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ABSTRACT BOOK

Two-Day International Conference
on

Growth, Resilience, and Sustainability in an Uncertain World

Organised by -



Department of Economics
Central University of Rajasthan

In association with -



Indian Council of Social
Science Research

Indian Council of Social
Science Research

Book of Abstracts

**Two - Day International Conference on
Growth, Resilience and Sustainability in
an Uncertain World
ICECO_GRS'23**

Editors

Dr. Hemlata Manglani

Dr. Suresh Kumar Patra



Department of Economics
School of Social Sciences
Central University of Rajasthan



About University



The Central University of Rajasthan (CURaj) has been established by an Act of Parliament (Act No. 25 of 2009) as a new Central University and is fully funded by the Government of India. The President of India, Her Excellency Smt. Droupadi Murmu, is the Visitor of the CURaj. This University was established with the aspiration to be one of India's most dynamic and vibrant universities in order to impart cutting-edge education to all the learner communities. The University is fully funded by the Government of India that provides quality education to all, especially those coming from humble socio-economic background and seeking quality education. CURaj is located in the Ajmer district of Rajasthan. In order to meet the challenges of the knowledge era and to keep pace with the knowledge explosion in Higher Education, the Central University of Rajasthan is committed to inculcating and sustaining quality in all dimensions of Higher Education viz. teaching, learning, research, extension, and governance while catering to the regional and global needs. CURaj offers 53 Integrated and PG Programmes along with Ph.D. Programmes in its 32 Departments. The University operates from its permanent campus of 518 acres and it has adequate hostels housing nearly 4000 students in the campus.

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- Promoting interdisciplinary collaboration and engagement to address real-world economic problems.



About the Conference

Global pandemics have created high uncertainty across economies. The world is slowly emerging from the recession, but the much-discussed “better recovery” remains uncertain. In all economies, recurring outbreaks have a detrimental effect on growth prospects. Unlike conventional anticipations of broad-based recovery and growth, the recovery paths of Asian economies are divergent. There is no doubt that the ongoing pandemic will have an indelible impact on micro, small and medium-sized businesses (MSMEs), the energy sector, agriculture, and food security, the tourism sector, as well as cross-border trade, as it has caused disruptions in a variety of scales and forms across countries. Additionally, these areas can accelerate resiliency and drive economic growth if well-designed and implemented policies aimed at sustained growth. A major focus of the conference will be the discussion of these and other pertaining questions.

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Contents

Is the Feldstein-Horioka Finding Really a Puzzle? The Feldstein-Horioka Puzzle After 43 Years.....	1
Charles Yuji Horioka and Nicholas Ford	
A case study of the impact of Financial Development, Trade Openness, Urbanization on the carbon emissions in India?.....	2
Aarti Negi and Dipti Ranga	
Demographic Factors and SDGs Awareness: A Study Among Students of Higher Education Institutions.....	3
Dr Aditi Soni, Dr Sanjay Kumar Patel and Piyush Jhalani	
Artificial Intelligence Disclosure Practices: Evidence from Indian listed Companies.....	4
Afreen Bano and Sushila Kumari Soriya	
Trend and Productivity analysis of Sugarcane production in western Uttar Pradesh: An evidence from some selected districts.	5
Ahab Rizvi and Mohammed Anas	
Trends and Patterns of India's Merchandise Exports with Selected Countries During the Covid-19 Pandemic: A Study of Comparative Analysis	6
Aman Verma and Dr. Hemlata Manglani	
Reforms in the Indian Civil Service: A Key Factor in Determining Economic Success.....	7
Amit Patel and Dr. S Kandasamy	
Impact Assessment of PMFBY on Farmer's Livelihood: A Case Study of Himachal Pradesh	8
Amit, Harpreet Kaur and Shilpa	
Linkages Between Economic Growth, Trade Liberalization, Size of Government and Environment Degradation in India: An Empirical Investigation.....	9
Anjali Saha and Dr. Swati Shastri	
Agricultural Value Chains and the Role of G-20 Countries.....	10
Anchal Sharma and Arjun Maheshwari	
Financial Globalization, Institutional Governance and Quality and Economic Growth and Its Impact on Asian Economies: Through Panel ARDL Model.....	11
Dr. Ashok Kumar Mishra, Dr. Suresh Kumar Patra and Dr. Dogga Satyanarayana Murthy	
Public Health Spending and Economic Growth in Punjab: An Empirical Analysis	12
Dr. Baljit Kaur and Dr. Niharika Mahajan	

A District-wise Climate-related Vulnerability Assessment in Odisha Considering Site-specific Indicators.....	13
Bikash Behera and Dr. Pragati Jain	
The Impact of Long-Term Conflict on the Fertility of Women: Evidence from Afghanistan.....	14
Shampa Bhattacharjee, Diksha Jha and Arka Roy Chaudhuri	
Role of Trade in Economic Resilience	15
Renaissa, Paraj, Hema, Vijayasree	
Vulnerability Assessment in The Context of Climate Change: A Comprehensive Review	16
Hamna K C	
An Impact Analysis of Foreign Trade, Currency Strength, and Economic Volatility Upon the Growth of the Indian Economy: The Post-Covid Performance Measurements	17
Dr. Harbhan Singh and Dr. Anoop Kumar Atria	
Sustainability in Education with Artificial Intelligence: A Review on Learning Outcome	18
Dr. Harshalata Petkar and Kapil V. Gawande	
Socio-economic Factors Influencing Anaemia in Women of Reproductive Age: A Comprehensive Study of Urban India	19
Pushpendra Kumar Singh and Jaishree	
Edupreneurship: Exploring an Emerging Business Model.....	20
Jinny Sharma and Dr. Anjali Mehra	
The Triple Bottom Line: Achieving Sustainable Economic Growth Through Corporate Social Responsibility.....	21
Jitendra Kumar	
A Systematic and Meta-analytical Review of the Link Between Corporate Social Responsibility and the Cost of Equity Capital.....	22
Kamal Krishna Ludhani and Sanjay Kumar	
Organizational Resilience in the Light of National Education Policy 2020	23
Dr. Kanak Sharma and Shalini	
Nexus between Gross Domestic Product and Its Three Major Sectors in India: A Granger Causality Test.....	24
Dr. Kanchan Singh	
The Study of Employment Growth in Industrial Sector of Haryana (1966-2020).....	25
Ms. Kanta	

The Role of Human Capital in Total Factor Productivity in Indian states: An Empirical analysis	26
Kishor Mehra and Satyanarayana Murthy Dogga	
Innovation and Resilience in the Digital Economy: An Analysis of India and China	27
Kuber Das, Mishab Ibrahim and Jaya Kritika Ojha	
CSR & Labour Relations Post Covid-19 Pandemic: A Need Assessment from a Legal Perspective	28
Litty Denis	
The Impact of Globalization on Energy Consumption: A BRICS Country Analysis.....	29
Meenakshi Gautam	
A Path of Resilience Through Kenji Miyazawa's Stories and Poems - An Approach to Understand Resilience as a value in Education	30
Merry Ray	
Covid-19 Pandemic Implications for Public Debt Sustainability in India – An Empirical and Systematic Literature Review	31
Dr. Amanpreet Kaur, Prabhjot Kaur and Monika Verma	
Status of Female Workforce in Informal Gig-work In India	32
Dr. Mousumi Das and Deepali Debasmita	
Economic Impact of Violence Against Women and Girls: Evidence from Ghana, Pakistan and South Sudan.....	33
Mrinal Chadha, Felix Asante, Khalida Ghaus, Khalifa Elmusharaf and Nata Duvvury	
Building Resilience Through Academic Buoyancy: A Systematic Approach to Building Organizational Resilience	34
Tamisha and Narendra Kumar	
The Impact of Algorithmic Bias on Digital Inclusion and Trust: Exploring the Role of Human-centred Design in Mitigating Bias and Promoting Equity.....	35
Obaidul Hoque and Md Raihan Raza	
Economic Impact of Climate Change: A Bibliometric Review	36
Pankaj Yadav and Dr. Suresh Kumar Patra	
Hospitalization Expenditure in Urban Kerala: Demystifying Flaws in Health Financing	37
Paul John Philip and Gyan Ranjan Panda	
Fiscal Discipline and Its Relationship with Economic Growth in India: Evidence-Based Policy Analysis.....	38
Princy Tak and Dr. Satyanarayana Murthy Dogga	

Multilevel Correlates of Public Healthcare System Utilization for Maternal and Child Health Among the Poorest.....	39
Raj Kumar	
The Prospects of India-Taiwan Cooperation Towards Sustainability and Economic Resilience.....	40
Raja Babu	
FDI Inflows and Trade Openness: A Comparative Study of India and Indonesia.....	42
Rajesh Kumar	
The Nexus Between Ecological Footprint, Economic Growth and Human Capital: An Empirical Analysis	43
Rajveer Kaur Ritu and Dr. Amanpreet Kaur	
Is Afghanistan Joining the Global Players of Environment Degradation Through Growth: Evidence from EKC and Dynamic Cointegration Linkages.....	44
Rakesh Shahani and Izharulhaq Safi	
Macro-Fiscal Impact on Public Spending Priority in India: A State-Level Analysis	45
Ranjan Kumar Mohanty and Deepak Kumar Behera	
Covid 19 Economic Resilience of G20 Countries and The Impact of Resilience on Economic Growth	46
Reshmi Ganguly and Anjana Singh	
An Assessment of Janani Suraksha Yojana (JSY) in Odisha.....	47
Ritanjali Behera, Swayam Prava Mishra and Aparajita Biswal	
Success and Challenges of Implementing “Har Ghar Nal se Jal Scheme”	48
Ritu B Rai and Prof. Neeraj Gupta	
Carbon Emissions, Sustainability and India: Connecting the Dots	49
Rochna Arora and Dr. Baljit Kaur	
Scenario of School Education in Punjab	50
Rupali Taneja and Dr. Baljit Kaur	
Water, Sanitation and Hygiene Practices in Urban Slums of Eastern Odisha	51
Rupsa Maitrañ, Debidatta Behera, Aparajita Biswal and Kalpana Sahoo	
A Study on the Determinants of Sectoral Exports of India with South-east Asian Countries: An Augmented Gravity Model Analysis	52
Saba Gulnaz and Dr. Hemlata Manglani	

Foreign Aid vs. Environmental Quality: Exploring the Empirical Linkage for India	53
Saijyoti Parida and Kalpana Sahoo	
An Assessment of the Relationship Between Women empowerment and Financial Literacy in India.....	54
Sangeeth Mathew Philip and Dr. Pragati Jain	
Wage Differential and Social Group Identity - Role of Discrimination in Indian Labour Market.....	55
Satyendra Pratap Bharati	
Delivering Sustainable Development Through Green Investment Initiatives in India	56
Sejal Tejwani and Jaishree	
Trade Potential of India with 27 European Union Countries: Evidence from Panel Gravity Model.....	57
Shilpi Saini	
Economic Impact of Covid-19 Pandemic: Evidences from Selected Economies	58
Shirin Rais and Md. Abdus Salam	
Impact of Trade Openness on Female Labor Force Participation in India: Evidence from ARDL Approach	59
Shruti Shastri, Swati Shastri and Nidhi Kumari	
Effects of US Interest rate Shocks in the Emerging Market Economies: Evidence from Panel Structural VAR	60
Shweta Sikhwal	
Modelling and Forecasting of CPI as a Measure of Inflation	61
Sonica Singhi	
An Interstate Analysis of India's Water Sustainability	62
Sonika Redhu and Dr. Pragati Jain	
Climate Change and Food Security in South Asia.....	63
Soniya Verma	
Impact of Climate Change on Rice and Wheat Productivity in India: ARDL Approach	64
Sonu Kumar Rajak and Dr. Divakar Sahoo	
Production Risk Diversification: Identifying Security, Risk-Management & Human Factors (SRM-HF) for Indemnifying Farmer's Income	65
Srishti Saxena and Manju Singh	
Financing the Sustainable Development Goals for Water and Sanitation Program	66
Sushree Prangyan Dash	

The Bird's Eye View on Trends and Pattern of Sovereign Bond Yields in India.	67
Utsav	
Sustainable Economic Development Through Doughnut Economics Model.....	68
Vincent, Srimayee, Kashyap and Vijayasree	
Long-Term Relationship between Cryptocurrency and Other Financial Assets.....	69
Vishwabandhu Bharti, Dr. Sanjay Kumar, Satyaban Sahoo and Dr. Nishtha Kesswani	
Irrational Sentiment and Stock Market Volatility in Emerging Market Economies	70
Yamini Yadav and Pramod Kumar Naik	
Juxtaposing Media Economics and Media Education in India: A Comparative Analysis of EY FICCI M&E Report with UGC Media Education Guidelines.....	71
Sakshi Mathur, Prof. Amitabh Srivastava and Pankaj Pratap Singh Raghuwanshi	
An Inquiry into the Causal Relationship Between Domestic Saving and Economic Growth in India Since Independence.....	72
Laxmi Panda and Suresh Kumar Patra	
Challenges of Blue Economy in Asia Pacific Region	73
Srihari R	
Digital Technologies in Strengthening Resilience Among Farmers: A Case of Vidarbha Region of Maharashtra, India.....	74
Vishal Katekar and Jeevan Kumar Cheruku	
Dynamics and Total Factor Productivity of Manufacturing Sector of BRICS Countries	75
Bhawna Mudgal and Dr. Hemlata Manglani	
Economic Growth and Resilience Through Implementation of ERP in Business Enterprises	76
Dr. Manikandan.N. Iyer and Ms. Ravneet Syan	
Foregrounding the Need for Paid Menstrual Leave and Vociferating its Importance in the Workplace.....	77
Ajit Kumar and Shivani Meena	
Exploring the Impact of Work from Home on Institutions and Governance: An analysis of Economic Activity, Employment, and Innovation in the Context of Remote Working	78
Mohit Kumar Saini and Saroj Repaswal	
Factors Influencing Multidimensional Vulnerability Index: An Assessment of Urban Slum Dwellers of Bhubaneswar City	79
Prasanta Patri and Suresh Kumar Patra	
Determining of Sovereign Bond Yields in India: An ARDL Bound Test Approach.....	80
Utsav	

Exploring Digital Resilience in India: Social Inclusion in Digital Age	81
Taruna Meena and Prof. Nagendra Ambedkar Sole	
Examining the Reversal of Indian Business Tycoon - Adani Enterprise.....	82
Vishal Raj, Gourav Baleem and Meenal Pareek	
Efficiency of Public Road Transport in Rajasthan: DEA Approach.....	83
Nitisha Sehrawat and Devender Singh	
Re-imaging Sustainability Stake Through Strategic Game.....	84
Tapas Mishra	
Impact of Union Transfers on the Tax Effort of Indian States	85
Bheem Singh Shekhawat and Mahima	
A Comparison on Functioning of Self Help Groups in Himachal Pradesh.....	86
Dr. Shyam L. Kaushal and Nivedita	
Performance analysis of industry 4.0 factors for fostering eco-innovation using data envelopment analysis.....	87
Nosheen Fatma and Abid Haleem	
Prospects of Higher Education and Rastriya Uchchar Shiksha Abhiyan (RUSA).....	88
Madhu Shankwal, Dr. Ummed Singh and Mahima	
E-Commerce: An Accelerator of Economic Growth; Some evidences from Indian Economy.....	89
Ms. Ravneet Syan and Dr. Manikandan Iyer	
Labour Migration in India: Trends, Causes and Impacts.....	90
Madhu Kumari and Dr. Hemlata Manglani	
Air Pollution Index and its Impact on Nature.....	91
Arpan Kumar	
A Review of Sustainable Economic Development Strategies.....	92
Chahana Chaturvedi and Dr. Amit Kumar Sharma	
How Vulnerable is Agriculture in Punjab to Climate Change? District wise Analysis.....	93
Amit Guleria, Surbhi Bansal and Amit	
Building Resilience in India through New Education Policy 2020 and PPP: Qualitative Content Synthesis.....	94
Ms. Saniya Marwah and Dr. Radhika	
Understanding Inflation in India: Major Drivers and Limitation.....	95
Prem Kumar	

Impact of Institutional Agricultural Credit on Agricultural Production :- An Empirical Analysis in Short run and Long run.....	96
---	-----------

Uttam Kumar

Dysfunctional Consequences of Selected Automobile Companies Regarding Stock Returns on Indian Stock Market With Special Reference to NIFTY AUTO INDEX.....	97
---	-----------

Rajani

Reproductive Healthcare-seeking Behavior of Women Construction Workers of Ajmer, Rajasthan.....	98
--	-----------

Dr. Shaizy Ahmed and Abhilasha Sharma

Role of Multimedia Innovative Technology in Green Banking.....	99
---	-----------

Aradhna, Saurabh Kumar, and Arvind Kumar Shukla

Digital Transformation of Microfinance and Digitalization of Micro Financial Services in India.....	100
--	------------

Dr. Srinivas Bathula and Vagish Mishra



**Message by Hon'ble Vice Chancellor
Prof. Anand Bhalerao
Central University of Rajasthan**



It gives me immense pleasure to welcome you all to the International Conference on "Growth, Resilience, and Sustainability in an Uncertain World".

The theme of this conference is particularly relevant today, as we face unprecedented global challenges that require us to focus on sustainable growth and resilience. With the on-going pandemic, climate change, and economic uncertainty, it is imperative that we come together to explore innovative solutions and best practices for building a more sustainable and resilient world.

I am glad that participants from various countries and educational institutions are participating in the conference. I welcome the International participants from Kobe University Japan, South East Technological University Waterford, University of Ghana, Social policy and Development Centre Karachi, Graduate Entry Medical School, University of Limerick, Centre for Global Women's Studies, National University of Ireland Galway , HSE University, Moscow, Russia , National University of Singapore , Southampton Business School United Kingdom, Modern College of Business & Science and National participants from across the country including IITs, IIMs, Central Universities, NITs, and State Universities.

I am confident that this conference at Central University of Rajasthan will provide a valuable platform to engage in stimulating discussions and knowledge sharing and will contribute in developing more sustainable, resilient, and equitable societies worldwide.

I congratulate Department of Economics for taking an initiative in organizing a conference on a topic which needs attention. I look forward for an inspiring International conference, and I wish you all a productive and enjoyable conference.

**Prof. Anand Bhalerao
Hon'ble Vice Chancellor
Central University of Rajasthan**



Message

It is a matter of great pleasure to be the Chairperson of the International Conference on “Growth, Resilience, and Sustainability in an Uncertain World”, organized by the Department of Economics, School of Social Sciences, Central University of Rajasthan from 11th-12th April 2023. In the light of current turmoil with regard to COVID-19, there is a serious concern for sustainability and the resilience of the Global Economy. Global foreign policy is currently undergoing a significant transformation, which has an impact on world economy as well. As a result, the theme of the conference is relevant to the current situation. I appreciate the effort of the organizing and the advisory committee for selecting such an innovative and appropriate theme for the conference. I wish the conference a grand success.

Prof. Jagdish Jadhav
Dean, School of Social Sciences
Central University of Rajasthan



Message

It is my privilege and honor to welcome you all to the “International Conference of Economics on Growth Resilience and Sustainability in an uncertain World” (ICECO_GRS’23) in association with Indian Council of Social Science Research. I am delighted to say that ICECO_GRS’23 is being organized at Central University of Rajasthan, with all its glory. We are delighted to welcome our International and National delegates from all the nook and corners of the world and India.

The theme of our conference is “Growth, Resilience and Sustainability in an Uncertain World” will focus to understand how sustainability strengthens resilience, and will investigate the contribution of sustainability features of businesses in performance. We also try to look at a number of sustainability-related themes in order to understand how each theme fared during the economic downturn. The conference also tries to explore how public and private sector organizations adopt a resilient posture where they are aware of what is coming up, prepared to handle shocks, and moving quickly toward the next reality. The conference attempts to debate these issues. Additionally, this conference will also facilitate the participants to expose and share various novel ideas. The conference aims to bridge the researchers working in academia and other professionals through research presentations and keynote addresses in recent practices and solutions to bring the sustainability and growth together to strengthen resilience. Outside of the conference, I hope that you will enjoy some of the many attractions found in and around our beautiful campus of Central University of Rajasthan.

