and natural resource management.
5. Science & technology and development.
6. Climate change and development.
7. Economics of marginalised classes.
8. Cultural change and Development.
9. Migration and development.

Venue:

Govt. P.G. College
Gopeshwar, Chamoli, Uttarakhand

Proposed Dates of Seminar:

20-21 October, 2016



Local Organizing Secretary:

Dr. Anumita Agarwal

Head, Department of Economics, Govt. P.G. College,
Gopeshwar, Chamoli, Uttarakhand
Mobile No. 09761847161, 8979706822
Email Id: anumitaddn@rediffmail.com



Coordinator:

Dr. Bharti Pandey

EC Member, IEA, Head, Department of Economics, SJNPG
College, University of Lucknow, U.P.
Mobile No. 09415765288, 08009967108
Email Id: dr.bhartipandey06@gmail.com

IEA'S PRE CONFERENCE SEMINAR

On Dr B. R. Ambedkar's ContributionS in Nation Building on the Occasion of his 125th Birth Anniversary

Organised By
Magadh University , Bodh-Gaya

Proposed Dates:
18-19 November, 2016

Dr. B.R. Ambedkar's Role for the upliftment of depressed classes and in framing of Constitution is well known. Dr. Ambedkar also played a very important role in many other spheres related to nation rebuilding and re-construction. However his role and contribution in multiple spheres related to nation building is less known. While nation always remembers him and draws from his thoughts and insights whenever issues related to Constitution and other issues of national importance are aroused, there are many other fields where his contributions are less known. In this seminar therefore, we plan to invite scholars to present papers on these less known contributions of Dr. Ambedkar.

Dr. Ambedkar emerged on the scene in early 1920's and remained engaged in social and political movement till 1956. The period between 1920 to 1956 is a period of great significance as the foundation of India as a nation was being conceived and laid down then. It is during this period, that the struggle for freedom was fought and independence realized in 1947, the process of constitution framing began, which ultimately led to 1935 Act and the new constitution in 1950. During this period, the question of minority rights was at its peak which ultimately brought partition of India and the state re-organization also took place. Above all, an economic and social policy framework, particularly the planning process was initiated. It is important to recognize that Ambedkar (1891-1956) emerged on the scene during 1920's. But in many respects he stood apart from his eminent contemporaries, because he combined in himself the distinction of being a great scholar, social revolutionary and statesman. As a prolific writer, he had imbibed knowledge that was vast and covered such diverse fields as economics, sociology, politics, comparative religion, law and constitution. Over a period of nearly forty years of academically, socially, and politically active life, Ambedkar contributed significantly in the evolution and development of modern India. He was driven by a desire to understand the vital national issues that the country faced and to find solutions to them. With this motivation, he helped decisively in shaping the social, economic and political character of the nation during a crucial period of her history. There was hardly any issue that arose between the early 1920s and the mid 1950s to which Ambedkar did not apply his razor sharp analysis, and helped to find solution.

Most memorable of Ambedkar's contributions include his intellectual efforts in the Economic Development and Planning , Labour Policy, water policy and development, the problem of minorities and issue of Pakistan, reorganization of States, problem of women, framing of Indian Constitution right from 1920 till 1950 and above all upliftment of socially deprived classes.

This conference will discuss the contributions of Dr. Ambedkar in these spheres. Accordingly, the following can be thought of as indicative sub themes of the seminar:

1. Dr Ambedkar's Thoughts on Economic Development and Growth
2. Contribution in Economic Planning and Economic Development: Ambedkar and Post-War Economic Plan, 1942-46
3. Planning, the Poor and Down-trodden
4. Water and Power Development
5. Labour Policy
6. On Reorganization of States
7. Equal Rights to Women and Hindu Code Bill
8. Problem of Minorities
9. Contribution in framing Constitution
10. Notion of Nation and Nationalism
11. On political, Economic and Social Democracy
12. Reform of Hindu Social order and Untouchable's Problem as National Issue

Seminar Convenor:

Dr. Anil Kumar Thakur

General Secretary and Treasurer, IEA; Road No. 3,
House no. B/6, Kankarbagh, Patna
Mob: +91-9431017096
Email: anilkumarthakur.iea@gmail.com



Seminar Co-convenor:

Dr. K.N. Yadav

P.G. Department of Commerce, College of Commerce,
Magadh University, Bodh Gaya, Bihar;
Mob.: +91-9386523343;
Email: k.nyadav1962@gmail.com

ABOUT PROCURING CONFERENCE VOLUMES

Please note that the conference volumes of the Journal as well as other published material/s distributed in the conference is for purpose of free distribution in the conference itself. By being a member and not attending the conference, or having a published paper without being present in the conference to receive the journal, gives no member any authority to claim these publications as a matter of right. These would be distributed only during the conference in which they are released and no request for sending them through post on a later date shall be entertained. Also, no request for procuring any past issues of the conference volumes shall be entertained.