I want to thank in advance for the support of all the speakers, participants, conference organizing committee, and sponsors (ICSSR, Bank of India, ICICI, Lions Club, Birla Public School) to whom we are very grateful for extending their valuable time and support in organizing the program and all the authors, reviewers, and other contributors for their sparkling efforts and their belief in the excellence of Department of Economics, Central University of Rajasthan.

We welcome you to Ajmer, Rajasthan, India and hope that this year’s conference will challenge and inspire you, and result in new knowledge, collaborations, and friendships.

**Dr. Hemlata Manglani,
Conference Convener & Head, Department of Economics
Central University of Rajasthan**



Message

It is my pleasure to welcome you all to the international conference on “Growth, Resilience and Sustainability in an Uncertain World”, organized by the Department of Economics, Central University of Rajasthan from 11th-12th April 2023. The current world is facing several crises of global importance. The COVID-19 pandemic and the war in Ukraine have had profound and wide-ranging effects on health, economy, education, mental health, and social well-being. The long-term impacts of these crises will continue to be felt for years to come, and efforts to address the challenges and support those affected will be ongoing. It is crucial to prioritize health, well-being, and humanitarian needs in response to these crises and work toward recovery and resilience.

In this context, the Department of Economics, Central University of Rajasthan is organizing an international conference that aims to discuss these issues and come up with better solutions that will surely aid to mitigate the problems in the future as well as act as a catalyst in creating a better, more resilient, and sustainable world for ourselves and for future generations.

I am confident that this conference will benefit all the research scholars, students, and other academia who will meet and exchange their recent research ideas on new and innovative developments in the areas of economics research. Let’s come together and make this international conference a great success.

Warm Regards,

Dr. Suresh Kumar Patra
Organizing Secretary
ICECO-GRS-2023



Message

It is my pleasure to welcome you to the "Growth, Sustainability, and Resilience in an Uncertain World" conference hosted by the Central University of Rajasthan. Our world is facing unprecedented challenges such as climate change, social and economic inequality, and a global pandemic. In such a scenario, we need to foster discussions and collaborations to explore ways to achieve sustainable growth and resilience in the face of uncertainty.

This conference provides a platform for academicians, researchers, policymakers, and industry experts to exchange ideas, knowledge, and experiences. Through various sessions, we will explore topics ranging from sustainable development, ecological conservation, and social responsibility to innovative technologies, circular economy, resilient infrastructure and so on.

I firmly believe that this conference will contribute to the current understanding of sustainability, growth, and resilience, and provide practical solutions to the challenges we face. I hope that you will find the conference informative and engaging, and that it will spark fruitful collaborations and inspire new research ideas.

Thank you for your participation, and we look forward to your active engagement in this conference.

**Dr. Pragati Jain,
Co-Convenor
ICECO-GRS 2023**



Message

It is my privilege and honor to welcome you all to the International Conference on Growth, Resilience and Sustainability in an Uncertain World. The main objective of organizing this conference is to share and improve the knowledge of every individual in this fast moving information Era. We also gave a good opportunity to those who are thirsty to know the current progress in the field of sustainable development to share their thoughts. In addition, this conference also enables the participants to expose and share various new ideas. The conference aims to bridge researchers and other professionals working in academia through research presentations and keynote addresses in current economic development trends. I hope you enjoy some of the many attractions in and around our beautiful campus, Central University of Rajasthan (CUARJ).

I would like to thank in advance the conference committee for extending their valuable time in organizing the program and all the authors, reviewers and other contributors for their brilliant efforts and their belief in the excellence of growth, resilience and sustainability in an uncertain world.

I heartily invite all the aspirants to participate with full force in this celebration which will give immense exposure and global opportunities to all.

Dr. D.S.N. Murthy
Co-Convenor
ICECO-GRS-2023



Message

Congratulations to the Department of Economics of the Central University of Rajasthan for organizing timely and relevant Conference on Growth, Resilience, and Sustainability in an Uncertain World. As a more confident India reimagines itself in the Amrit Kaal period ending in 2047 to become one of the major reliable powers in the world, with well functioning public amenities and empowerment of households in all parts of the country, the Conference deliberations could generate new ideas from the Amrit Kaal period, and raise awareness of India's challenges in the country. best wishes for the success of the Conference.

**Mukul. G. Asher,
Senior fellow
Executive Education,
Lee Kuan Yew School of Public Policy,
National University of Singapore,
Singapore.**



Message

It is my honor and pleasure to be able to take part as a keynote speaker in the International Conference on "Growth, Resilience and Sustainability in an Uncertain World," that is being organized by the Department of Economics, School of Social Sciences, Central University of Rajasthan on April 11-12, 2023. I wish you every success with the conference and am looking forward to taking part in it.

**With best wishes,
Charles Yuji Horioka
Pioneer of Feldstein-Horioka Puzzle,
Kobe University,
Kobe, Japan**



Message

I am very happy to know that the Department of Economics, Central University of Rajasthan, is organizing a two-day International Conference on “Growth, Resilience, and Sustainability in an Uncertain World” during 11-12th April 2023. Given the contextual importance of the topic, the conference has received a large number of submissions in almost all aspects from very reputed institutions in the country.

Global economy post-Covid has been experiencing unprecedented uncertainty in terms of growth recovery as well as its sustainability. Raising inflationary pressures especially in the advanced countries have indeed increasing the probability of some large economies getting into mild recession or slowdown if not deep recession as was predicted earlier. Russia-Ukraine war has only added to such increased uncertainty and resulting in volatile trade and capital flows. These developments have serious implications on emerging market economies such as India and also on the Least Developed Countries that are facing increased debt burdens. I am sure the International Conference would deliberate on all these issues and help India navigate its economy in such uncertain world.

I wish the International conference a great success with informed discussion on all the issues relating to the conference themes.

With best wishes
N R Bhanumurthy
Vice Chancellor
Dr BR Ambedkar School of Economics University,
Bengaluru



Message

The sustainability and resilience dimensions of growth are critical to ensure that the synergies of growth are incrementally welfare-enhancing. It is an extreme pleasure to know that the Department of Economics at the School of Social Sciences, Central University of Rajasthan is dedicating their two day international conference on a rigorous understanding of the challenges that beset sustainability and resilience in growth under uncertain times. I wish the participants and the organisers the Light!’

**Best Regards,
Tapas Mishra
Southampton Business School,
United Kingdom.
Director,
Centre for Empirical Research in Finance and Banking University of Southampton**



Message

Indian macroeconomic performance during the post-reform period has been phenomenal on several counts. Achieving average growth rate of GDP at nearly 6.5 per cent until incidence Covid pandemic and CPI inflation of nearly 6.0 per cent (as per the new series since 2012) are notable achievements. The growth rate of GDP varied in the range of 3.7 to 8.8 per cent, except the year 2020-21 which suffered from Covid pandemic related adverse consequences. The domestic saving rates has been nearly 30.0 per cent or so, and provided strong base for domestic investments. As regards the external sector, merchandise trade to GDP ratio has been in the range of 30-35 per cent in the recent years, and current account deficit is largely contained within 1.0 to 2.0 per cent of GDP, except a few years. With such strong macroeconomic fundamentals, Indian economy could withstand several challenging economic episodes such as global financial crisis of 2007-09, the Covid pandemic of 2020, as also recent geopolitical crisis triggered by Russia-Ukraine war. Such crises, nevertheless, were testing times for Indian policy makers and industry leaders to cope up with the adverse developments, and steer the economy out of the troubled waters. While largely India has been successful to overcome the challenges, we have also learnt important lessons which would be helpful to prevent or mitigate future crises. The International Conference on “Growth, Resilience, and Sustainability in an Uncertain World” organized by the Department of Economics, Central University of Rajasthan is very relevant in this context for economic current policy making. The conference will surely provide valuable insights and solutions for promoting economic growth, resilience, and sustainability in India in the face of an uncertain and rapidly changing world. I appreciate selecting such a timely and pertinent theme by the organizers and wish the Conference all success.

**Prof. Amaresh Samantaraya,
Keynote Speaker of the Conference
Professor, Department of Economics,
Pondicherry University**



Message

It is my absolute pleasure to be a part of International Conference on “Growth, Resilience, and Sustainability in an Uncertain World” organized by the Department of Economics, Central University of Rajasthan during 11th-12th April 2023. The recent experience of the COVID-19 pandemic and its effects on the economy has made policymakers, economists, and social scientists to think about how to be prepared for uncertain situations. I am confident that the conference will surely explore how can public and private sector organizations adopt a resilient posture where they are aware of what is coming up, prepared to handle shocks, and moving quickly towards the next reality. I am hopeful that the international conference will have a grand success. I sincerely thank and congratulate to the organisers for organising this conference on this timely topic.

**Prof. Ranjan Aneja,
Professor of Economics,
Central University of Haryana**



Message

I am pleased to send my best wishes to the organizers of the International Conference on “Growth, Resilience, and Sustainability in an Uncertain World” which is being organized on 11 and 12 April 2023 by the Department of Economics, Central University of Rajasthan. The conference theme is relevant in the present context as the world economy, including India, experiences numerous economic problems in the aftermath of the COVID-19 pandemic and the consequences of the Russia-Ukraine conflict. I am confident that this academic congregation will provide an opportunity to academicians, practitioners, and researchers to interact and learn from each other’s experiences. They will also get insights that will enable them to address the pertinent issues related to policymaking. I must congratulate the organizers for their untiring effort and wish them luck with the successful organization of the event.

**Prof. Alpana Kateja,
Professor
Department of Economics
University of Rajasthan**



Message

I am glad to be part of the International Conference on “Growth, Resilience, and Sustainability in an Uncertain World”, organized by the Department of Economics, Central University of Rajasthan, during the period 11th-12th April 2023. This conference provides a perfect and interactive platform for the subject experts of Economics as well as other interdisciplinary areas who are sensitive toward framing policies for maintaining sustained economic growth under uncertain situations. I congratulate the entire members of the organizing team under the able guidance of Chief Patron, Prof. Anand Bhalerao, Vice Chancellor, Central University of Rajasthan. I wish and pray for the great success of the International Conference.

**Prof. Manju Singh,
Professor
Department of Economics
MNIT, Jaipur**



Message

Dear esteemed participants, it is my pleasure to welcome you all to the two-day international conference on “Growth, Resilience, and sustainability in the uncertain world”, organized by the Department of Economics, Central University of Rajasthan. This conference is dedicated to exploring the ways in which sustainable finance and sustainable development can be harnessed as a force in addressing our most pressing environmental and social challenges. This conference brings together experts and thought leaders from across the fields of finance, economics, technology, social sciences, and sustainability to explore the complex and dynamic interplay between economic growth, sustainable development, uncertainty surrounding the world, and innovative approaches to managing it.

As we gather here today, we recognize that our world is facing unprecedented challenges from the ongoing impacts of the COVID-19 pandemic to the urgent need to address climate change, and environmental degradation, promote social equity, and drive economic growth in a sustainable and inclusive manner in a highly uncertain and rapidly changing world. We are also witnessing rapid technological advancements that have the potential to transform our economies and societies. Sustainable finance has emerged as a key driver of positive change in the global economy. From the rise of green bonds and impact investing to the growing recognition of the role of ESG criteria in investment decisions, we are witnessing a fundamental shift in the way that financial markets operate.

This conference offers a unique opportunity for us to discuss, share our experiences and insights, and explore the latest research and trends in these critical areas related to sustainability and economic growth. We will hear from leading experts representing diverse but important fields like sustainable development, inclusion, resilience, sustainable finance, and digital platforms, to engage in thought-provoking discussions and debates, and chart a course for the future. The conference sessions will help us to harness the power of finance, technology, and innovation to drive economic growth, promote resilience, and build a more sustainable and equitable world for all. The healthy discussions will also help us in identifying the challenges and their solutions on the path to success. There is still much work to be done if we are to truly harness the power of sustainable finance in creating a more sustainable and equitable world.

I am honored to be part of this important conversation, and I look forward to the insights and discussions that will emerge from this conference.

**Dr. Dharmendra Singh,
Assistant Professor
Modern College of Business & Science,
Muscat, Oman**



Message

It is my pleasure to welcome you all to the International Conference on “Growth, Resilience, and Sustainability in an Uncertain World” organized by the Department of Economics of Central University of Rajasthan, Ajmer. This conference provides an open platform for the scholars to meet and share their recent research and exchange ideas and information on new developments in economics research. I look forward to a high quality conference.

Warm regards.
Dr. Sanja Samirana Pattnayak,
Associate Professor,
Department of Economics
IIM Sirmaur



Message

I welcome you to the International Conference on “***Growth, Resilience, and Sustainability in an Uncertain World***” where papers around this theme will give you an opportunity to share your thoughts and exchange ideas. The exciting program at this conference will allow you to reflect upon and explore current and future research directions. I hope that you will have a productive and fun-filled time at this conference.

Regards

**Dr. Alka Chadha,
Associate Professor
Department of Economics,
IIM Sirmaur**



Message

I am glad to know that after a long stint during the Global Pandemic, the Department of Economics, Central University of Rajasthan is organizing an International Conference on Growth, Resilience and Sustainability in an uncertain world. This is an emerging topic and it is high time to through light on this issue. I congratulate each one of them who is involved in this noble endeavor. The world is volatile and the persisting uncertainty of the past few years has been quite challenging. However, we have to ensure growth and sustainable development to enable us to lead a decent life. We have to be resilient enough to face the unforeseen challenges which hinder the progress and prosperity of the economy. I hope and believe that this Conference will certainly enlighten everybody on this topic.

I wish all Success for the International Conference.

**Dr. Aparajita Biswal,
Associate Professor
Department of Economics,
Rama Devi Women's University,
Odisha**



Message

After amidst a global pandemic and vast changes in the way of life, let us all continue our academic discussions in person. At the outset, my appreciation and congratulations to the Department of Economics, Central University of Rajasthan for taking an initiative to organising International Conference on the theme “Growth, Resilience and Sustainability in an Uncertain World” on 11th and 12th April 2023. As a chair of one of the sessions of the conference, I hope to witness increase in the number of participants, as well as the quality and depth of the academic discussions we will have. While the global economy has changed drastically in recent years, bringing new opportunities and challenges to the world is critically important. Therefore, the theme of this conference is a very relevant one. Because the world is facing the challenges of low growth rate specially after the pandemic, inclusive sustainable growth, poverty and inequality, strengthening the international trade and dealing with the climate change. All of this will be discussed at the conference, which will be very helpful for policy development. I firmly believe that this theme would set off your thoughts and create a fruitful conversation. I hope that this theme will address the different facets of this fascinating topic and allow you to formulate recommendations that will lead to a better world.

I sincerely appreciate the members of the conference organising committee, keynote speakers, plenary speakers and session chairs, without whom the generous contributions of this conference would not be a reality. Finally, I would like to thank each of you for attending this conference and contributing your expertise to our meeting. I hope all participants will take great advantage of our sessions and share the message with their academics.

Thank you.

**Dr. Ghanshyam Pandey,
Session Chair on Agriculture and Rural Development
Assistant Professor (Senior Level)
Department of Economics,
School of Liberal Arts and Social Sciences,
SRM University, AP**

CENTRAL UNIVERSITY OF RAJASTHAN
DEPARTMENT OF ECONOMICS
TWO-DAY INTERNATIONAL CONFERENCE ON
GROWTH, RESILIENCE, AND SUSTAINABILITY IN AN UNCERTAIN WORLD
11th April, 2023
Minute-to-Minute Programme
Venue: Central Auditorium

Time	Event Details	Remarks
10:30 AM	Formal Welcome	By the Anchor
10: 32 AM	Welcoming Dignitaries to occupy the dais	By the Anchor
10: 35 AM	Welcome Address	By the Conference Convener Dr. Hemlata Manglani
10:45 AM	Felicitation of Chief Guest	By Hon'ble Vice Chancellor Prof Anand Bhalerao
10:47 AM	Felicitation of Hon'ble Vice-Chancellor, President By Conference Chairperson and Dean, School of and Chief Patron of the Conference	By Conference Chairperson and Dean, School of Social Sciences and Chief Patron of the Conference
10:50 AM	Felicitation of Dean, School of Social Sciences	By Conference Convener and Head, Department of Economics
10:52 AM	Formal Inauguration of Ceremony by lamp lighting	By dignitaries
10:55 AM	About the Conference	By Organizing Secretary Dr. Suresh Kumar Patra
11:00 AM	About the University and School of Social Sciences	By Dean, School of Social Sciences and Conference Chairperson
11:10 AM	Release of Conference Abstract Book	By all Dignitaries
11:15 AM	Presidential Address	By Hon'ble Vice-Chancellor
11:30 AM	Chief Guest Address	By the Chief Guest Prof. N.R. Bhanumurthy, Vice-Chancellor, Dr. B.R. Ambedkar School of Economics Topic: Navigating Indian economy in a Volatile Global Conditions.
11.50 AM	Vote of Thanks	By Co-Convener Dr. Pragati Jain

12:05 PM
Tea-Break

Time	Event Details	Remarks
12:15 PM	Chief Speaker I	By Prof. Mukul G. Asher, National University of Singapore. Title of Lecture: Strategy to Generate A Broad Based Growth During Amrit Kaal in An of Uncertain World Session Chair by Prof. Manju Singh
1:00 PM	Felicitatation of Sponsors	By Conference Chairperson and Convener
1:10 PM	Chief Speaker II	By Prof. Charles Yuji Horioka, Kobe University, Feldstein-Horioka Puzzle Title of Lecture: Is the Feldstein-Horioka Finding Really a Puzzle? The Feldstein-Horioka Puzzle after 43 Years. Session Chair by Prof. Alpana Kateja

2:00 PM - 3.30 PM
LUNCH

Parallel Session (1-5)
3:30 PM to 5:30 PM

PS - 1

3.30 PM - 5.30 PM

Session Chair : Prof. Ranjan Aneja

Theme: Finance and Risk Capacity, Economic Growth, and Resilience Coordinator : Mr. Utsav

Venue: SP - 4, Room No - 112

Sl. No.	Name of the Paper Presenter	Title of the Paper
1	Mr. Vishwabandhu Bharti, Dr. Sanjay Kumar, Satyaban Sahoo and Dr. Nishtha Kesswani	Long-Term Relationship between Cryptocurrency and Other Financial Assets
2	Mr. Utsav	Determining Sovereign Bond Yields in India: An ARDL Bound Testing Model
3	Dr. Bheem Singh Shekhawat and Mahima	Impact of Union Transfers on the Tax Effort of Indian States
4	Mr. Bikash Behera and Dr. Pragati Jain	A district-wise climate-related vulnerability assessment in Odisha considering site-specific indicators.
5	Mr. Srihari R	Challenges of Blue Economy in Asia Pacific Region
6	Dr. Shilpi Saini	Trade Potential of India with 27 European Union Countries: Evidence from Panel Gravity Model
7	Prem Kumar	Understanding Inflation in India: Major Drivers and Limitation
8	Uttam Kumar	Impact of institutional agricultural credit on agricultural Production :- An empirical analysis in short run and long run

PS - 2
3.30 pm - 5.30 pm
Session Chair: Dr. Subhasis Bhadra & Dr. Pramod Kamble
Theme: Climate, food, and energy, Green Finance
Coordinator: Ms. Sonika Redhu
Venue: SP - 4, Room No - 113

Sl. No.	Name of the Paper Presenter	Title of the Paper
1	Dr Rochna Arora and Dr. Baliit Kaur	Carbon Emissions, Sustainability and India: Connecting The Dots
2	Ms. Rajveer Kaur Ritu and Dr. Amanpreet Kaur	The nexus between ecological footprint, economic growth and human capital: An empirical analysis
3	Dr. Rakesh Shahani and Izharulhag Safi	Is Afghanistan Joining the global players of environment degradation through growth: Evidence from EKC and Dynamic Cointegration linkages
4	Ms. Aarti Negi and Ms. Dipti Ranga	A case study of the impact of Financial Development, Trade Openness, Urbanization on the Carbon Emission in India
5	Ms. Sonika Redhu and Dr. Pragati Jain	An interstate analysis of India's water sustainability
6	Ms. Meenakshi Gautam and Sonu Kumar Raiak	The impact of globalization on energy consumption: a BRICS country analysis
7	Ms. Sejal Tejwani and Jaishree	Delivering Sustainable Development Through Green Investment Initiatives in India
8	Mr. Pankaj Yadav and Dr. Suresh Kumar Patra	Economic Impact of Climate Change: A Bibliometric Review
9	Hamna KC	Vulnerability Assessment in The Context of Climate Change: A Comprehensive Review
10	Ms. Soniya Verma	Climate Change and Food Security in South Asia
11	Arpan Kumar	Air Pollution Index and its Impact on Nature

PS - 3
3.30 pm – 5.30 pm
Session Chair: Dr. Sanja Samirana Pattnayak
Theme: Health System Sustainability and Resilience
Coordinator: Ms. Bhawna Mudgal
Venue - University Auditorium

Sl. No.	Name of the Paper Presenter	Title of the Paper
1	Dr. Baljit Kaur and Dr. Niharika Mahajan	Public Health Spending and Economic Growth in Punjab: An Empirical Analysis
2	Ms Jaishree and Pushpendra Kumar Singh	Socio- economic factors influencing anemia in women of reproductive age: A comprehensive study of urban India
3	Ms. Sushree Prangyan Dash	Financing the Sustainable Development Goals for Water and Sanitation Program
4	Mr. Paul John Philip and Dr. Gyana Ranjan Panda	Hospitalization Expenditure in Urban Kerala: Demystifying Flaws in Health Financing
5	Mr. Raj Kumar	Multilevel correlates of public healthcare system utilization for Maternal and Child health among the poorest
6	Ms. Rupsa Maitra	Water, Sanitation and Hygiene Practices in Urban Slums of Eastern Odisha
7	Ms. Ritanjali Behera	An assessment of Janani Suraksha Yojana (JSY) in Odisha
8	Chahana Chaturvedi and Dr. Amit Kumar Sharma	A Review of Sustainable Economic Development Strategies

PS - 4

3.30 pm – 5.30 pm

Session Chair : Dr. Alka Chadha

Theme: Critical infrastructures, People, education, and organizational resilience

Coordinator: Mr. Sangeeth Mathew Philip

Venue: SP - 1, Room No - 133

Sl. No.	Name of the Paper Presenter	Title of the Paper
1	Ms Jinny Sharma and Dr. Anjali Mehra	Edupreneurship: Exploring an Emerging Business Model
2	Ms. Rupali Taneja and Dr. Baljit Kaur	Scenario of School Education in Punjab
3	Ms. Merry Ray	A path of resilience through Kenji Miyazawa's stories and poems - An approach to understand resilience as a value in education
4	Mr. Piyush Jhalani, Dr. Aditi Soni and Dr.Sanjay Kumar Patel	Demographic Factors and SDGs Awareness: A Study Among Students of Higher Education Institutions
5	Dr Narendra Kumar and Tamisha	Building Resilience through Academic Buoyancy: A Systematic Approach to building Organizational Resilience
6	Mr. Ajit Kumar and Shivani Meena	Foregrounding the need for Paid Menstrual Leave and vociferating its importance in the Workplace
7	Prof. Amitabh Srivastava, Sakshi Mathur and Pankaj Pratap Singh Raghuwanshi	Juxtaposing Media Economics and Media Education in India: A Comparative Analysis of EY FICCI M&E Report with UGC Media Education Guidelines
8	Madhu Shankwal, Dr.Ummed Singh and Mahima	Prospects of Higher Education and Rastriya Uchchatar Shiksha Abhiyan (RUSA)

PS - 5
3.30 pm – 5.30 pm
Hybrid Mode
Session Chair: Dr. Aparajita Biswal
Theme: Agriculture Sustainability and Economic growth
Coordinator: Mr. Aman Verma
Venue: SP - 4, Room No: 102

Sl. No	Name of the Paper Presenter	Title of the Paper
1	Mr. Sonu Kumar Rajak (Offline)	Impact of Climate Change on Rice and Wheat Productivity in India: ARDL Approach
2	Harpreet Kaur, Amit, and Shilpa (Offline)	Impact assessment of PMFBY on farmer's livelihood: A case study of Himachal Pradesh
3	Dr. Mrinal Chadha, Felix Asante, Khalida Ghaus, Khalifa Elmusharaf and Nata Duvvury	Economic Impact of Violence against Women and Girls: Evidence from Ghana, Pakistan and South Sudan
4	Vincent, Srimayee, Kashyap & Dr. Vijayasree	Sustainable Economic Development Through Doughnut Economics Model
5	Renaissa, Paraj, Hema & Dr. Vijayasree	Role of Trade in Economic Resilience
6	Mr. Vagish Mishra	Digital Transformation of Microfinance and Digitalization of Micro financial Services in India
7	Dr. Shyam L. Kaushal and Nivedita	A Comparison on Functioning of Self Help Groups In Himachal Pradesh
8	Ms. Srishti Saxena	Production Risk Diversification: Identifying Security, Risk-Management & Human Factors (SRM-HF) for Indemnifying Farmer's Income
9	Mr. Arjun Maheshwari & Ms. Anchal Sharma	Agricultural Value Chains and the role of G-20 Countries
10	Dr. Harshalata Petkar and Kapil V. Gawande	Sustainability in Education with Artificial Intelligence: A review on Learning Outcome
11	Dr. Kanchan Singh	Nexus between Gross Domestic Product and Its Three Major Sectors in India: A Granger Causality Test
12	Dr. Mousumi Das and Deepali Debasmita	Status of Female Workforce In Informal Gig-work In India
13	Dr. Ashok Kumar Mishra, Dr. Dogga Satyanarayana Murthy and Dr. Suresh Kumar Patra	Financial Globalization, Institutional Governance and Quality and Economic Growth and Its Impact on Asian Economies: Through Panel ARDL Model
14	Mr. Ahab Rizvi and Mohammed Anas	Trend and Productivity analysis of Sugarcane production in western Uttar Pradesh: An evidence from some selected districts.
15	Mr. Prasanta Patri and Dr. Suresh Kumar Patra	Factors influencing multidimensional vulnerability index: An assessment of urban slum dwellers of Bhubaneswar city

Tea Break: 5.30 PM to 6.30 PM
Cultural Programme: 6.30 PM to 7.30 PM
End of Day 1

12th April 2023

Day 2 Begins

Technical Session 3

Time :10.30 am to 11.15 am

Speaker: Prof. Amaresh Samantaraya

Chairperson: Prof. Uma Sankar Mishra

Topic: Sustaining Growth in India with Resilience: Assessing the Role of the Banking Sector

Coordinator: Ms. Sonika Redhu

Venue: University Auditorium

Discussion: 11.15 am to 11.30 am

Tea Break: 11.30 am to 11.45 am

Technical Session 4

Time: 11.45 am to 12.30 pm

Speaker: Prof. Tapas Mishra

Chairperson : Prof. Jitendra Kumar

Topic: Re-imaging Sustainability Stake through Strategic Game

Coordinator: Ms. Bhawna Mudgal

Venue: University Auditorium

Discussion: 12.30 pm to 12.45 pm

Lunch Break: 12.45 pm to 2 pm

PS - 1

2 pm – 3.30 pm

Hybrid Mode

Session Chair: Prof. Ranjan Aneja

Theme: The Role of Trade in Economic Resilience; Agriculture Sustainability and Economic Growth

Coordinator: Ms. Saba Gulnaz

Venue: SP - 4, Room No - 102

Sl. No.	Name of the Paper Presenter	Title of the Paper
1	Ms Anjali Saha and Dr. Swati Shastri	Linkages between Economic Growth, trade liberalization, size of government and Environment Degradation in India: An empirical Investigation
2	Ms. Saba Gulnaz and Dr. Hemlata Manglani	A study on the determinants of sectoral exports of India with south-east Asian countries: An augmented gravity model analysis
3	Mr. Rajesh Kumar	FDI Inflows and Trade Openness: A Comparative Study of India and Indonesia.
4	Mr. Aman Verma and Dr. Hemlata Manglani	Trends and Patterns of India's Merchandise Exports with Selected Nations during the Pandemic: A Study of Comparative Analysis

5	Dr. Harbhan Singh and Dr. Anoop Kumar Atria	An Impact Analysis of Foreign Trade, Currency Strength, and Economic Volatility upon the Growth of the Indian Economy: The Post-Covid Performance Measurements
6	Ms. Saijyoti Parida and Kalpana Sahoo	Foreign Aid vs. Environmental Quality: Exploring the Empirical Linkage for India
7	Mr. Raja Babu	The Prospects of India-Taiwan Cooperation Towards Sustainability and Economic Resilience
8	Dr. Shruti Shastri, Dr. Swati Shastri and Nidhi Kumari	Impact of Trade Openness on Female Labor Force Participation in India :Evidence from ARDL Approach
9	Shampa Bhattacharjee, Diksha Jha and Arka Roy Chaudhuri	The Impact of Long-Term Conflict on the Fertility of Women: Evidence from Afghanistan
10	Ms Shweta Sikhwal	Effects of US interest rate shocks in the emerging market economies: Evidence from panel structural VAR
11	Dr. Shirin Rais and Prof. Md. Abdus Salam	Economic Impact of Covid-19 Pandemic: Evidences from Selected Economies
12	Ms. Rajani	Dysfunctional Consequences of Selected Automobile Companies Regarding Stock Returns on Indian Stock Market With Special Reference to NIFTY AUTO INDEX
13	Amit Guleria, Surbhi Bansal, Amit	How vulnerable is agriculture in Punjab to climate change? District wise analysis
14	Nosheen Fatma	Performance analysis of industry 4.0 factors for fostering eco-innovation using data envelopment analysis
15	Ms. Saniya Marwah and Dr. Radhika Thapar	Building Resilience in India through New Education Policy 2020 and PPP: Qualitative Content Synthesis

PS - 2

2 pm – 3.30 pm

Session Chair: Dr. Swati Jadhav and Dr. Ghanshyam Pandey

Theme: Migrant, platform work, and resilience; and Community Resilience in the Pre and Post COVID-19 Pandemic

Coordinator: Ms. Sejal Tejawani

Venue: SP- 4, Room No - 133

Sl. No.	Name of the Paper Presenter	Title of the Paper
1	Dr Litty Denis	CSR & Labour Relations Post Covid-19 Pandemic: A Need Assessment from a Legal Perspective
2	Mr. Satyendra Pratap Bharati	Wage Differential and Social Group Identity- Role of Discrimination in Indian Labour Market
3	Ms. Kanta	The Study of Employment Growth in Industrial Sector of Haryana (1966-2020)
4	Mr. Kishor Mehra and Dr. Satynarayana Murthy Dogga	The Role of Human capital in Total Factor Productivity in Indian states: An empirical analysis
5	Ms. Monika Verma, Dr. Amanpreet Kaur and Prabhjot Kaur	Covid-19 Pandemic implications for public debt sustainability in India – An empirical and systematic literature review
6	Ms. Reshmi Ganguly and Dr. Anjana Singh	Covid 19 Economic Resilience of G20 Countries and The Impact of Resilience on Economic Growth
7	Madhu Kumari and Dr. Hemlata Manglani	Labour Migration in India: Trends, Causes and Impacts

PS - 3

2 pm – 3.30 pm

Session Chair : Prof. Nagendra Ambedkar Sole

Sl. Name of the Paper Presenter No.

Theme: Functioning of institutions and governance arrangements

Coordinator: Mr. Sangeeth Mathew Philip

Venue: SP - 4, Room No - 113

Sl. No.	Name of the Paper Presenter	Title of the Paper
1	Mr. Kamal Krishna Ludhani and Sanjay Kumar	A systematic and meta-analytical review of the link between Corporate Social Responsibility and the cost of equity capital
2	Mr. Amit Patel and Dr. S. Kandasamy	Reforms in the Indian civil service: A key factor in determining economic success
3	Mr. Jitendra Kumar	The Triple Bottom Line: Achieving Sustainable Economic Growth Through Corporate Social Responsibility
4	Prof. Ritu B Rai and Prof. Neeraj Gupta	Success and Challenges of Implementing “Har Ghar Nal se Jal Scheme”
5	Dr. Kanak Sharma and Shalini	Organizational Resilience In The Light of National Education Policy 2020
6	Mr. Sangeeth Mathew Philip and Dr. Pragati Jain	An assessment of the relationship between Women empowerment and Financial literacy in India
7	Mr. Mohit Kumar Saini and Saroj Repaswal	Exploring the Impact of Work from Home on Institutions and Governance: An analysis of Economic Activity, Employment, and Innovation in the Context of Remote Working
8	Dr. Manikandan.N. Iyer and Ms. Ravneet Syan	Economic Growth and Resilience Through Implementation of ERP in Business Enterprises
9	Gourav Baleem, Vishal Raj and Meenal Pareek	Examining the Reversal of Indian Business Tycoon - Adani Enterprise

PS - 4

2 pm – 3.30 pm

Session Chair : Dr. S Kandasamy and Dr. Kumarsambhav Pareek

Theme: Using digital technologies to improve resilience and inclusion in India and Machine learning approach, resilience, and the healthcare workforce

Coordinator: Ms. Jaishree Sharma

Venue: SP - 1, Room No - 112

Sl. No.	Name of the Paper Presenter	Title of the Paper
1	Mr. Mishab Ibrahim, Kuber Das and Dr. Jaya Kritika Ojha	Innovation and Resilience in the Digital Economy: An Analysis of India and China
2	Mr. Obaidul Hoque and Md Raihan Raza	The Impact of Algorithmic Bias on digital Inclusion and Trust: Exploring the Role of Human-centred Design in Mitigating Bias and Promoting Equity.
3	Mr. Vagish Mishra	Digital Transformation of Microfinance and Digitalization of Micro financial Services in India
4	Mr. Vishal Katekar and Dr. Jeevan Kumar Cheruku	Digital Technologies in Strengthening Resilience among Farmers: A case of Vidarbha region of Maharashtra, India.
5	Ms. Afreen Bano and Sushila Kumar Soriya	Artificial Intelligence disclosure practices: Evidence from Indian listed Companies
6	Taruna Meena and Prof. Nagendra Ambedkar Sole	Exploring Digital Resilience in India : Social Inclusion in Digital Age
7	Nitisha Sehrawat and Dr. Devender Singh	Efficiency of Public Road Transport in Rajasthan: DEA Approach
8	Ms. Ravneet Syan and Dr. Manikandan Iyer	E-Commerce: An Accelerator of Economic Growth Some Evidences from Indian Economy

PS - 5
2 pm – 3.30 pm
Session Chair: Prof. Praveen Sahu
Theme: Finance and Risk Capacity, Economic Growth, and Resilience
Coordinator: Mr. Utsav
Venue: University Auditorium

Sl. No.	Name of the Paper Presenter	Title of the Paper
1	Ms. Yamini Yadav and Dr. Pramod Kumar Naik	Irrational Sentiment and Stock Market Volatility in Emerging Market Economies
2	Ms. Princy Tak and Dr. Satyanarayana Murthy Dogga	Fiscal Discipline And Its Relationship With Economic Growth In India: Evidence-Based Policy Analysis
3	Dr Ranjan Kumar Mohanty and Deepak Kumar Behera	Macro-Fiscal Impact on Public Spending Priority in India: A State-Level Analysis
4	Ms. Bhawna Mudgal and Dr. Hemlata Manglani	Dynamics and Total Factor Productivity of Manufacturing Sector of BRICS countries
5	Mr. Utsav	The bird's eye view on trends and pattern of sovereign bond yields in India
6	Ms. Sonica Singhi	Modelling and Forecasting Of CPI as a Measure of Inflation
7	Ms. Laxmi Panda and Dr. Suresh Kumar Patra	An Inquiry into the causal relationship between Domestic Saving and Economic Growth in India since Independence

Tea Break: 3.30 pm to 3.45 pm
Valedictory Address: 3.45 pm to 4.30 pm
Speaker: Prof. Dharmendra Singh

Chairperson: Prof. Amaresh Samantaraya
Topic: Sustainable Finance and its Trends and Progress
Discussion: 4.30 pm to 4.45 pm.
Experience Shared by the Delegates
Vote of Thanks
End of the Day 2

Abstracts of the Conference

Is the Feldstein-Horioka Finding Really a Puzzle? The Feldstein-Horioka Puzzle After 43 Years

Charles Yuji Horioka¹ and Nicholas Ford²

Abstract

In my well-known and well-cited paper with Martin Feldstein that was published in The Economic Journal in 1980 (“Domestic Saving and International Capital Flows”), we found that domestic saving and domestic investment are highly correlated across countries and that incremental saving tends to be invested in the country of origin. This finding has come to be called the “Feldstein-Horioka Puzzle or Paradox,” and Maurice Obstfeld and Kenneth Rogoff included it in their “Six Major Puzzles in International Macroeconomics” in their 2001 paper. However, in my talk, I will explain that the Feldstein-Horioka Finding is not necessarily a puzzle because of the so-called fallacy of composition. Even if individuals in a given country can freely transfer their capital abroad, the country as a whole will not necessarily be able to transfer its capital abroad. In particular, countries will not be able to transfer their capital abroad (and therefore domestic saving and domestic investment will be correlated across countries) even if capital is completely mobile across national boundaries if there are frictions in goods markets such as transportation costs, tariffs, nontariff trade barriers, regulations and standards. Countries will be able to transfer their capital abroad (and domestic saving and domestic investment will not be correlated across countries) only if there are no frictions in either capital markets or goods markets. I will then present then outlines of a theoretical model developed by Nicholas Ford and me that can be used to illustrate these points and conclude by exploring the policy implications of our findings.

Keywords: Feldstein-Horioka Puzzle, Capital market and Goods market

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A case study of the impact of Financial Development, Trade Openness, Urbanization on the carbon emissions in India?

Aarti Negi¹ and Dipti Ranga²

Abstract

After independence, India has started growing at a fast pace & after 1990's; Blue Economy has emerged as a major component of India's growth. Blue Economy contributes about 4% of India's GDP. The proxy for the Blue Economy is Aquaculture (fisheries) since this sector is significantly contributing to 1.24% of India's GVA. It is not only adding to the growth of economy but it also provides food security, livelihood, income, nutrition, foreign exchange earnings & employment. The annual growth rate in fisheries sector has been 7% over the past few years. Using ARDL model in this context, the present study aims at investigating the causal relationship between economic growth, carbon emissions & blue economy in India. The present study uses the time series data to meet the objective for the period from 1990-2019.

Keywords: Blue Economy, Carbon Emissions, Economic Growth, ARDL Model, Fisheries.

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Demographic Factors and SDGs Awareness: A Study Among Students of Higher Education Institutions

Dr Aditi Soni¹, Dr Sanjay Kumar Patel² and Piyush Jhalani³

Abstract

In 2015, United Nations adopted the 2030 Agenda for Sustainable Development, under which 17 Sustainable Development Goals (SDGs) were decided and framed for a better and prosperous planet. In current times, businesses and governments have to work continuously in the direction of achieving SDG-2030, and this makes it imperative for higher education students to have awareness about the SDGs. Hence, the present research article aims to study the essential awareness among higher education students. The study is descriptive and analytical and will be based on primary data collected using a questionnaire (through google forms). The findings and the study will be valuable in improving the curricula for higher education which will be relevant in terms of the environmental and economic sustainability of the planet.

Keywords: Sustainable Development Goals, SDGs, Higher Education, Sustainability.

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Artificial Intelligence Disclosure Practices: Evidence from Indian listed Companies

Afreen Bano¹ and Sushila Kumari Soriya²

Abstract

The study mainly explores the development of a standardized framework for recording disclosure and reporting practices of artificial intelligence by Indian listed companies in their annual reports. The extent to which companies follow ethical concerns related to the use of artificial intelligence technology. The study analysis of the annual report of 100 listed companies in NSE over two years (2020-2021 and 2021-2022) both from a qualitative and quantitative perspective. Reports were analysed using content analysis methodology using NVivo and Worstat. The European Commission released the framework on 21st April 2021, which distinguishes the reporting practices as per four categories of AI systems: (1) unacceptable risk; (2) high-risk; (3) limited risk; and (4) minimal risk. The study's findings suggest an increasing trend in reporting non-financial disclosure practices by companies in annual/sustainability reports. Most companies in the technology and finance sector are adopting artificial intelligence in the workplace. The Ethics guidelines by the European committee are expected to increase awareness about artificial intelligence disclosure among companies; However, there is starting phase; only some companies follow ethical policy voluntary disclosure. More than 60 % of the companies do not report any activity in the field of AI. The study highlights the introduction of artificial intelligence as corporate digital responsibility (CDR) as a new layer of corporate social responsibility (CSR) which will contribute to formulating respective standards as per rules. The study will be an area of focus for new researchers and companies' awareness.