IEA PUBLICATIONS, 2015

Publications based on conference papers and seminars organized under the auspices of the Indian Economic Association are brought out every year. For the year 2015-16, edited books, broadly based on the conference themes of the 98th Annual Conference, shall be released.

MEMBERSHIP PROFILE OF THE IEA

A Multi Purpose Membership Profile (MPMP) of the IEA is published and released each year. For this purpose, the names and addresses of all the members are updated. The members who have not yet intimated the changes in their communication address to the office of the General Secretary and Treasurer, are required to send the address change intimation latest by 30th September, 2016 via e-mail or postal mail. The same can also be informed to the EC member of your state/ the Joint Secretary of your zone.

FOR RELEASE OF BOOKS WRITTEN/EDITED BY THE MEMBERS

Members who wish the release of the books written/edited by them during the 99th Annual Conference have to send two copies of the books by registered post to the General Secretary and Treasurer of the IEA on his official address latest by 31st October, 2016. Under no circumstances will the release of books, which have not been listed for release, be entertained during the Conference. No undue favour will be extended to any member and it is advised to refrain from requesting the General Secretary for on-the-spot release of the books written/edited by any member.

IEA COPY RIGHT

The IEA has the copyright on all the articles and papers published in the IEA Journal, Conference Volumes and Edited Books as well as the papers submitted to the IEA for its Annual and other Conferences/ Seminars. Publication of such articles and papers in any other journal or by any other organization will be considered as violation of our copyright. In such events, the IEA is free to take legal action against the author/paper writer as well as against the publisher.

BEST PAPER AWARDS

To enthuse and encourage young scholars, especially women scholars, and promote their academic pursuits, the IEA has instituted a practice of awarding Honorariums/prizes. Based on the papers presented during the Annual Conference, a total of three awards are presented for the best conference papers from among the four themes.

ABOUT THE AWARDS

1. **Dr. SUSHIL THAKUR Merit Award** for best women author under the selected theme: A cash award of the value of Rs. 5,000/- along with a certificate is awarded to a women author, instituted in the memory of Dr. Sushila Thakur, who, in her long career as a teacher of Economics in Delhi University, had contributed significantly to the areas of Gender Studies and Economic Policy.
2. **Professor T.S. PAPOLA Merit Award** : A cash award of the value of Rs. 5,000/- along with a certificate of appreciation, instituted in the name of the outstanding economist Prof. T.S. Papola.
3. **Smt. LANKA SRI KRISHNA Merit Award** : A cash award of the value of Rs. 5,000/- along with a certificate of appreciation, instituted in the memory of Smt. Lanka Sri Krishan, wife of Prof. L.K. Mohan Rao, former President Conference of the IEA.

CONDITIONS FOR THE AWARDEES

- + Research papers from the Chairpersons/Presidents will not be considered for the award.
- + Dr. Sushila Thakur merit award will be awarded to women scholars below the age of 40 (as on 31st March of the year) and Prof. T.S. Papola merit award to those below the age of 50 (as on 31st March of the year).
- + Research papers should reach the President and General Secretary and Treasurer of the Indian Economic Association on or before the notified date, i.e. 30-09-2016.
- + For the presentation of the awards, the Best Paper writer/Best Woman Paper Writer will be adjudged by The Awards Committee, with the President as its Chairperson, along with the General Secretary and Treasurer as the coordinator of the selection process. This Committee will be constituted by the President of the IEA.
- + The referee of each theme will select three best papers from each of the four themes, which will be given to the Awards Committee. This Committee will then adjudge the best paper from the four papers given to it under each theme. This selection of the best paper would be made on the basis of the content and quality of the Paper and the presentation of the same, if required, in front of the jury member(s).
- + The General Secretary will be coordinating the entire process between the referee and the Awards Committee. He shall also ensure, after the assessment by the jury, that the awardee is informed well in advance to enable him/her to collect the Award in the next Annual Conference.

Note

Only the first author of a joint-paper shall be awarded the Cash Award, but certificates shall be given to co-authors also.