Keywords: Artificial Intelligence, Voluntary disclosure, Corporate Digital Responsibility, Content analysis, Accounting.

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Trend and Productivity analysis of Sugarcane production in western Uttar Pradesh: An evidence from some selected districts.

Ahab Rizvi¹ and Mohammed Anas²

Abstract

One of the top states for sugarcane production is Uttar Pradesh. Negative climatic conditions have over time reduced sugarcane productivity. In Uttar Pradesh, sugarcane is grown on 27.40 lakh hectares of land with an estimated production of 22.32 crore tonnes in 2021-22. Sugarcane farming is a source of livelihood to around 50% of the total farmers in western Uttar Pradesh. The major objective of the study is to analyse and evaluate the production trend of sugarcane as well as to construct a statistical correlation between the meteorological parameters i.e., temperature and rainfall and sugarcane output in a few chosen districts of Western Uttar Pradesh. Five significant districts in western Uttar Pradesh, namely Meerut, Shamli, Muzaffarnagar, Bijnor, and Shahjahanpur, were randomly chosen for the analysis out of all of them. Despite being India's top sugarcane grower, Uttar Pradesh ranks poorly in terms of productivity. This is a significant issue that will be thoroughly covered in this paper.

Keywords: Climate change, Sugarcane production, Rainfall, Temperature.

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Trends and Patterns of India's Merchandise Exports with Selected Countries During the Covid-19 Pandemic: A Study of Comparative Analysis

Aman Verma¹ and Dr. Hemlata Manglani²

Abstract

This paper attempts to analyse the trends and patterns of India's merchandise exports with the selected countries during the Covid-19 pandemic to see the impact of Covid-19 on India's merchandise exports. We examined the impact of Covid-19 on India's merchandise export trade using monthly data from 2019 to 2021 of India's top 5 export destinations: The United States of America, the United Arab Emirates, China, Bangladesh, and the Netherlands. For this study, secondary data on merchandise export trade from UN Comtrade Database and the Covid-19 data from 'Our World in Data' has been collected. According to the data, the pandemic had a considerable impact on India's merchandise exports, which experienced a dramatic fall in the early months of the crisis. The study identifies elements that contributed to the fall in exports, including interruptions in global supply chains, declining demand in important countries, and logistical challenges. However, a surge in demand for pharmaceutical products and other necessities helped the exports rebound in the following months.

Keywords: Merchandise Exports, India, Covid-19, Pandemic, Supply Chain disruptions

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Reforms in the Indian Civil Service: A Key Factor in Determining Economic Success

Amit Patel¹ and Dr. S Kandasamy²

Abstract

The Indian Civil Service system is one of the oldest administrative systems in the world. Since independence, the civil service has played a crucial role in converting government policies into programmes, programmes into projects, and projects into tasks for bringing about development. However, “the bureaucracy that took India through the last 75 years can’t be the one to take it through the next 75—we need a proactive, imaginative, technology-savvy, enabling bureaucracy” (Krishna, 2021). Civil service in India is still driven by processes rather than the outcomes. After Independence, India was kept together by its public services, but if it is to reach its full potential of economic growth, current issues with inefficiency and inaction must be resolved. India's civil services held the country together after independence, but if the country is to realize its potential, existing problems of inefficiency and inaction must be addressed. Every modern bureaucracy in the world works on technology-enabled productivity and collaboration tools. As part of the development process, the civil service contributes greatly to converting government policies into programs, programs into projects, and projects into tasks. It is difficult for the government to deal with unemployment in this fast-paced world where technology is changing overnight, population is increasing every minute, industrial productivity is low, and people have high expectations of government welfare initiatives. Our country needs civil servants who can deal with these situations effectively and contribute to its economic growth. The development of human resources, health facilities, and increasing trade are all of utmost importance. A comprehensive Civil Services reform program ‘Mission Karmayogi’ was recently announced by the Indian government.

Keywords: Civil Service, Mission Karmayogi, Economic Growth, Technology.

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Impact Assessment of PMFBY on Farmer's Livelihood: A Case Study of Himachal Pradesh

Amit¹, Harpreet Kaur² and Shilpa³

Abstract

In India, farmers are exposed to large agricultural risks as most of the crops are grown under rainfed condition. A robust insurance system is the one of the policy instruments to mitigate the risk. The government has launched the Prime Minister's Fasal Bima Yojana (PMFBY) to offer financial assistance who have experienced crop loss or damage. The aim of the present study was to determine the impact of PMFBY on the farmers livelihood of Kangra district, Himachal Pradesh. The primary data was collected from 120 farmers consisting of 60 beneficiaries and 60 non-beneficiaries by using simple random sampling technique. The findings shows that the social-economic conditions of the beneficiaries were outperformed than non-beneficiaries. The study also revealed the delayed in the claim settlement and lack of infrastructure, transparency and awareness among the farmers were the major constraints. Therefore, the study suggested the need of proper implementation and upgradation of the scheme with transparency, accountability and regular monitoring and evaluation at the grassroot level.

Keywords: Agricultural risk, PMFBY, Beneficiaries, Non-beneficiaries, Socio-economic, Claim settlement.

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Linkages Between Economic Growth, Trade Liberalization, Size of Government and Environment Degradation in India: An Empirical Investigation

Anjali Saha¹ and Dr. Swati Shastri²

Abstract

The purpose of the present study is to empirically examine the linkages between economic growth, trade openness, size of government and environment quality in India for the time period 1990 to 2020. Environment quality is measured through carbon dioxide emissions (CO₂ mt per capita). To achieve this objective, the study applied an autoregressive distributed lag (ARDL) model to obtain the long-run and short-run dynamic coefficients. The present study examined the existence of Environmental Kuznets curve (EKC) for India. The estimated result shows that trade openness has negative and significant effect on carbon dioxide in long run. Size of government is measured with the help of an index which includes consumption, investment, tax & subsidy and top marginal tax constructed by economic freedom. The estimated result shows that size of government index and Industrialization has a positive and significant effect on carbon dioxide in long and short run. The finding reveals the existence of Inverted N-shaped EKC hypothesis in Indian context. Findings of the study imply promotion of international trade which could channelize eco-friendly projects and activities. The study also suggests that government should allocate resources towards eco-friendly projects. Apart from these results study also finds an insignificant impact of financial development and renewable energy consumption on environment quality in India.

Keywords: Size of government, Trade liberalization, Industrialization, Carbon dioxide, India

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Agricultural Value Chains and the Role of G-20 Countries

Anchal Sharma¹ and Arjun Maheshwari²

Abstract

The emergence of value chains reduces business costs, increases revenue, and bargaining power, and improves access to technology, information, and capital. Therefore, provides higher innovation and quality to customers. The agricultural value chain will enhance the export diversification of developing countries especially the Indian economy in a sustainable manner and thereby expanding the agri-food sector in terms of output, employment, and income, wherein, India will be focusing on changing the structure of small and medium-sized enterprises at a global level which will enhance the agricultural value chains. To support the investment in the global food supply chain the G-20 countries played a major role. By reducing insecurities and helping member countries by reducing poverty and hunger G-20 countries implemented fair and ingenious trading practices thereby increasing the efficiency of the supply chains. On this background, the study analyses the role of G20 countries to support the agricultural value chain (AVC) during various presidencies. To prove the objective study followed secondary data, collected from the G-20 leadership declaration, agricultural working group, and other data sources. The expected outcome of this research will give a clear picture of the role of G-20 countries to strengthen partnerships and cooperation with low-income and developing countries to enhance the global agricultural value chain and thereby ensure food security among nations.

Keywords: G-20, Agricultural Value Chains (AVCs), Sustainable Development Goals (SDGs).

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Financial Globalization, Institutional Governance and Quality and Economic Growth and Its Impact on Asian Economies: Through Panel ARDL Model

Dr. Ashok Kumar Mishra¹, Dr. Suresh Kumar Patra² and Dr. Dogga Satyanarayana Murthy³

Abstract

Using Panel ARDL this study aims at investigating the role of qualitative factors such as institutional quality, quality of governance, and financial globalization along with major macroeconomic factors namely economic growth, trade openness, inflation, and size of the population in determining domestic financial development for 12 Asian countries during 2000-2019 period. The empirical evidence of the study suggests that institutional quality, per capita income, financial globalization, institutional governance, and trade openness have a significant positive effect on financial development, while population and inflation have a statistically significant negative effect on domestic financial development. The results of the pairwise Dumitrescu-Hurlin panel causality test reveal that financial development and economic growth have a bidirectional causality while both institutional quality and financial globalization have a unidirectional causal effect on financial development. We have also observed the bidirectional causality between governance and financial development. Asian economies need to develop strong regulatory and supervisory frameworks that minimize the risk of financial instability to the domestic financial system. Domestic markets may be stimulated by improving institutional infrastructures, such as rule of law. Asian economies can achieve higher long-term growth improving institutional quality thereby leading to the development of a prosperous financial sector.

Keywords: Financial Globalization, institutional quality, governance, economic growth, financial sector development.

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Public Health Spending and Economic Growth in Punjab: An Empirical Analysis

Dr. Baljit Kaur¹ and Dr. Niharika Mahajan²

Abstract

Health constitutes an integral element of development. Poor health restricts one's ability to enjoy the opportunities that wealth opens up besides leading to worsening economic avenues over time. There has been growing research pointing towards the role of healthy population as an engine for economic growth. India is often criticized globally for its low public health spending. As per Oxfam India 2015 report, on the one hand, public financing of health in India is amongst the lowest in the world at just over 1 percent of GDP; on the other hand, out of pocket (OOP) spending is amongst the highest in the world at around 3 percent of GDP. This higher OOP expenditure results from low per person spending on health or insufficient public health expenditure and Punjab is not an exception. In the present study, we have attempted to investigate whether there exists any relationship (long-run or short-run) between the two variables in respect of Punjab state. The major objectives of the study are:

- (i) To study health scenario in Punjab vis-à-vis other states of India.
- (ii) To examine the relationship between public health spending and economic growth in Punjab.

To achieve these objectives, secondary information in the form of time series ranging from 1981-82 to 2021-22 has been made use of which has been mainly collected from various official sources like Reserve Bank of India, Ministry of Health and Family Welfare, National Family Health Survey-5. To achieve the objectives of the study, indicators approach as well as econometric techniques (Johansen Cointegration and Granger causality tests) have been used.

Keywords: Health, Public Health Expenditure, Economic Growth, Cointegration, Causality.

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A District-wise Climate-related Vulnerability Assessment in Odisha Considering Site-specific Indicators

Bikash Behera¹ and Dr. Pragati Jain²

Abstract

Climate change and climate-related disasters, without a doubt, pose a significant barrier to alleviating poverty, improving health, and advancing development in many developing countries, including India. Odisha's geological position on the eastern coast of India and its meteorological situation have caused the state to be highly susceptible to climate change and many disasters, especially cyclones, floods, and droughts. Secondary data sources were used to compile the results of the present investigation. The site-specific indicators were selected for assessing climate-induced vulnerability. The composite socioeconomic vulnerability index was built using 26 indicators reflecting sensitivity, exposure, and adaptive capacity. The investigation revealed that the most vulnerable areas are coastal districts and southern districts because the exposure score of coastal districts was much higher than that of other regions and the adaptation capacity of southern districts was lower than that of other districts. The western region of the state was less vulnerable than other districts because exposure was lower in these areas. The composite vulnerability index was useful in assessing the root causes of vulnerability and pinpointing problem areas in need of attention. The limitation of the study was the data used for assessment; due to the unavailability of data, we used 2011 data.

Keywords: Climate Change, Vulnerability, Sensitivity, Adaptive capacity, Exposure.

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The Impact of Long-Term Conflict on the Fertility of Women: Evidence from Afghanistan

Shampa Bhattacharjee¹, Diksha Jha² and Arka Roy Chaudhuri³

Abstract

This paper examines the impact of long-lasting conflict on women's fertility choices. In developing economies, children usually act as insurance. The fertility rate is very high in Afghanistan, where conflict has been prevalent for more than four decades. We use the 2015 Demographic Health Survey of Afghanistan and conflict data from the Uppsala Conflict Data Program (UCDP). We employ a fixed-effect panel regression estimation strategy to investigate how conflict has affected fertility. We use cumulative casualties of the last three years as our primary variable to measure the incidence of conflict. The results show a statistically significant and positive impact of the incidence of conflict in Afghanistan on women's fertility. Further, we consider potential channels and observe that the increase in the probability of women giving birth due to conflict appears to be driven by low educational attainment among women and the atrocities by the state. We also find our results robust while considering cumulative attacks for the last three years. Further, our results remain statistically significant even if we use cumulative casualties for over three years. Also, we see positive and statistically significant results when we include underage women in our sample.

Keywords: Conflict, Fertility, Afghanistan, Development.

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Role of Trade in Economic Resilience

Renaissa¹, Paraj², Hema³, Vijayasree⁴

Abstract

Economic resilience is the ability to recover from a shock quickly, it is dependent on trade in several ways. Trade plays a major role in economic growth by creating jobs, reducing poverty and increasing opportunities in the domestic and foreign markets. Countries have to be open to trade as it is a prime source of resilience. Even small trade shocks have a large impact due to the high reliance of economic resilience on international trade. It can help in reducing the impact of shocks as trade provides access to larger markets and diverse sources of supply. However, the benefits depend on a country's capacity to handle the risks and opportunities due to globalisation, apart from the policies and practices implemented by a country.

This paper discusses the relationship between trade and economic resilience in two different ways: Trade plays a negative role as a potential spreader of shocks either directly in the case of pandemics or indirectly in the case of climate change. Trade also plays a positive role in helping economics deal with shocks by increasing productivity and economic growth. Trade can also help speed up the recovery and improve economic resilience. This paper studies several economic shocks and arrived at conclusions using relevant examples and data. The role of trade can be determined by analysing the nature of the shock and its diversification.

Keywords: Trade, Resilience, Economic growth, Shocks, Productivity.

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Vulnerability Assessment in The Context of Climate Change: A Comprehensive Review

Hamna K C¹

Abstract

Under the background of global climate change, a considerable impact has been made on the people's people living in sensitive climatic zones. Research on the vulnerability of households helps improve the adaptive capacity of the people. The present review study focuses on identifying various approaches used to measure the vulnerability of households. The study identifies that indicator-based assessment is the predominant one. The study also investigates the essential definitions and dimensions of vulnerability. The standard definition of vulnerability adopted in many studies is the IPCC definition of vulnerability: "The degree to which a system is susceptible to, or unable to cope with, adverse effects of climate change, including climate variability and extremes. Vulnerability is a function of the character, magnitude, and rate of climate variation to which a system is exposed, its sensitivity, and its adaptive capacity.". exposure, adaptive capacity and sensitivity are the significant dimensions of vulnerability assessment. The major determinants of vulnerability include age, gender, education level, Location, the value of assets, access to credit, and family size. The coping mechanism adopted by the households in various studies includes borrowing, reducing food consumption, using savings, receiving donations, and selling livestock.

Keywords: climate change, vulnerability assessment, adaptive capacity, coping mechanism.

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An Impact Analysis of Foreign Trade, Currency Strength, and Economic Volatility Upon the Growth of the Indian Economy: The Post-Covid Performance Measurements

Dr. Harbhan Singh¹ and Dr. Anoop Kumar Atria²

Abstract

This study aims to investigate and analyse the relationship between foreign trade, domestic currency strength in contrast to foreign currencies, economic volatility of the Economy, and overall progression of the Indian Economy within the timeframe of Pre and Post Covid-19 Scenarios.

The Indian Economy is changing rapidly in multiple dimensions; significant policy changes are taking place, macroeconomic indicators are showing substantial dynamics with equilibrium, and so forth. In present study, we have taken Balance of Payments (BoP) as an indicator of Foreign Trade, Exchange Rate as an indicator of Currency Strength, Inflation (Wholesale Price Index) as an indicator of Volatility of the Indian Economy, and Real GDP Growth Rate as the indicator of overall growth.

We have used secondary data to analyse the dynamics between BoP, GDP Growth Rate, Inflation, and Exchange Rates.

We have applied various statistical techniques and found a significant relationship between the Balance of Payment, Exchange Rate, Inflation, and GDP Growth Rate and some exceptional points of focus after COVID-19 Phase.

A significant limitation of this research is that it is based on secondary data released by the Reserve Bank of India Database.

The present study focuses on foreign trade, domestic currency strength, economic volatility, and overall growth of the Indian Economy. This research explores the areas where necessary measures are required to overcome the pandemic-derived gaps in Indian Economy, like trade deficit, fluctuating inflation, and weak currency strength, although the Indian Economy is re-emerging faster than other economies.

The study is expected to add significant knowledge in applied economics and policy changes where problem-based studies are taking place.

Keywords: Balance of Payments (BoP), GDP Growth Rate, Inflation, Wholesale Price Index, Indian Economy, Economic Volatility, Currency Strength, COVID-19, Pandemic.

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Sustainability in Education with Artificial Intelligence: A Review on Learning Outcome

Dr.Harshalata Petkar¹ and Kapil V. Gawande²

Abstract

Sustainable education gives an opportunity to acquire knowledge, skills, values and action required to create a sustainable world. Sustainable education provides learners a holistic and transformational learning experience. Artificial Intelligence is proved to be a transforming agent for equitable and quality education. AI can be used in all stages of knowledge and skill development. It is the game changer that improves the learning outcome. This paper introduces AI and its importance for improving the learning outcome of education and its initiatives in various countries. It also discusses the measures to make future workforce AI ready with its challenges and risks that may deviate expected educational outcome.

Keywords: Sustainable Education, Artificial Intelligence, Learning outcome.

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Socio-economic Factors Influencing Anaemia in Women of Reproductive Age: A Comprehensive Study of Urban India

Pushpendra Kumar Singh¹ and Jaishree²

Abstract

Anaemia is one of the commonest and most long-standing hematological disorder prevalent in developing as well as developed countries, particularly in women during pregnancy but also prevalent in women throughout the reproductive age causing mortality and morbidity. In recent time, World Health Organization has laid that a person is anaemic when the concentration of Haemoglobin (Hb) in peripheral blood is equals to 11 gm/dl or less then it. Deficiency of Iron, vitamin B-12, folate and copper can trigger the risk of anaemia, but the likelihood of anaemia is significantly higher among younger women 15–24 years (Sunuwar et al. 2020). It is a major public health problem particularly for women of reproductive age less than 30 years living in urban areas (Qadir et al 2022). The drivers of anaemia are complex, include both socioeconomic and biological factors and are affecting men and women differently with the associations of urban lifestyle (Adamu et al. 2017). In pregnant women's lack of knowledge and practice regarding diet and Iron Folic Acid tablet use and also lack of control over decision-making due to their low status (Diamond-Smith et al. 2016). This study explores the determinants of persistent anaemia in reproductive age women in an urban population of India. Using descriptive analysis, the logistic regression approach, and the z test to determine significance level with the help of STATA 14.2 MP software, data on the prevalence of anaemia at the national and regional levels based on the NFHS 5 (2019-2021) division of states in region were tabulated. Anaemia has a significant and positive effect with the SC/ST community while negative for the OBC population. Both groups are currently fighting to eradicate anaemia by having institutional deliveries and prenatal care.

Keywords: Anaemia, Reproductive Age, Women, Socio- Economic, Urban.

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Edupreneurship: Exploring an Emerging Business Model

Jinny Sharma¹ and Dr. Anjali Mehra²

Abstract

Entrepreneurship entering the social sector like education gives an altogether different perspective to entrepreneurship itself. As the earlier is concerned with profit making while the latter looks at welfare creation. In the last few years, entrepreneurship in the field of education has witnessed large sum of investment. Amongst this, the non-formal sector of education specifically coaching for entrance examinations has emerged as a lucrative business avenue. Most of the professional education institutes opting for entrance examination as the mode of admission for graduate courses, an increase in competition, limited seats, and parental pressure have raised the demand for coaching. Coaching companies cashed in on this opportunity and entered the education sector and crafted the business for cracking entrance examination only like providing classroom coaching, study material, question-solving skills, test series, revision classes, preparing for interviews and many more. It led to the emergence of a new business model of 'Edupreneurship'. In the background of this, the present study attempts to highlights the growth of coaching business in India. Further, it also throws light on the emerging business model of coaching used widely by the edupreneurs in the country. The study is based on secondary data collected from government websites and different databases. It has been found that the number of coaching companies has witnessed significant growth in the country. Moreover, the marketisation of the education has restructured the shape and size of this sect of non-formal sector of education.

Keywords: Edupreneurship, Coaching, Entrance examination, Education sector.

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The Triple Bottom Line: Achieving Sustainable Economic Growth Through Corporate Social Responsibility

Jitendra Kumar¹

Abstract

In recent years, the concept of corporate social responsibility (CSR) has gained widespread attention as a means to promote sustainable economic growth. One framework that has emerged in this space is the "triple bottom line," which refers to the idea that corporations should focus on three dimensions of performance: economic, social, and environmental. This paper explores the potential of the triple bottom line approach to foster sustainable economic growth through CSR.

The paper begins by examining the key elements of the triple bottom line framework, including the importance of financial, social, and environmental factors in business decision-making. It then goes on to discuss how CSR initiatives can align with these three dimensions of performance to create a more holistic and sustainable approach to business.

The paper also provides examples of companies that have successfully implemented CSR initiatives in line with the triple bottom line framework, highlighting the positive impact on both their bottom line and the communities in which they operate. These examples demonstrate the potential of the triple bottom line approach to not only drive economic growth but also to create value for stakeholders and improve the well-being of society as a whole.

Finally, the paper explores some of the challenges that companies may face when attempting to adopt the triple bottom line framework and implement effective CSR initiatives. These challenges include balancing short-term financial goals with long-term sustainability objectives, measuring and reporting on non-financial impacts, and ensuring alignment with stakeholder expectations.

Overall, this paper argues that the triple bottom line approach to CSR offers a powerful tool for achieving sustainable economic growth, while also creating social and environmental value for all stakeholders. By adopting this framework and embracing a more holistic approach to business, companies can not only improve their bottom line but also contribute to a more sustainable and equitable future.

Keywords: Corporate Social Responsibility, Triple Bottom Line, Sustainable Economic Growth.

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A Systematic and Meta-analytical Review of the Link Between Corporate Social Responsibility and the Cost of Equity Capital

Kamal Krishna Ludhani¹ and Sanjay Kumar²

Abstract

The results of past studies on the connection between corporate social responsibility (CSR) and the cost of equity (CoE) capital were combined in this study and synthesized using meta-analysis. The sample was split into two groups, one for CSR performance and the other for CSR disclosure. The random-effects meta-analysis tool of the Hunter-Schmidt technique was used to evaluate 37 studies looking at relationships between CSR performance, disclosure, and CoE capital. The CSR dimension, CSR measurements, and CoE proxies were added as moderating variables to explain the heterogeneity in the link between CSR disclosure, performance, and CoE capital. The Trim-and-Fill technique, the Egger test, and the Fail-Safe Number were all used to check for publication bias to confirm the results. Our research found a negative connection in the data using CoE capital as the dependent variable in both samples, CSR performance as the explanatory variable in one sample, and CSR disclosure in the other. The results thus confirmed the assertions that CSR performance might be used to gain a competitive advantage, that CSR disclosure is an addition to financial disclosure, and that it enables companies to acquire capital at reduced rates. The study advises firms on what factors to consider when implementing a CSR plan to benefit from a decline in CoE capital. To support the outcomes of our research, researchers can employ additional meta-analytical techniques, such as Fisher's Z transformation of correlation coefficients.

Keywords: CSR, cost of equity capital, meta-analysis, CSR disclosure, Hunter-Schmidt.

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Organizational Resilience in the Light of National Education Policy 2020

Dr. Kanak Sharma¹ and Shalini²

Abstract

Human is an important part of society and he gets socialize by living in it. Through education, any person learns the basic rules, systems, social paradigms, and values of society. Education is imparted under such institutions which socialize the person by giving him knowledge of nation, society, conduct, values, efficiency, and skills that are required to live successfully in society, workplace, and at home. Therefore, we can say that education plays an important role in human development by connecting the individual within society through an institution. So, people, education, and organizations are interconnected with each other. The global education development agenda, as reflected in the sustainable development agenda 2030 [SDG,4] adopted by India in 2015, aims to ensure inclusive and dignified quality education for all in the world by 2030 and promote lifelong learning opportunities. On the behalf of this, we can say that, if education is to be accessible to every person and the goal of National Education Policy 2020 is to be fulfilled, then first of all the organizations need to be resilient. This paper reflects on organizational resilience in reference to some important concepts like Multilingualism, Multidisciplinary and holistic education, Common entrance exam system, Multiple Entry and Exit Points, Academic Bank of Credit, Equity and Inclusion, Open & distance learning and online education, and flexible curriculum (as described in the National Education Policy 2020). This paper also throws light that how we can do an excellent job in the direction of organizational resilience by promoting or doing changes to all the above-mentioned concepts and rendering the dimension of education to every person.

Keywords: Education, organizational resilience, National Education Policy 2020.

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Nexus between Gross Domestic Product and Its Three Major Sectors in India: A Granger Causality Test

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Abstract

The aim of this paper to examine the nexus between GDP and its three major sectors (agriculture, industry and services) during 1991-2020. Establish to the relationship among the variables the unit root test and the granger causality test have been applied. The unit root test results for agriculture data and industry data series are non-stationary in all the three models at level but it is become stationary at first differences except without drift plus trend mode (i.e., model one). While, the unit root test for services sector and GDP data series are non-stationary in all the three models at level as well as first differences and it is become stationary at second differences in all the three models. Whereas, the granger causality test for GDP and agriculture sector indicates that the unidirectional causality has been noted for agriculture to GDP at lag 3, lag 4 and lag 5 and at lag 1 the unidirectional causality is observed for GDP to agriculture, while bidirectional causality has been recorded at lag 2 for GDP and agriculture sector in India for the period 1991-2020. At the same time, the granger causality test for GDP and Industry have been obtained bidirectional for lag 4, while unidirectional for lag 1, lag 2, lag 3 and lag 5 for Industry to GDP. Whereas the granger causality test for GDP and services sector have been shown bidirectional relationship at lag 1 to lag 5 for the period 1991-2020. Further, the direction of causality has been recorded for industry to agriculture sector is unidirectional for lag 1 to lag 4 whereas no causality has been noted at lag 5 between industry to agriculture sector during the study period. And finally, the granger causality test for services sector and agriculture sector have been shown unidirectional for lag 1 and lag 2 while no causality has been noted at lag 3 to lag 5 for services sector and agriculture sector for the period 1991-2020. And finally, the direction of causality for services sector to industry have been observed unidirectional at lag 2 to lag 5 while at lag one the direction of causality has been recorded unidirectional for industry to services sector.

Keywords: GDP, Agriculture, Industry, Services, Unit Root Test and Granger Causality Test.

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The Study of Employment Growth in Industrial Sector of Haryana (1966-2020)

Ms. Kanta¹

Abstract

The present paper is an attempt to study the employment growth in industrial sector of Haryana according to statistical abstract of Haryana. The manufacture sector is playing a lead role to drive the growth of secondary sector. As almost similar growth rate is investigated for Haryana of secondary sector from 1966 to 2020. Moreover, the share of industry sector was rotating about 41 per cent of shops from 1966 to 2020 and around 38 per cent of commercial establishments from 1966 to 2020, the share of secondary sector in hotels and restaurants were around 26 per cent. The total growth rate of industries was 4.135 per cent and an employee in industries was 7.571 per cent.

Keywords: Growth Rate, Industry, Employment, Haryana.

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The Role of Human Capital in Total Factor Productivity in Indian states: An Empirical analysis

Kishor Mehra¹ and Satyanarayana Murthy Dogga²

Abstract

The present study attempts to empirically, investigate the interrelationship between human capital and innovation in Indian context. The study is conducted by taking all the 14 Indian states and Union territories (with highest SGDP) into consideration from a regional perspective, focusing mainly on the quantification of the factors used. For the purpose the human capital index has been created using three sub-indices and total factor productivity has been estimated using four advanced methods. Since the simultaneous equation model is often subject to the problem of simultaneous bias and endogeneity, instrumental variable method using Two Stage Least Squares (2SLS) has been utilized to overcome the issue. The empirical analysis provides the evidence of bidirectional spatial causality between human capital and total factor productivity for Indian states, which holds significant policy implications for the country. Given a large demographic dividend in the form of highest working age population in the world, India could reap its benefits by promoting investments in the soft infrastructure such as human capital, encouraging innovation and entrepreneurship, supporting small and medium-sized enterprises (SMEs), improving the regulatory environment, enhancing digital infrastructure and encouraging regional development. This could help to boost its economic growth in the long run.

Keywords: Labour Productivity, Economic growth, Total Factor Productivity, Estimators, Simultaneous equation model, Instrumental Variable Regression, Two Stage Least Squares.

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Innovation and Resilience in the Digital Economy: An Analysis of India and China

Kuber Das¹, Mishab Ibrahim² and Jaya Kritika Ojha³

Abstract

The digital economy is a critical driver of economic growth worldwide, powered by technologies like AI, big data, cloud computing, IoT, and robotics. Innovation is key to leveraging these technologies for economic advancement. Adopting the qualitative approach and secondary data, the paper reviews, compares and contrasts the digital innovation and development of India and China and identifies several new digital innovations. India is among the fastest-growing digital economies, while China is considered a leading innovator. Digital platforms like iOS and Android have transformed traditional business models, leading to a new era of digitization. The paper suggests that to sustain its growth, India must invest in digital infrastructure, innovation, regulation, entrepreneurship, and digital trade. Proper planning and execution are essential to prevent budgetary constraints and development delays. The government should promote innovation through an integrated structure involving public and private players and invest in incubation, education, and research. Comprehensive digital economy regulations that accommodate future developments are necessary. India can become a dedicated hub for digital trade, leveraging its large population of young people to drive innovation. Improving the education system will ensure a skilled workforce and support changing consumer behaviour for growth.

The paper emphasises the importance of resilience in the digital economy. Building resilience in digital infrastructure and systems is crucial for sustaining growth as the risk of cyber-attacks and other disruptions increases. India must prioritize building robust digital infrastructure and enhancing cybersecurity to ensure resilience in the face of challenges. By investing in innovation, digital infrastructure, and resilience, India can continue its growth trajectory and become a leading player in the global digital economy.

Keywords: Innovation, Digital Economy, Resilience, India, China.

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CSR & Labour Relations Post Covid-19 Pandemic: A Need Assessment from a Legal Perspective

Litty Denis¹

Abstract

Corporate Social Responsibility (CSR) has come a long way in India and one can witness India setting benchmarks of the internationally acclaimed best CSR practices here including mandatory CSR reporting. During Covid-19 pandemic times, the first wave and the subsequent lockdown left large number of labourers in lurch and it saw an exodus of labour to their hometowns from the industrial towns of India. This signals partially towards the inadequacy of labour laws and strongly the lack of responsibility of corporates towards their own people who for long had contributed to the profits or growth of the organisation. The current paper attempts to find out gaps in the labour laws and suggest where CSRs could have played a significant role in the wellbeing of its own labour.

The major findings point out that labour laws cater to the large factory setups and therefore do not cater to the wellbeing of smaller enterprises. Even for the large factories there is no legal requirement to provide for residence and basic food arrangements beyond work hours. Hence, when crisis struck the labour was stranded and the entire cycle of work and wants broke down showing the glaring need for care. This paper proposes that the mandatory CSR provisions should make available the basic needs of food and shelter to the internal stakeholders first and then to the external community and other stakeholders. However, making such a mechanism to function efficiently requires government support and also above all, the earnest intent of the corporates.

Keywords: CSR; Labour Laws; Pandemic; Labour Relations

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The Impact of Globalization on Energy Consumption: A BRICS Country Analysis

Meenakshi Gautam¹

Abstract

Globalization has had a substantial impact on the energy consumption habits of the BRICS nations (Brazil, Russia, India, China, and South Africa). As these nations have been more integrated into the global economy, they have witnessed fast urbanisation, industrialisation, and economic expansion. These factors have resulted in a rise in energy demand in the BRICS nations. The expansion of the industrial sectors in the BRICS nations is a major factor in the increase in their energy consumption. Efforts have been made to promote renewable energy and energy efficiency despite the rise in energy demand in the BRICS nations. For instance, China has become a leader in the deployment of renewable energy, particularly solar power. Moreover, India has made substantial investments in renewable energy, such as wind and solar electricity. Considering all these factors, this study examines the effect of globalisation on energy consumption in BRICS countries from 1990 to 2019. Utilizing panel data analytic methodologies, the study examines the relationship between globalisation and energy consumption, taking into consideration several factors that may influence this relationship, including economic growth, trade openness, urbanisation, and technological advancement. Globalization has a positive and considerable impact on energy consumption in BRICS nations, with economic growth being the most significant driver. However, the impact differs by country, with China having the most influence, followed by India and Brazil. As BRICS countries continue to integrate into the global economy, energy consumption is anticipated to increase, and governments must establish sustainable energy policies to balance economic growth and environmental concerns.

Keywords: Energy consumption, Globalization, BRICS.

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A Path of Resilience Through Kenji Miyazawa's Stories and Poems - An Approach to Understand Resilience as a value in Education.

Merry Ray¹

Abstract

Kenji Miyazawa in his life has always walked through the path of harsh climate, ill people and seeing people struggling to fulfil their basic needs, he always believed in finding hope, solutions and working hard through thinking and reasoning. This paper focuses on identifying the elements, unique symbols and characters in stories written by Kenji Miyazawa. The stories here included Kenji Miyazawa's picture book series, which includes 10 books. His stories are categorized as children's literature, but the ideas of resilience it represents are universal to all existence, he has always recognized the narrow path among all the hurdles in life. The paper studies the content of stories taken from Kenji Miyazawa's collection and through content analysis of the stories understands resilience as a value in Education.

Qualitative Methodology has been used for the study.

Keywords: Kenji Miyazawa, Characters, Education, Stories, Resilience.

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Covid-19 Pandemic Implications for Public Debt Sustainability in India – An Empirical and Systematic Literature Review

Dr. Amanpreet Kaur¹, Prabhjot Kaur² and Monika Verma³

Abstract

A prudent fiscal policy is crucial to stimulate aggregate demand in the economy and mitigate output and employment fluctuations. In the past, it has been impossible for India to adhere to fiscal responsibility and budget management goals, and COVID-19 has made the situation even worse. The present study performed a systematic literature review of the prolific international studies regarding COVID-19, fiscal sustainability, and public debt over the past two years with their policy implications on focus. The systematic review of studies has revealed that the significant policy measures to come out of the crisis are almost similar for the majority of the economies. Indicators of debt, deficit, and spending trends over the past decades were deciphered using government reports published between 1982-1983 and 2020-2021. The combined (Centre and State) government finances depicted that the government's fiscal position was unhealthy even before the pandemic, which was further aggravated by the latter. Hence, the present research provided insights for the policymakers and the government to manage the fiscal health of the economy through various policy measures, namely, judicial resource utilization, structural changes in revenue and expenditure policies, and a flexible fiscal framework.

Keywords: Public debt sustainability, debt-GDP ratio, Covid-19, systematic literature review, economic growth.

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Status of Female Workforce in Informal Gig-work In India

Dr. Mousumi Das¹ and Deepali Debasmita²

Abstract

Post Covid Pandemic the world saw increasing participation of employment via digital modes thereby generating newer and newer forms of work models. One such work model is the emergence of Gig work based on app-based platforms. Broadly divided into two categories i.e. “crowd work” involving higher skills involving characteristics of formal work models but another is basically ‘physical work’ involving work on demand where digital platforms act as intermediaries. The present study basically attempts to study the ‘Gender Dynamics’, in gig economy of India as there is little/less studies on the behavioural aspects of choosing gig work by Indian female workforce. Participation of women in workforce in India has dropped from 32% (2005) to 21% (2019) and India not only ranks the lowest among BRICS countries but also has lowest female labour participation rate among South Asian Countries.

Based on secondary sources of data collected from Niti Aayog and Ola Mobility Institution, this study tries to document the motivations and incentives that drives women workforce to adopt ‘gig work’ in food delivery, health care and some services post pandemic and describes the challenges and risks encountered by them.

Keywords: Gig economy. Labour participation rates, Gender Dynamics

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Economic Impact of Violence Against Women and Girls: Evidence from Ghana, Pakistan and South Sudan

Mrinal Chadha¹, Felix Asante², Khalida Ghaus³, Khalifa Elmusharaf⁴ and Nata Duvvury⁵

Abstract

Violence against women and girls (VAWG) has long been considered a human rights problem. With patriarchal societies putting men above women, VAWG exists like a pandemic across the World. However, one of the most neglected and major consequence of VAWG is the economic impact of it. Drawing on data collected from 982 female employees, working in 100 businesses in Ghana, 107 businesses in Pakistan and 99 businesses in South Sudan, this study shows the economic impact of VAWG. Employing an anonymous self-filled questionnaire, the economic impact of VAWG on survivors was measured using absenteeism (missing work), tardiness (getting late) and presenteeism (not being mentally present at work) due to their experience of violence. To address recall bias as well as non-response of survivors, the results of this study are based on the difference in workdays lost between survivors and non-survivors. To control for confounding factors, Propensity Score Matching has been used. This study finds survivors missing significant number of workdays more than non-survivors, which has serious repercussions for the overall economy. The results of this study point to not just more government intervention to reduce VAWG, but also intervention by businesses as VAWG has productivity impacts for employees, which translate into significant economic costs for businesses.

Keywords: Violence against women and girls, Economic impact, Productivity loss, Business costs, Absenteeism.

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Building Resilience Through Academic Buoyancy: A Systematic Approach to Building Organizational Resilience

Tamisha¹ and Narendra Kumar²

Abstract

When people are in business, they must be resilient in order to respond to disturbances and constructively adapt in the face of difficult conditions, seizing opportunities and generating long-term performance improvement. Simply put, top executives must 'insure' against negative occurrences while also adapting and changing. In positive psychology, resilience refers to the capacity to deal with whatever is thrown by life. Challenges strike resilient individuals down, but they rise stronger and more steadfast than before. Organizational resilience is described as a company's capacity to foresee potential risks, deal with unexpected occurrences, and learn and adapt to changing circumstances in order to promote organizational change. A resilient individual overcomes obstacles by drawing on personal resources, strengths, and other positive abilities such as hope. Analysing and measuring academic buoyancy and academic resilience from both perspectives is crucial. Academic buoyancy and academic resilience must be considered and evaluated from both perspectives so that people can become resilient enough to see the company's capacity to foresee various risks and develop organizational resilience. Yet, it is uncertain how organizational resilience is achieved and what actions promote resilience, in this article the researcher reviews the link between academic buoyancy, resilience, and organizational resilience and provides meaningful recommendations for dealing with adversity.

Keywords: Academic buoyancy, Resilience, Academic adversities, Organizational resilience.

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The Impact of Algorithmic Bias on Digital Inclusion and Trust: Exploring the Role of Human-centred Design in Mitigating Bias and Promoting Equity.

Obaidul Hoque¹ and Md Raihan Raza²

Abstract

Algorithmic bias has become a growing concern in the field of digital technology, as it has the potential to perpetuate systematic discrimination and exclusion of marginalized communities. This research aims to explore the impact of algorithmic bias on digital inclusion and trust, and to investigate the role of human-centred design in mitigating bias and promoting equity.

The study will adopt a mixed methods approach, combining a systematic literature review with qualitative interviews and surveys. The literature review will provide an overview of existing research on algorithmic bias, digital inclusion, and human-centred design. The qualitative interviews and surveys will be conducted with diverse user groups, including individuals from marginalized communities, to understand their experiences and perspectives on trust and inclusion in digital systems.