NSE AWARD

For The Best Thesis In Financial Economics

To encourage research and disseminate cutting-edge theory and practice in the area of Capital Market, the IEA has instituted the 'National Stock Exchange (NSE) Award' for the best Ph. D. thesis submitted by an Indian to an Indian University or Economic Institute in financial economics with special reference to capital market in India.

The NSE prize will carry a certificate and an annual award of Rs. 50,000 to be given to the best thesis. The IEA invites scholars across the country for their entries. The result will be declared by a committee constituted by the IEA President in consultation with Managing Director, NSE.

The thesis is to be submitted by 15th November, 2016 to Dr. Anil Kr. Thakur, General Secretary and Treasurer, IEA at Secretariat Colony, Road No. 3, House No. B/6, Kankarbagh, Patna-800 020, Bihar (India); E-mail: anilkumarthakur.iea@gmail.com

Last year, the NSE Award for the best Thesis in Financial Economics was awarded to Dr. Bipin Kumar Dixit for his Ph. D. thesis titled "Mergers and Acquisitions In India: Consequences for short-run And long-run Shareholder Value and Operating Performance" awarded to him by Indian Institute of Management, Bangalore

FOR MEMBERSHIP

Annual members are requested to renew their membership by sending Rs. 3000/- only (by DD drawn in favour of the Indian Economic Association, payable at Patna or by MO with Name and Address on the Communication Slip) to Dr. Anil Kumar Thakur, General Secretary and Treasurer, IEA, by December 10, 2016 for including their names in the IEA Profile 2016 and to have voting rights for 2016 IEA elections. You can also become a Life Member by paying Rs. 10,000 only. The membership form along with instructions for payment, membership rights, etc. is available on IEA's website www.indianeconomicassociation.com under the link of 'membership' on top right corner.

We also request you to persuade your Institution/Organisation to enroll as an Institutional member (Rs. 10,000/- per year), Donor member (Rs. 25,000/- for 5 years), Patron member (Rs. 50,000/- for 10 years) as well as your colleagues for Life Membership (Rs. 10,000/-). All members will receive the quarterly e version of the Indian Economic Journal, IEA Conference Volume and IEA Profile, IEA Presidential Address and other conference material free, provided they attend the said conference. They are also entitled to get other IEA publications, like edited books, etc. at a discount, details for which can be obtained from the General Secretary and Treasurer.

FOR INFORMATION

Members of Indian Economic Association are requested to kindly contact the Coordinators for the 99th Annual Conference of the IEA for any information regarding the 99th Annual Conference:



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As per the RTI Act, 2005, **Dr. Anil Kumar Thakur**, General Secretary and Treasurer of IEA is also the First Appellate Authority of the Indian Economic Association. Any RTI applicant who is not satisfied with the reply of the PIO, may address the same to Dr. Thakur.

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GLIMPSES FROM REGIONAL ACTIVITIES



Office bearer of Kerala Economic Association felicitating Dr. Anil Kr. Thakur, General Secretary and Treasurer, IEA on the Eve of 2nd Annual Conference of Kerala Economic Association at Kozhikode (Calicut)



Dr. Anil Kumar Thakur, General Secretary and Treasurer IEA addressing on the eve of 36th Annual Conference of Bengal Economic Association at Purulia held on 11-12 March, 2016



Dr. Anil Kumar Thakur being felicitated with the traditional headgear at the inaugural function of National Seminar on Make in India at Morigaon College, Assam on 27th November, 2015



Vice Chancellor and Pro Vice Chancellor, S.K.M. University, Dumka and Dr. Anil Kumar Thakur, General Secretary and Treasurer, IEA, sitting on the dais on the eve of inaugural function of national seminar held at Madhupur College, Madhupur Jharkhand



Dr. K. Madhu Babu, local organising secretary of 34th Annual Conference of Andhra Economic Association, addressing delegates during Inaugural function of Conference



Dr. Anil Kumar Thakur, General Secretary and Treasurer, IEA lighting the lamp on the eve of 34th Annual Conference of Andhra Economic Association



Prof. Meena R. Chandawarkar, VC, Karnataka State Women's University along with Dr. Anil Kumar Thakur and Dr. Deepti Taneja from IEA lighting the inaugural lamp at National Seminar on PMJDY at Kalaburagi on 26th February, 2016



Prof. Meena R. Chandawarkar, VC, Karnataka State Women's University discussing with Dr. Anil Kumar Thakur, General Secretary and Treasurer, IEA at National Seminar on PMJDY at Kalaburagi on 26th February, 2016

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