The findings of this study will shed light on the ways in which algorithmic bias can contribute to digital exclusion and erode trust in digital systems, particularly among marginalized communities. The research will also identify best practices for implementing human-centred design approaches to mitigate bias and promote more equitable outcomes in digital systems.

The implication of this research is significant, as it will provide insights into how digital technology can be designed and implemented in a way that is more inclusive and trustworthy, while mitigating the potential for algorithmic bias to perpetuate discrimination and exclusion. Ultimately, this research will contribute to the development of more resilient, trustworthy, and inclusive digital ecosystems.

Keywords: Algorithmic Bias, Digital Inclusion, Trust, Human-centred Design, Equity.

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Economic Impact of Climate Change: A Bibliometric Review

Pankaj Yadav¹ and Dr. Suresh Kumar Patra²

Abstract

There is vast literature on Climate Change, but quite difficult, cumbersome and time taking process to understand the research in the sub-fields. This study provides a systematic and bibliometric review of literature on Climate Change. The purpose of the study is to view the trends on climate change with its economic impacts and to present an informative structure using Bibliometric network analysis for the period 2000-2022. Used a set of keywords to search for the relevant literature dataset from the Scopus database. Analysed the dataset and found the most influential publications in this field; the most influential journals; the most influential countries; the relationship between citing publications to understand the present developments of themes; the most influential authors as well as the trending research topic related to climate change. A co-word analysis was also done to understand the future relationships among topics in climate change field. This study can provide valuable insights into the climate change's impact on economic aspects of humans and the available literature of it. It will help to identify research gaps thus providing researchers with prospective topics in climate change and its effect on the various aspects of human lives. These findings can provide useful insights to policymakers in adopting relevant mitigating strategies and with taking relevant researches.

Keywords: Climate Change, Bibliometric analysis

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Hospitalization Expenditure in Urban Kerala: Demystifying Flaws in Health Financing

Paul John Philip¹ and Gyan Ranjan Panda²

Abstract

Health financing stands as the primary mechanism for governments to fortify and reinforce their healthcare infrastructure, mitigating susceptibilities and disparities, whilst also priming our metropolitan hubs to be equipped for potential exigencies in the days to come. Nevertheless, the exorbitant out-of-pocket expenditures (OOPE) that households in India face for healthcare are causing about 55 million people in the country to fall into poverty each year. The problem is worsened by the financial burden it imposes on households, forcing them to reduce spending on necessities like food, clothing, and education. From the point of view of the households, healthcare costs and expenses incurred in obtaining healthcare services are significant, making demand-side financing models, such as publicly-funded health insurance (PFHI) schemes, crucial for eliminating out-of-pocket payments at the point of care and achieving Universal Health Coverage. However, ground reports indicate the presence of supply-side moral hazards in the roll-out of PFHI, leading to provision of unnecessary care which exacerbates the already existing inequities in the incidence of out-of-pocket expenses (OOPE). The paper provides important insights into the challenges faced in progress to Universal Health Coverage and highlights the need for innovative financing models. To substantiate the arguments, the paper draws on experience of urban Kerala whose households are vulnerable to hospitalisation expenses. Using unit-level data from the 75th round of National Sample Survey, this study provides estimates of OOPE and sheds light on the demographic determinants of CHE. The paper also provides insights into the distribution of CHE and the factors that accentuate its disparity. Descriptive statistics and Concentration index are used in the study. The paper concludes by calling for institutional solutions and a critical re-evaluation of the regulatory framework to advance the cause of financial risk protection.

Keywords: Out-of-Pocket-Expenditure, Catastrophic Health Spending, Inequality, Financial Risk Protection, Health Financing and Governance.

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Fiscal Discipline and Its Relationship with Economic Growth in India: Evidence-Based Policy Analysis

Princy Tak¹ and Dr. Satyanarayana Murthy Dogga²

Abstract

This study attempts to make an empirical analysis to evaluate the procedural progress of India in terms of public policy parameters. The study constructs a composite Fiscal Performance Index (FPI) for the period 1990-2018. The reported values of FPI show that the FPI has been significantly increasing over the last two-three decades. However, it is clearly evident that the fiscal discipline was slightly poor during the period 1998-99 to 2003-04. Since 2003-04, there has been a consistent increasing trend in the fiscal discipline till the 2007-08 global financial crisis. The constructed index was further utilised to establish its relation with economic growth. The causal relationship from FPI to GDP growth is evident in the long run. The study suggests that, as a federal nation, the Central government should encourage governments at all levels to promote fiscal discipline by formulating macroeconomic policies in line with the Fiscal Responsibility and Budget Management Act (FRBM) Act, 2003.

Keywords: Fiscal Policy, Economic Growth, Principal Component Analysis, Fiscal Sustainability, Fiscal Responsibility and Budget Management (FRBM) Act, 2003.

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Multilevel Correlates of Public Healthcare System Utilization for Maternal and Child Health Among the Poorest

Raj Kumar¹

Abstract

This study looks into an analysis of different factors which put barriers to the consumption of maternal and child healthcare services from the public healthcare system. Public sector can help in bringing institutional delivery and antenatal care to close to 100% in the poorest wealth group since the private sector is unaffordable for the poor. This study is an econometric analysis (multilevel logistic model) of the socio-economic, demographic, healthcare facility, and empowerment-related factors which determine the choice of the poor between public & private healthcare facilities for maternal and child health services. This research specifically targets the lowest wealth group in society using NFHS-5. The choice between public and private is the main outcome variable to run the multilevel logistic model of this research. First multilevel model looks into the utilization of public healthcare facilities for institutional delivery. Second multilevel model will analyse the utilization of public healthcare facilities for antenatal care. The third multilevel model is an attempt to look into the utilization of public healthcare system for regular health related issues of mother and child. Results are interpreted in terms of adjusted odds ratios. This study shows mother-age, education, media-exposure and birth-order of children are significant predictors of public healthcare choice. Also, younger mothers, fewer children (below five years of age) and spouse illiteracy have a lower likelihood of choosing public healthcare system. We discuss both fixed effects and random effects in multilevel modelling of choice of public healthcare for maternal health.

Keywords: Health system, maternal health, multilevel-logit.

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The Prospects of India-Taiwan Cooperation Towards Sustainability and Economic Resilience

Raja Babu¹

Abstract

The worldwide effort to achieve sustainable development has suffered greatly as a result of the COVID-19 epidemic. In 2020, for the very first time since the Sustainable Development Goals (SDGs) were implemented in 2015, the global average SDG score dropped significantly. The higher rates of poverty and unemployment during the pandemic, according to analysts, are mostly to blame for the overall decline in the composite SDG score.

The hardship and boundaries generated by a linear economy has demonstrated that a linear economy cannot fulfil mankind's demand for sustainable development. Only after the needs of people can be met using renewable resources will there be a way of living without resource limitations. While this is a problem for many countries, it also presents an opportunity for innovation and the creation of new opportunities. In order to overcome these obstacles, there is a need for countries to cooperate and engage in sectoral areas with each other to attain sustainability.

Many macroeconomic objectives, such as reducing poverty and unemployment rates, enhancing public services, improving infrastructure, etc., can be achieved by means of economic growth. All of these elements emphasize that India's future depends on sustained growth. In the past, we have seen how economies in East and Southeast Asia change within a generation. In order to attain long-term economic growth, India can also benefit from the success of those economies.

India-Taiwan cooperation has obtained momentum in recent years, and there is a great scope for building on this for strengthening the bilateral relationship. Engaging Taiwan has become more crucial as a result of the escalating hostilities between China and nations like Japan, India, Australia and the United States. This has also led countries in the region to constrain their economic reliance on China.

Taiwan's high-tech sector development has been bolstered by its government's generous financial support of applied scientific development. These developments are being driven by organizations like the Industrial Technology Research Institute (ITRI), National Applied Research Laboratories, and Institute for Information Industry (III), which carry out research, support Taiwan's private firms with R&D, and explore new technologies. The Taiwan Semiconductor Manufacturing Company (TSMC) and United Microelectronics Corp., two of the leading manufacturers of integrated circuit chips worldwide, have both thrived inside this ecosystem.

India has a sizable and growing capability for the manufacture of pharmaceuticals, vaccines, and medical equipment. It has not only led the way in implementing ICT applications in a variety of industries, including financial services, healthcare, education, government, and

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citizen services, but it has also done so on a large scale. The COVID-19 pandemic has brought into sharp focus the need for greater international collaboration to cope with current and future pandemics.

India has been engaged in advancing the Sustainable Development Goals (SDGs) through the application of Science Technology and Innovation (STI) in multiple sectors such as food and agriculture, water and sanitation, health, energy, environment, ICT for development, etc. The innovations and technology that follow might be useful throughout the developing world. In this effort, Taiwan could offer great contributions based on its own knowledge in progressing towards the SDGs.

In the paper I will be tracing Taiwan's peculiar relations with India vis-a-vis "One China Principle" where, I will be looking into India-Taiwan cooperation beyond state bilateralism and binaries. The focus of the study is to explore engagement in the key sectoral areas above security narratives. I will be using a Neoliberal approach to study the governing dynamics between India and Taiwan.

Keywords: India-Taiwan, Sustainable Development Goals, Sectoral Areas, Economy.

FDI Inflows and Trade Openness: A Comparative Study of India and Indonesia.

Rajesh Kumar¹

Abstract

In this study, the link between trade openness and foreign direct investment inflows for India and Indonesia from 1990 to 2017 is presented using new regression estimations. When examining the relationship between trade openness and Foreign Direct Investment inflows, panel data are analysed using fixed/random effect and pooled OLS approaches to measure individual nation effects, group effects, and temporal effects. The findings demonstrated that greater trade openness has a favourable influence on FDI inflows. The findings looked into the extent to which traditional factors like the exchange rate, inflation (measured by the consumer price index), and GDP per capita, among others, have an impact on FDI inflows. Based on the findings, the author has come to the conclusion that expanding trade opening would be a superior alternative for attracting more and sustained FDI over the long term while also enhancing the welfare of the populace.

Keywords: Trade openness, FDI, Economic growth, and OLS.

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The Nexus Between Ecological Footprint, Economic Growth and Human Capital: An Empirical Analysis

Rajveer Kaur Ritu¹ and Dr. Amanpreet Kaur²

Abstract

The paper examines the impact of GDP, energy consumption, human capital, and trade openness on the ecological footprint in India from 1997 to 2019. For this purpose, the unit root test for time series is used to check the stationarity of data, ARDL bound test is used to check cointegration among the variables and to check short-run and long-run coefficients of the variables, CUSUM and CUSUMSQ techniques are used to check the stability of regression coefficients.

The results report the variables' long-run association. The ARDL long-run results found a positive relationship between GDP, energy consumption, and ecological footprint. Furthermore, there is an inverse relationship between human capital, trade openness, and ecological footprint. Findings reveal that India should adjust its economic growth (GDP) strategies to address environmental deterioration. More renewable energy projects should be started because the nation has abundant renewable energy resources. as India strives to meet its economic goals, it should also step up the efforts to improve environmental performance.

India's energy use and CO2 emissions are majorly focused on in the literature. Nevertheless, to our knowledge, few studies demonstrate the connection between ecological footprint, GDP per capita, and energy usage. The critical research hole in the prior literature was that it primarily focused on one facet of energy consumption, such as oil or petroleum usage, to examine its environmental impact. Therefore, this is a pioneer study to empirically examine the impact of GDP, energy consumption, human capital, and trade openness on the ecological footprint in the case of India.

Keywords: Ecological footprint; ARDL; Human capital; Economic growth; Renewable energy.

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Is Afghanistan Joining the Global Players of Environment Degradation Through Growth: Evidence from EKC and Dynamic Cointegration Linkages

Rakesh Shahani¹ and Izharulhaq Safi²

Abstract

The present study has been carried out to test the popular EKC hypothesis for Afghanistan, a country which has seen two decades of political uncertainty and is globally ranked amongst the lowest 10 % in terms of Human Development Index (HDI). The methodology employed was ARDL Co-integration Model with a quadratic term being included to prove EKC Specification. The log transformed variables included were Co2 Emissions, GDP, Energy Consumption, Trade Openness and Official Development Assistance (ODA), all in per capita terms. The study also performed Toda and Yamamoto (1995) modified 'F' causality test to determine cause-effect relation amongst the variables. The results of the study could not provide any evidence of EKC but the cointegration between the variables was proved from the results. The error correction term (ECM) was negative and significant reflecting that movement from short run disequilibrium to long run equilibrium was stable, with disequilibrium seen correcting in just over two periods as shown by the speed of adjustment of the error correction term. Also, unidirectional causality was seen moving from GDP to CO₂ Emissions and again from Trade Openness to CO₂ Emissions. With Afghanistan being a less industrialized economy, the usual interpretation of growth adversely impacting environment could not be concluded from the results hence the probable reason for this relation could be the rapid urbanization and influx of people to big cities. The study also tested ARDL model diagnostics viz. stationarity, serial correlation, heteroscedasticity and stability and these were found to be satisfactory.

Keywords: EKC, ARDL Cointegration, Causality, ODA, Stationarity.

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Macro-Fiscal Impact on Public Spending Priority in India: A State-Level Analysis

Ranjan Kumar Mohanty¹ and Deepak Kumar Behera²

Abstract

Prioritization of spending for the developmental sector is necessary to improve human welfare in the long run. Literature suggests that the spending allocation in different components of the budget is usually influenced by changing dynamics of macro-fiscal policies in the economy. There is less evidence available on the cyclical nature of spending over the business cycle fluctuations at the state level in India. Therefore, the study tries to explore the relationship between macro-fiscal variables and various public spending, (i.e., education, agriculture, energy, health, irrigation and flood control, natural calamities, rural development, urban development, social security and welfare, science, technology and environment, water supply and sanitation, & nutrition) using panel data from 1990 to 2021 for 15 selected major Indian states. The panel Autoregressive Distributed Lag (panel ARDL) method is used for the empirical analysis. All the selected models confirm the cointegration relationship between economic growth, aggregate revenue, central share, public debt, financial development, and the selected public spending variables. The long-run results confirm that higher economic growth prioritizes spending on energy, health, urban development, science, technology and environment, & water supply and sanitation, while it neglects public spending on education, irrigation and flood control, rural development, and Nutrition. Similarly, when aggregate revenue increases, sub-national governments tend to allocate more public spending on energy, social security and welfare, science, technology and environment, water supply and sanitation in the long run. However, a rise in central share boosts public spending on education, agriculture, irrigation and flood control, natural calamities, rural development, urban development, and Nutrition. Financial development also helps in prioritizing public spending on education, agriculture, energy, rural development, urban development, social security and welfare, and Nutrition at the subnational level in the long run. The results also confirm that higher public debt has an adverse impact on all types of public spending at the subnational level in the long run. Overall, the subnational government prioritizes public spending on agricultural development, reducing regional disparities, education, natural calamities, and nutrition if they receive more central shares from the Central government. Similarly, higher growth and revenue focus more on public spending on energy, health and hygiene, and social security. The study has wider policy implications for state finances in India for effective fiscal management.

Keywords: Public spending, economic growth, aggregate revenue, central share, public debt, Subnational governments.

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Covid 19 Economic Resilience of G20 Countries and The Impact of Resilience on Economic Growth

Reshmi Ganguly¹ and Anjana Singh²

Abstract

This paper is an effort to understand the aftermath of global health crisis that unleashed economic turbulence, the world over, due to COVID-19. A pandemic of such huge dimension and consequences not only caught everyone unaware but the epitome of science and medicine advancement also could not lessen the speedily advancing health hazards. All countries had to put in Herculean efforts to overcome this crisis but India being the most populous had to face a humongous task. Initially the challenge was how one can resist the economic shock and later it was how fast one can overcome the crisis. This year, as India assumes the presidency of G20, the paper compares the Indian economy with some prominent G20 countries with respect to unemployment rate, growth rates, falling values of currencies and economic inequality. We compare 2019, considered as normal year with 2020, the hardest hit year due to Covid 19. We have also tried to explore the resilience index of all G20 countries, by calculating both the resistance index and the recovery index of the crisis. Finally, we explore the impact of resilience index along with household consumption expenditure, capital formation and exports on the growth rate of real Gross domestic product of G20 countries. We adopt an econometric approach, using multiple linear regression for analysis. Based on our analysis, appropriate proposals have been formulated for future course of actions that will enhance the future economic prosperity of G20 countries.

Keywords: Covid 19, resilience index, economic inequality, G20, growth rate.

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An Assessment of Janani Suraksha Yojana (JSY) in Odisha

Ritanjali Behera¹, Swayam Prava Mishra² and Aparajita Biswal³

Abstract

The interdependence between economic developments and the condition and status of health become a prior area of research importance. Healthcare products, services, schemes and associated benefits are quite crucial to achieve inclusive economic development. Again, women are more vulnerable to avail and access various healthcare services, mostly in poor economies like India. In fact, since independence, the central as well as state are holding number of responsibilities in regard to extensive availability and accessibility of healthcare services and benefits even in interior and rural areas. In this respect, Janani Suraksha Yojana (JSY) is a noble scheme sponsored by the central government to address various healthcare-related issues and challenges faced by pregnant and lactic-tic women during pre- and post-delivery. This is a step towards promoting and strengthening institutional delivery mechanisms for protecting the mother and child. In this context, the present study aims to assess trends of various health aspects of JSY of Odisha and India over the last twenty years. It also analyses demand-side utilization and supply-side availabilities between rural and urban areas. Both primary and secondary data have been collected for this study. Multistage random sampling has been used for the data collection. For the demand-side data this study relies upon the beneficiaries of JSY and for the supply-side data this study depends on health institutions. This study gives an idea up to what extent the performance of JSY is able to reduce MMR and IMR and giving women a better healthcare service.

Keywords: Maternal mortality, infant mortality, maternal health, Janani Suraksha Yojana, health components.

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Success and Challenges of Implementing “Har Ghar Nal se Jal Scheme”

Ritu B Rai¹ and Prof. Neeraj Gupta²

Abstract

Sustainable Development Goal 6 aims to ensure the availability and sustainable management of water and sanitation for all. As per NITI, Ayog India is mostly a rural nation, with 70% of the labour and 2/3 of the people living there. 46% of the nation's income is generated in the rural economy. By 2050, more than half of India's population is expected to live in rural areas, despite the country's growing urbanization. So, rural economic and population growth and development are essential to the nation's overall growth and inclusive development.

In this context Government of India is striving to provide tap water to every household is a small step with giant implications. In 2019 Jal Jeevan mission was to provide adequate and safe water to all households in rural India by 2024. JJM is based on community-based water sustainability. Rainwater harvesting, water conservation, and reuse is the key features of the mission to tackle resource management at the source. Looking at the rural settlements, a critical factor for the success of this scheme is the availability of fresh water and its sustainable supply. This paper analyses the success and challenges of Nal se Jal yojna. It is seen that the biggest challenge is to develop a source for sustainable freshwater water supply, especially in a hot and arid region. States like Rajasthan and Gujarat have an ancient tradition of Rainwater harvesting and providing clean water to their residents. The authors study recently certified “Har Ghar Nal se Jal” villages of Rajasthan to evaluate the scheme and argue that the effective and efficient implementation of Nal se Jal yojna lies in developing decentralized water harvesting, treatment, greywater management, and recycling systems.

Keywords: SDGs, Water harvesting

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Carbon Emissions, Sustainability and India: Connecting the Dots

Rochna Arora¹ and Dr. Baljit Kaur²

Abstract

The world today is solely focussed on the single most important objective of reducing the emissions of greenhouse gases; most importantly being Carbon di oxide. Ever since India made itself a part of Paris Climate accord, the focus is largely on going forward with sustainable growth pattern that is a paradigm shift from the present unsustainable growth trajectory. To address this, it becomes important to identify the most important factors that are largely contributing to the increased emissions of carbon di oxide. To achieve this Carbon-di-oxide is regressed upon a number of factors like fossil fuel energy consumption, economic growth, industrialisation, trade openness, financial development, population growth, hydroelectricity, coal usage, urbanisation and interaction terms of urbanisation with renewable and non-renewable energy sources. The findings from Fully Modified Ordinary Least Squares technique found that while economic growth, industrialisation, financial development positively contribute to increased carbon pollutants, trade openness and urbanisation reduced the emissions of carbon in the air. With respect to energy production and consumption it was seen that renewable sources of energy in the form of hydroelectricity reduced carbon pollutants while dependence on non-renewable sources of energy production as well as consumption especially coal, increased the carbon emissions. The analysis is further extended using Toda and Yamamoto test, the variance decomposition and impulse response functions. The policy prerogative of the government should be towards pursuing low carbon development growth strategy that becomes even more important in the times when the government is embarking upon industrial sector's growth.

Keywords: Carbon emissions, Sustainability

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Scenario of School Education in Punjab

Rupali Taneja¹ and Dr. Baljit Kaur²

Abstract

The influence of education on the economic growth has been well documented in the literature. Its role in improving socio economic outcomes such as health and poverty alleviation has also been recognized. In fact, the fourth Sustainable Development Goal 2030 (SDGs) is dedicated to quality education. Keeping in view the importance of education in development of any economy, this study attempts to assess the status of Punjab school education vis-a-vis average national performance and that of other states. To achieve this objective, various secondary sources such as National Achievement Survey reports and ASER reports along with Performance Grading Index have been used. The results suggest that Punjab has progressed widely over years both in qualitative and quantitative terms. It has scored well above the national average in terms of learning outcomes and has performed well in comparison to other states, implying an improvement in the quality of education in Punjab in the past few years. However, the gaps still exist in quality of education, particularly in rural areas. Thus, there is a need for continued investment in education sector and improved measures to equitable access to education.

Keywords: Education, School Education, Learning Outcome, Academic Achievements

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Water, Sanitation and Hygiene Practices in Urban Slums of Eastern Odisha

Rupsa Maitra¹, Debidatta Behera², Aparajita Biswal³ and Kalpana Sahoo⁴

Abstract

Unremitting population growth, high levels of poverty and illiteracy, and inequity in access to safe drinking water and sanitation services are all contributing to India's substantial burden of celiac infections. The Sustainable Development Goals identified universal access to water and sanitation facilities as key components for improving health. Due to rapid urbanization throughout the globe urban slums are expanding at an alarming rate. Owing to inadequate financial and institutional resources at the municipal level, conventional approaches for safe water provision with centralized treatment and distribution of infrastructure have been unable to keep pace with rapidly growing demand. In this context, this study aims to assess supply of clean water, and associated determinants among residents of urban slums and also to identify the gaps in wash conditions and practices in Bhubaneswar, Odisha to inform and augment appropriate future interventions in the region. To reveal the research objectives this study is based on primary data collected from the sample location which is selected on the basis of Multi-Stage Purposive Simple Random Sampling and to analyse the data, both descriptive statistics and analytical methods have been used. It finds that slum facilities are unsatisfactory due to lack of proper clean water supply and sanitation system. The hygienic practice has been found to be significantly low among all households in slums even they have enough knowledge about it. The study concludes that majority slum households use pipeline water for drinking. The open disposal of excreta pollutes the nearby water bodies, canals and drains causing severe environmental pollution. To address these issues, there is a need to engage the slum dwellers, NGOs, communities and the legal machineries to promote and improve access to clean water to the underserved communities Worldwide. This study suggests a shift from the mere water supply coverage to an emphasis on quality water distribution.

Keywords: Slum, Sanitation, Hygienic, Water Supply, Contamination.

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A Study on the Determinants of Sectoral Exports of India with South-east Asian Countries: An Augmented Gravity Model Analysis

Saba Gulnaz¹ and Dr. Hemlata Manglani²

Abstract

The Indo-ASEAN relationship that began to flourish after the announcement of the Look East Policy (LEP) of 1991 has completed a remarkable period of 30 years. Over the course of this period, India played a significant role in ASEAN as its sectoral partner and a dialogue partner; they signed FTA in goods in 2009, the LEP got upgraded as Act East Policy in 2014, and FTAs in services and investment were signed in 2015. India's bilateral trade with ASEAN increased from around two billion US\$ in 1991 to 106 billion US\$ in 2021. With such a massive increase in bilateral trade between India and ASEAN countries, the study primarily investigated the determinants of the Indian agriculture and manufacturing sectors export flows to 10 ASEAN member countries. For this purpose, separate augmented gravity models have been employed for 25 years, from 1997 to 2021. In addition, the study also analysed export potential between India and the ASEAN trading partners. The FGLS estimation methodology has been employed for estimating bilateral trade. The value added in the agriculture and manufacturing sector and GDP of the trading partners positively affect Indian sectoral exports to ASEAN countries, whereas sectoral bilateral trade costs negatively affect the exports. The dummy variables showed mixed results in the models. India has more export potential with ASEAN countries in agriculture sector than manufacturing sector.

Keywords: Agriculture, ASEAN, FGLS, Gravity Model, India, Manufacturing, Panel Data.

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Foreign Aid vs. Environmental Quality: Exploring the Empirical Linkage for India

Saijyoti Parida¹ and Kalpana Sahoo²

Abstract

Economic Development without environmental considerations can cause serious environmental damage by affecting the quality of life of present and future generations. These challenges need to be addressed in the economic planning, with necessary remedial measures. Recognizing the importance of environmental quality, this study aims to empirically examine the impact of foreign aid on environmental quality in India along with the presence of some major determinants i.e., FDI, trade liberalization, net forest depletion and industrialization. This study is based on the annual time series data covering the period from 1980-81 to 2020-21. By using the regression technique, it finds that there is inverse relationship exist between foreign aid on environment degradation. Foreign aid helps in reduction of environment pollution in India during the study period. It concludes that deforestation, industrialization and FDI are the major factors which responsible for environment degradation in India. In the light of empirical findings and literature reviews, it suggests that the government along with the support of foreign capital has to make appropriate plans and programs to maintain a balance between growth challenges and environment challenges. Higher economic growth and good environment quality are two important criteria for survival of the mankind and also to live a healthy life with dignity. Therefore, both should be given equal importance by the government of India with the aim to avoid the situation of green growth strategies which do not result in a slow growth strategy.

Keywords: Foreign aid, Environmental Quality, Ordinary Least Square, India.

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An Assessment of the Relationship Between Women empowerment and Financial Literacy in India

Sangeeth Mathew Philip¹ and Dr. Pragati Jain²

Abstract

Gender inequality is the most basic form of inequality in a society and without proper treatment of the same, a country would not be able to develop. This study is concerned about empowerment of women, which is inevitable in reducing the gender gap.

The data for the study has been obtained from NFHS 5 dataset, where empowerment is measured in terms of the decision-making power of women and the concept of financial literacy is understood in terms of whether the respondent has access to bank account and her usage of mobile phones using financial transactions is also taken for this purpose.

The study aims to draw the relationship between financial literacy and decision-making power of women in India. For this purpose, a regression would be run using SPSS with the decision-making power as the dependent variable and financial literacy as the independent variable. Descriptive statistics would also be used for assessing the overall conditions of India concerning these variables.

Keywords: Women empowerment, Financial literacy, NFHS 5.

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Wage Differential and Social Group Identity - Role of Discrimination in Indian Labour Market

Satyendra Pratap Bharati¹

As per the theories of labour market segmentation, gender, race, caste, etc. are the significant influencers on labour market participation and wage differentials across groups (Gordon 1972). This paper shows the issue of wage discrimination on the basis of a social group. PLFS 2020-21 data has been used to conduct this study. It is being performed for India and Uttar Pradesh state to analyse the status of the labour market. Self-employed wage, casual wage, and regular wage are considered for SC and Others, ST and Others, ST/ST and Others and OBC and Others are taken as social groups to see the role of discrimination in the wage differentials. To decompose endowment and discrimination effect on wage differential, the Oaxaca - Blinder decomposition method has been chosen. The result provides evidence of wage discrimination and pre-market discrimination are severe problems in the Indian labour market. SC, and ST, on average, have significantly lower earnings than their counterparts. This paper suggests it needs to incorporate anti-discriminatory measures in policymaking along with the different measures to enhance human capital.

Keywords: Wage discrimination, Labour market

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Delivering Sustainable Development Through Green Investment Initiatives in India

Sejal Tejwani¹ and Jaishree²

Abstract

In the last couple of decades, the world has seen a more remarkable shift towards using cleaner technologies, services, and infrastructure. The higher commitments of businesses to lower carbon emissions and move towards more resilient systems have caught much attention. With the ongoing effects of the pandemic, institutionalizing a global financial system fit for this ambition requires green investment initiatives. The green investment initiatives taken up by India have started to play a big role in steadily driving it closer to achieving sustainable development goals. The objective of this study is to analyse the various green investment initiatives taken up by India and the achievements of these initiatives towards ensuring sustainability. Time series method has been employed for the study. India needs to attract more green capital to supplement domestic capital for a green recovery. This paper offers exciting implications for investors and fellow researchers so as to provide a detailed view of the green investment strategies so that more prompt strategies of green investment and implementation measures can be put in place to attain Sustainable Development Goals well before the deadline.

Keywords: Green investment initiatives, sustainable development goals.

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Trade Potential of India with 27 European Union Countries: Evidence from Panel Gravity Model

Shilpi Saini¹

Abstract

As a result of economic Integration, the global economic centre of gravity has shifted to the Asia-Pacific area. It is expected that Asia-Pacific countries would assume the front row in global trade, with roughly half of the total trade intensifying in this region by 2030. It promises a plethora of trade opportunities for countries from around the world. Since the 1980s, when import substitution efforts were launched in favour of trade integration initiatives, the share of foreign trade in GDP has increased. Exports have risen substantially in recent years.

This paper analyses the bilateral trade potential between India and twenty-seven European Union countries by using gravity model and panel data for the period of 1994 to 2020. The panel data is examined by the multi-level mixed effect model with linear Regression and ML method of estimation is used for estimating the model. Estimates indicate that Economic size and market size have strong influence on bilateral trade between India and these countries of EU. Real Exchange Rate is negatively and significantly affecting the trade flow between India and EU. However, the magnitude of the real exchange rate coefficient is rather small of only 0.03, which suggests that fluctuation of exchange rate of Indian currency has not well-supported trade activities in this period. The distance, language and landlocked area variables turn out with unexpected signs and insignificant.

Keywords: Bilateral Trade, EU-27, Gravity Model, Panel Data, Exchange Rate.

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Economic Impact of Covid-19 Pandemic: Evidences from Selected Economies

Shirin Rais¹ and Md. Abdus Salam²

Abstract

The Covid-19 pandemic has raised new challenges before the health industry across the world in coping with this perplex pandemic. Undoubtedly, both the first and second wave of this pandemic has uncovered the Achilles heel in the health infrastructure of even the richest economies of the world which is evident from the unbelievable number of deaths which for example, USA witnessed even after spending massive amount on its health sector. Interestingly, some of the worst affected economies of the world by this pandemic are also economically one of the brawny economies and some of them are said to possess one of the unrivalled healthcare facilities in the world. In this light, the present study analyses the multiple economic dimensions of Covid-19 pandemic in USA, India, Brazil, U.K, France, Spain and Italy. The study found that among the selected economies USA and U.K are the worst affected economies whereas India is comparatively the best performing economy in terms of controlling the Covid-19 cases including the new variant of Covid-19, recovery rates and recuperation of the economy.

Keywords: Covid-19, Macroeconomy, Healthcare facilities, Second wave.

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Impact of Trade Openness on Female Labor Force Participation in India: Evidence from ARDL Approach

Shruti Shastri¹, Swati Shastri² and Nidhi Kumari³

Abstract

The decline in international tariff barriers in developing countries since the 1980s has generated voluminous literature on distributional impacts of trade openness. However, so far there is limited evidence on gender effects of trade openness. This study examines impact of trade on female labour force participation (FLFPR) in India. Our estimates based on Autoregressive Distributed Lags approach using annual data for period 1990-2020 show that an increase in trade openness enhances FLFPR in India. This positive effect persists in both short run and long run. Our results underscore the importance of trade as potential instrument for improving women's economic participation.

Keywords: Trade Openness; Female Labor Force Participation, ARDL, India

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Effects of US Interest rate Shocks in the Emerging Market Economies: Evidence from Panel Structural VAR

Shweta Sikhwal¹

Abstract

We examine, using a monthly dataset from 2007 to 2020, the US interest rate shocks' effects on exchange rates, broad money aggregates, and foreign exchange reserves in emerging market economies (EMEs) post global financial crisis. To evaluate the impact of unconventional monetary policy initiatives, we employ Wu-Xia's shadow interest rates. There are two parts to the methodology. The first part focuses on the identification of the unanticipated US interest rate shock in a SVAR model. In the second part, we incorporate the US interest rate shock into the panel structural VAR to analyse its impact on 29 countries from various regions. A positive shock to US interest rates depreciates the exchange rate of EMEs against the US dollar. According to our findings, it results in a decline in the broad money aggregate and foreign exchange reserves. The findings are consistent across multiple EME regions.

Keywords: US interest rate, emerging market economies, shadow rate, panel structural VAR.

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Modelling and Forecasting of CPI as a Measure of Inflation

Sonica Singhi¹

Abstract

Inflation forecasts have become a very vital input for monetary policy deliberations, reforms, and decisions more so when Inflation Targeting Framework aims to achieve a specific inflation rate in the medium and long run. This paper aims at investigating an accurate model for modelling and forecasting the univariate time series: Consumer Price Index (CPI) for India. The study uses time series data for the period 1960M01-2021M01 with a large sample size of 733 observations. The study examines several tentative Auto Regressive Moving Average (ARIMA) models using the Box-Jenkins Methodology and eventually attempts to find the Best or the most optimal ARIMA model that adheres to the different criteria's such as lowest values of Akaike Information Criteria (AIC) and Schwarz Information Criteria (SIC), high Adjusted R²., low volatility measured by SIGMA Square. The Optimal ARIMA model chosen by the study is ARIMA (1,1,2) using the principle of parsimony. The main objective of the study is to make dynamic and static forecasting of inflation rate for the period 2015M01-2023M01 and concludes that static forecasting have produced to give better forecasts with greater precision than dynamic forecasting. The study also employs Auto Regressive Conditional Heteroscedasticity, ARCH (1) models to treat the future volatility in India's Inflation rate and concludes that the volatility of inflation rate is stable over time and hence it is resilient due to strong macro-economic fundamentals as stable inflation promotes higher economic growth.

Keywords: CPI, ARIMA models, Box-Jenkins Methodology and Forecasting, ARCH modelling.

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An Interstate Analysis of India's Water Sustainability

Sonika Redhu¹ and Dr. Pragati Jain²

Abstract

Water is necessary for all living forms on earth to survive; without it, there wouldn't be any life. Additionally, as the population and economy grow, so do society's water needs, but there is only a finite amount of water available. Therefore, in order for development to be sustainable, we need to be aware of the effects that a water scarcity may have on us. Therefore, the index approach, which makes it simple to understand and prioritise concerns related to water scarcity, is used in this article to try and determine India's level of water sustainability. The building of the index in this study is done using multistage PCA, where in six components, and additional proxies are used. The paper used different weighing schemes for constructing the final index. The environment, consumption, and access components of the index received the highest weights in the state-specific index, according to the study's findings. According to the index, Haryana performs the best, while Mizoram performs the worst. We must take into account the factor of water availability, accessibility, and sustainability in order to accomplish sustainable development. Any nation's socioeconomic development and economic expansion are both supported by water. This is a pioneer study that assesses the situation of water sustainability in India.

Keywords: PCA, Water management

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Climate Change and Food Security in South Asia

Soniya Verma¹

Abstract

This research paper examines the impact of climate change on food security in South Asia region (SAR). SAR is home to a larger population of vulnerable communities who rely heavily on agriculture for their livelihoods. Climate change is expected to exacerbate existing challenges such as water scarcity, soil degradation, and crop failure, thereby posing a significant threat to food security. The Research paper begins by presenting an overview of the status of food security in South Asia, stressing the differences that exist within and between nations. The paper then investigates the various ways in which climate change can negatively impact the food production, such as changes in temperature and rainfall patterns, increasing frequency of extreme weather events, and rising sea levels. Following that, the study delves into the numerous adaption measures that can be used to improve food security as against the challenge of climate change. These include better water management, the use of climate-resilient crops, and the adoption of sustainable farming techniques. The study also explores the role of policies and institutions in assisting with adaptation and lowering susceptibility to climate change. Overall, the study emphasises the urgent need for action to address the challenge of climate change on South Asia's food security. It urges governments, civil society organisations, and the corporate sector to work together to implement effective adaptation methods and reduce vulnerability in the region.

Keywords: Climate change, food security, South Asia, agriculture, adaptation measures.

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Impact of Climate Change on Rice and Wheat Productivity in India: ARDL Approach

Sonu Kumar Rajak¹ and Dr. Divakar Sahoo²

Abstract

The present study examines the impact of climate change on rice and wheat productivity in India using time series data (1970-2020) from different sources. This study uses climatic factors, such as temperature, precipitation, CO₂ emission, and non-climatic factors such as agricultural credit, rural population, and fertilizer consumption as the independent variables and rice and wheat productivity as the dependent variables. To check Stationarity, Unit Root Test ((ADF, PP, and KPSS) will be used. Further, the study employs the (ARDL) bound test to explore the long-run the Granger Causality Test for short-run interactions. Findings of the study show that CO₂ emissions have a positive impact and other climatic variables have a negative impact on crop productivity. Moreover, precipitation, agricultural credit, rural population, and fertilizer consumption has positively impacted to crop productivity in India. For robustness of results, the current study applies the FMOLS. In addition, to analyse the stability of the model, this study uses the CUSUM, CUSUM square method. It is concluded that climatic factors have a more adverse effect on rice and wheat productivity in comparison to non-climatic factors. Based on our findings, the present study recommends that policymakers to incorporate climatic variables with other non-climatic variables along with farmers' adaptive capacity, when formulating their policies.

Keywords: Climate change, agricultural productivity, ARDL, time series.

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Production Risk Diversification: Identifying Security, Risk-Management & Human Factors (SRM-HF) for Indemnifying Farmer's Income

Srishti Saxena¹ and Manju Singh²

Abstract

Several working group assessment reports have suggested that the production risks arising from the climatic shocks have impacted the rural community on scientific, technological, environmental, economic, and financial fronts. The production risk is a significant hurdle preventing farmers from achieving optimum income. Indemnifying and stabilizing farmers' income through diversification is essential to realizing the goals of building a climate-adaptive rural community. The research article aims at identifying the Security, Risk-Management and Human Factors (SRM-HF) that indemnify the farmer's income.

A detailed SLR and meta-analysis are conducted in the study according to the **PSALSAR Framework**. The major objective is to identify the potential SRM-HF from the relevant studies using the databases like Springer, Google Scholar, Scopus, and Web of Science. The factors are further analysed based on their quantum of impact on the indemnification of income using MICMAC Analysis. The objective is to classify the factors into cluster categories –Security, Risk-Management & Human Factors.

The study provides a list of reliable and validated factors that are critically reviewed and the factors act as the barriers and enablers to mitigation and diversification of the production risk. Identifying and clustering the factors has helped strategize the recommendations for indemnifying the farmer's income against the production risks.

The study has developed a framework for the factors that impact asset management in light of the increasing production risks. The study creates awareness of the security, risk management, and Human factors that influence the stakeholders of the rural asset management hierarchy. Thus, it suggests the pointers of the recommendations in ensuring sustainable agriculture.

Keywords: SRM-HF, Production Risk, Indemnifying Farmer's Income, Risk Diversification, MICMAC Analysis.

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Financing the Sustainable Development Goals for Water and Sanitation Program

Sushree Prangyan Dash¹

Abstract

This article explores the financing of sustainable development goals through the budget process to achieve sustainable development in an economy. Sustainable development goals indicate the all-round development of the economy and through the budget process, we can imagine the development forecasting. Underfunding can be seen across all areas of Odisha, which results in municipalities that cannot function properly and look after the needs of their inhabitants. This requires an assessment of various policy scenarios taking into account economic capacity (as defined by GDP) as well as the level of public expenditures and affordability at a household level. This paper is prepared to guide the strategical change in the budget scenario, affordability, and feasibility of the SDGs on water and sanitation in Odisha. As per the recovery policy, public resources should be utilized more and even for the public the development should be more thorough the budgetary revolution. The findings indicate that for achieving sustainable development goals, the focus of the local government is to be more, and through the help of local government the issue can be resolved. The main focus is to shift the budgetary work from basic services to creating and facilitating an environment suitable for achieving sustainable development. If the emphasis on municipal spending does not change, governments will find it difficult to achieve sustainable development goals. In turn, our model studies show that countries, where the fiscal deficit is below 3% of GDP, can implement a sustainable development policy more effectively, thus promoting competitiveness, instead of the periodic shocks and budget cuts that accompany remedial processes and procedures to alleviate excessive deficits.

Keywords: Sustainable Development Goals, Budget, Water & Sanitation, GDP, Municipal Spending, Local Government.

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The Bird's Eye View on Trends and Pattern of Sovereign Bond Yields in India.

Utsav¹

Abstract

Sovereign bond yields are also known as the economic barometer of an economy. It's shape i.e., level, slope and curvature which shows how the economy is functioning according to different market conditions in the short run, medium run and long run respectively. In this regard, this paper has tried to see the trends and patterns of the Indian bond market. Recently, India has also faced the ill effects of the COVID-19 pandemic. This paper has also tried to determine the effect of COVID-19 on Indian bond yields. The paper has used the Nelson-Siegel-Svensson model to find out the level, slope and curvature of Indian bond yields to find out the exact functioning of the market. By using both theoretical and applied methodology, this paper will be of great importance, not just for scholarly purposes but also from a policy perspective, as very little literature is available in this regard.

Keywords: Sovereign Bond Yields, Nelson-Siegel-Svensson Model, Covid-19.

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Sustainable Economic Development Through Doughnut Economics Model

Vincent, Srimayee, Kashyap and Vijayasree¹

Abstract

This paper focusses on the sustainable development in the economic division. Sustainable development refers to the development that satisfies the needs of the people, by saving them for the future generations too. Sustainable development mainly depends on three aspects which are Social, Economic and Environmental. In this paper, we have worked on a visual model of sustainable economic development called “Doughnut Economics”.

The main problem that we have studied in this paper is to check how effective the implication of “Doughnut Economics” in select cities like Amsterdam, Brussels, etc. We’ve worked on the current implication of this model on the city scale. We further tried to research whether this model is feasible or not feasible to be implemented in developing and under-developed countries. The data was collected from secondary sources, and have referred to some research works, books, journals and publications to get the information.

This research work provides the results of implementation of “Doughnut Economics” in various cities. How it helps in Sustainable Economic Development. It gives us the information whether it is applicable to Indian country to obtain good results. Will it be feasible for developing and under-developed countries to follow this model?

The implications with “Doughnut Economics” were that implementation of this model worldwide was highly difficult. Another challenge was that even though it is implemented successfully, up to which extent it will be helpful is the concern.

Keywords: Sustainable Economic Development, Doughnut Economics, Developed, Developing, Under-developed countries.

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Long-Term Relationship between Cryptocurrency and Other Financial Assets

Vishwabandhu Bharti¹, Dr. Sanjay Kumar², Satyaban Sahoo³ and Dr. Nishtha Kesswani⁴

Abstract

This study investigates the long-term relationship between Bitcoin and other financial assets: Gold, Crude Oil, and S&P 500. The daily closing value of all four assets is collected for the period starting from 1st January 2015 to 28th February 2023. The collected series has been tested for the evidence of unit root using the ADF and PP tests. Johansen's co-integration test is applied to determine the long-term relationship among financial assets. Further, the Granger causality test is applied to determine the short-run causal relationship. The ADF and PP test result indicates that all series are stationary at their first difference, and all are integrated at order one. Johansen's co-integration test shows no long-term relationship among the four financial assets. The VAR Granger causality test indicates that Bitcoin, Gold, and S&P 500 Granger cause the price movements of Crude Oil. S&P 500 also granger causes the price movements of Gold. However, S&P 500 was only caused by Bitcoin. Another important observation is that any other financial assets do not cause the financial assets of Bitcoin. The existence of no long-run relationship indicates the room for portfolio diversification among these financial assets. The investors are advised to track the price movements S&P 500 and rebalance their portfolio accordingly.

Keywords: Cryptocurrency, Granger causality, portfolio, co-integration.

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Irrational Sentiment and Stock Market Volatility in Emerging Market Economies

Yamini Yadav¹ and Pramod Kumar Naik²

Abstract

The purpose of this study is to examine the influence of investor sentiment on the stock market volatility in emerging market economies. Emerging countries considered for this study are Brazil, Russia, India, China and South Africa (BRICS) and time period under consideration is from August 2012 to Dec 2018. Irrational sentiment induced TGARCH model is used to capture the asymmetry between bad and good news. This study will be of special significance to researchers, and policymakers and to both domestic and international investors. Studies on investor sentiment are important as they teach us about the opportunities to earn extra returns and improve the performance of portfolio by exploiting the biases in stock market forecasts of investors. Policymakers can use the implications of this study to stabilise stock market volatility and thereby reducing uncertainty.

Keywords: Stock market, volatility, sentiment, BRICS, emerging market.

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Juxtaposing Media Economics and Media Education in India: A Comparative Analysis of EY FICCI M&E Report with UGC Media Education Guidelines

Sakshi Mathur¹, Prof. Amitabh Srivastava² and Pankaj Pratap Singh Raghuwanshi³

Abstract

With the technological advancement, changed social perspective and new Global realities, the form of media is continuously changing. Due to this, media economics is being drastically reshaped. To monitor and set the goals ahead, The Federation of Indian Chambers of Commerce & Industry (FICCI) presents a comprehensive annual action report that widely deals with media economics-related concerns in India.

The core question before the researchers was how this report relates to the ground realities of the media world. To address the question, the researchers conducted a comparative textual analysis of the EY FICCI Media & Entertainment Report “Tuning into Consumer” with UGC Guidelines for Media Education. The researchers also conducted a Focus Group Study involving Media Academicians and Media Professionals on the said issue. Findings highlighted the need for compatibility between Media Education and Media Economics.

Keywords: Media Economics, Media Education, Global Realities of media, Textual Analysis of media, FICCI M&E Report

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An Inquiry into the Causal Relationship Between Domestic Saving and Economic Growth in India Since Independence

Laxmi Panda¹ and Suresh Kumar Patra²

Abstract

This study attempts to investigate the causal relationship between domestic savings and the economic growth of India for the period 1951-2021. The conventional Unit Root tests such as ADF (Augmented Dicky Fuller) and PP (Phillips-Perron) tests suggest that both the variables under consideration in the study are integrated of order one. The results of Johnson's cointegration test establish the long-run association between economic growth and domestic savings in India. The VECM (Vector-Error Correction Mechanism) based Granger Causality test suggests a unidirectional causality running from economic growth to savings in India for the study period. These empirical findings are very important from the policy perspective. Sustained economic growth will be helpful in stimulating more savings which in turn can finance domestic investment, which will further lead to higher economic growth in India.

Keywords: Economic Growth, Domestic Saving, VECM.

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Challenges of Blue Economy in Asia Pacific Region

Srihari R¹

Abstract

The Asia Pacific region, with its vast ocean resources, holds immense potential for the development of a blue economy. The blue economy refers to the sustainable use of ocean resources for economic growth, improved livelihoods, and job creation while preserving the health of marine ecosystems. However, this potential comes with several challenges that need to be addressed. This paper examines the challenges and prospects of blue economy development in the Asia Pacific region.

The paper discusses the challenges of the blue economy in the Asia Pacific region in four main categories: governance, financing, technology, and environmental sustainability. The governance challenges include the lack of institutional capacity, ineffective policy frameworks, and overlapping jurisdictions. The financing challenges include insufficient funding and limited access to capital for small and medium enterprises. The technology challenges include the need for innovative technologies and the lack of technology transfer mechanisms. The environmental sustainability challenges include the potential impacts of blue economy development on marine ecosystems, biodiversity, and climate change.

Overall, this paper provides insights into the challenges and prospects of blue economy development in the Asia Pacific region. The paper highlights the need for policymakers, researchers, and stakeholders to work together to overcome the challenges and promote the sustainable development of the blue economy in the region.

Keywords: Blue Economy, Sustainability, Marine Conservation, Climate Change.

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Digital Technologies in Strengthening Resilience Among Farmers: A Case of Vidarbha Region of Maharashtra, India

Vishal Katekar¹ and Jeevan Kumar Cheruku²

Abstract

The COVID-19 pandemic has disrupted the agricultural sector globally, impacting the livelihoods and resilience of smallholder farmers, particularly in developing countries. This is an empirical study to examine the role of digital technologies in strengthening the resilience of farming communities in the Vidarbha region of Maharashtra, India, during the COVID-19 pandemic. Using both qualitative and quantitative approach, the study collected primary data through a survey of 160 farmers and 40 key informant interviews. The results indicate that digital technologies, including mobile-based applications, e-commerce platforms, and precision agriculture technologies, played a significant role in enhancing the resilience of farming communities during the pandemic. The study found that digital technologies helped farmers to access markets, obtain agricultural inputs, and receive extension services, reducing their dependence on traditional supply chains disrupted by the pandemic. Moreover, the study found that digital technologies helped farmers to adapt to changing market demand and weather conditions, improving their overall resilience to shocks. The study highlights the need for policies and interventions that promote digital literacy, access to digital technologies, and digital infrastructure in rural areas to enhance the resilience of farming communities in the face of future crises.

Keywords: COVID-19 pandemic, Digital technologies, Resilience, Farming communities, Vidarbha region of Maharashtra.

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Dynamics and Total Factor Productivity of Manufacturing Sector of BRICS Countries

Bhawna Mudgal¹ and Dr. Hemlata Manglani²

Abstract

The purpose of the paper is to highlight the dynamics of the manufacturing growth of BRICS nations rooted in the Cobb-Douglas production function for 2000-2019 using bundle of variables as inputs, such as labour, capital, R&D expenditure, and global integration measures. Followed by the growth analysis of manufacturing sector's output, the total factor productivity (TFP) was estimated using the growth accounting approach embedded in the notion of Solow Residual. The retrieved TFP was regressed to determine the share of human capital-enhancing dimensions proxied by the Human Development Index (HDI). China has the fastest rate of growth in manufacturing output, followed by India, Russia, South Africa, and Brazil. Labour, R&D expenditure, and a profound current account contributed significantly and positively to the BRICS countries' manufacturing output. Labour, FDI inflow, and trade openness, on the other hand, had a negative impact on manufacturing production. But, FDI is deciphering an insignificant picture. To address the sensitivity analysis, the impact of HDI on TFP was investigated using interaction dummies. Russia, India, and South Africa all experienced negative effects, with the exception of China and Brazil. For all of the member countries, the impact and sensitivity heterogeneity of HDI was significant at 1%. Surprisingly, the manufacturing process is capital-intensive and three of the member nations' HDI are not positively affecting the TFP of the manufacturing sector, which suggests that there may be underutilization of human capital or the deployment of skilled and healthy human capital to other sectors.

Keywords: Manufacturing growth, BRICS, Total Factor Productivity, Human Development Index, Panel data.

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Economic Growth and Resilience Through Implementation of ERP in Business Enterprises

Dr. Manikandan.N. Iyer¹ and Ms. Ravneet Syan²

Abstract

According to a Panorama study, poor planning and expectation mismanagement are the main reasons why 61.1% of ERP deployments take longer than anticipated and 74.1% of ERP projects run over budget. According to Gartner, 75% of ERP implementations fail due to poor project management. Though many studies had been conducted across the world in the areas of ERP implementation and its dynamics, these studies miss focusing on some of the key elements that influence that 20% of work that influences 80% of a project's benefit or conversely, when this 20% of the work is handled incorrectly, it causes 80% of the problems in the project. In this study, the researcher has identified such key elements and suggested the ways to handle these elements which would become game changers in ERP implementation projects worldwide soon.

Keywords: Functionality, Implementation, Programming, ERP Technology

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Foregrounding the Need for Paid Menstrual Leave and Vociferating its Importance in the Workplace

Ajit Kumar¹ and Shivani Meena²

Abstract

This research paper is based on the empirical study about the need to implement proper provisions and includes them in human resource policies and applicable related laws regarding paid menstrual leave for female employees in organized sectors. The present research discussed that these leaves have equal importance from social, economic, and cultural points of view.

Most female employees experience severe pain during their periods, but they are compelled to work on those days full of pain, anxiety, and embarrassment due to a lack of caring and supportive environment and empathy towards them.

This study aims to understand how male and female employees view menstrual leaves in the workplace and to get rid of social stigma about periods while working at the workplace.

The study also emphasizes the awareness among males and females about periods, their complications and severity of pain, and familiarity with different types of menstrual products available in the market.

We have collected primary data through the questionnaire to analyse the views of both male and female employees regarding the need for and importance of paid menstrual leave in the workplace.

The collected data is processed by different statistical techniques and it is found that the policy reconsiderations and legal provisions regarding women's issues should be critically examined so that workplace productivity can be enhanced significantly.

The present research work is constrained by a short timeframe, and only organized sectors are included in this study.

Some examples of organizations and foreign countries which have welcomed paid menstrual policy are also examined in our research paper for insight into their effectiveness and success.

Keywords: Menstrual Leave, Stigma, Menstrual Pain, Human Resource Policies, Women's Issues

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Exploring the Impact of Work from Home on Institutions and Governance: An analysis of Economic Activity, Employment, and Innovation in the Context of Remote Working

Mohit Kumar Saini¹ and Saroj Repaswal²

Abstract

The study aims to provide a comprehensive analysis of the impact of the COVID-19 pandemic on Remote Working (Work from Home) and its implications for institutions, governance structure, economic activity, innovation, and social well-being.

The Covid-19 has massively induced Remote or Home-based Employment, impacting institutions, governance structures, and businesses. The functioning of institutions and governance structures has become crucial in shaping economic activity in the context of work from home. Remote working has introduced new digital platforms, business models, and technologies, potentially increasing productivity but also eroding social capital and harming long-term economic performance.

We have collected primary data through the questionnaire to analyse dynamics between employees, employers, institutions, governance structure, and productivity in the context of Remote Working. We have applied a variety of statistical procedures and noticed a significant relationship between the employees, employers, institutions, governance structure, and productivity in the context of Remote Working.

The present research is constrained by a very short time frame.

This study aims to enhance the knowledge about the opportunities and challenges associated with remote working and to identify best practices and policy recommendations for organizations and policymakers.

Keywords: Remote Working, Work from Home, Economic Activity, Employment, Innovation, Human Resource Development, Social Capital

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Factors Influencing Multidimensional Vulnerability Index: An Assessment of Urban Slum Dwellers of Bhubaneswar City

Prasanta Patri¹ and Suresh Kumar Patra²

Abstract

Due to climate change, urban city centres face severe cyclonic events over the years in the Indian subcontinent. The local and national government and professionals, including disaster management scientists, climate change researchers, and meteorologists, are at the forefront of examining and tackling the issues of urban cyclones. Therefore, the study attempts to find out the factors those are responsible for and affecting the vulnerability index among the slum households in India's first smart city Bhubaneswar due to recurring cyclonic events. Primary data have been collected by using a structured questionnaire from two slums, namely "Phd Sahi" and "Kedar Palli" with a sample size of 200 households. We have constructed three vulnerability indices: Social Vulnerability Index (SVI), Economic Vulnerability Index and Physical Vulnerability Index by considering 38 vulnerability indicators. To find out the factor those influence the vulnerability index we have used fractional probit model. The empirical results shows that factors such as level of education, monthly family income (MFI), primary occupation (POCCU), sanitary facility (SANF), and education facility damage (EFD) are the critical factors influencing social vulnerability index. Likewise, the Economic Vulnerability Index is influenced by some factors. These factors are financial facility damaged (FFD), road (ROAD, number of family members with acute illness, number of child and number of elders affects. Factors those affects the Physical Vulnerability Index are evacuation arrangement, climate change awareness and house ownership. Therefore, the paper advocates some policy suggestions that the state planning should aim at achieving overall social, economic, physical infrastructural development to ensure the safety of these marginalized urban communities under participatory slum up-gradation program. Both state and central government should work together to frame policies that will lead to more awareness among the poor slum population, which can, on the other hand, reduce the disaster risks of a cyclone.

Keywords: Slum; disasters; multidimensional vulnerability assessment; India

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Determining of Sovereign Bond Yields in India: An ARDL Bound Test Approach.

Utsav¹

Abstract

Bond yields are the most watched indicator by an investor or a country's central bank. According to Term Structure theory, the shape of the bond yields is a key economic barometer. It can be referred as a health indicator of an economy. In this regard, this paper investigates the long-run and short-run determinants of sovereign bond yields in India. The study has used different macroeconomic variables like G-Sec yields and Treasury bill yield, growth variables, inflation variables, monetary policy variables, exchange rates, foreign exchange reserves, fiscal variables, and global uncertainty variables. These monthly variables range from 2001: 04 to 2021:03. ARDL Model, Bound test, and ARDL-ECM has been used to conclude that short-term interest rate influences long-term interest rates, which do verify the Keynesian conjecture. This study has identified other macroeconomic variables impacting long-term bond yields, such as Brent crude oil price and WPI. Though IIP affects bond yields in the short run, its effect is relatively small. The study suggests that investors and policymakers should take care of other macroeconomic fundamentals besides short-term interest rates in Sovereign Bond Market.

Keywords: Government Bond Yields; ARDL Model, Bound Test, ARDL-ECM, Keynesian Conjecture.

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Exploring Digital Resilience in India: Social Inclusion in Digital Age

Taruna Meena¹ and Prof. Nagendra Ambedkar Sole²

Abstract

In today's information society, the role that digital technology play in determining whether or not people can participate in society may be seen either as a vital facilitator or as a divider. They make it possible to offer real-time services that make it possible for people to study, work, and live without being subject to any physical or social obstacles, which is one way that they promote social inclusion. In the meanwhile, there is a growing worry over digital inclusion, which refers to the fact that persons from underprivileged groups can have access to digital technologies and learn how to utilize them. Opportunities and problems related to digital inclusion have arisen as a result of the growing digitization of our lives, which includes our jobs, our schools, and our social lives. There is a lack of semantic organization of the relationships between digital technologies and social inclusion, despite the fact that the relevance of this topic is growing for maintaining a sustainable economy and society.

Keywords: Digital Inclusion; Digital Divide; Digital Literacy; Information Technology; Social Inclusion.

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Examining the Reversal of Indian Business Tycoon - Adani Enterprise

Vishal Raj¹, Gourav Baleem² and Meenal Pareek³

Abstract

Shocks generally occur out of the blue and are assumed to be caused by circumstances that go beyond the typical parameters of economic activity. This paper talks about the aftermath of the report published by Hindenburg Research on the Adani Enterprise which ultimately affects the Indian stock market. In wake of this, Adani cancelled India's biggest follow-on public offer of INR 20,000 crores following the release of the Hindenburg report accusing the Adani group of brazen stock manipulation and accounting fraud. Nathan Anderson-led Hindenburg Research examined the 819% hike in the stock price of the above-said company in the span of two years (2021 – 2022) showing the price rise from INR 518 to INR 4219 per share. The Hindenburg company short-sold the Adani stocks leading to the debacle in share prices of the Indian tycoon leading to the fall in its market cap by INR 12.38 lakh crore in early Q4 of FY23. They further short-sold the stock post the unveiling of the Annual Financial Statement 2023 by the Union FinMin of India, which not only led to the disastrous fall in Adani Enterprise but also the Indian stock market suffered a catastrophic plunge. The major reasons include the rejection of Adani bonds as collateral by Credit Suisse, a Swiss investment bank, and short selling by Hindenburg. But just after two days the Adani Enterprise took a U-turn and the stock prices again shoot up. So, in this research, we will analyse the impulsive effect of unforeseen occurrences on the brand ADANI employing econometric techniques and methodologies.

Keywords: Hindenburg, Brazen stock, Adani Enterprise, short-selling

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Efficiency of Public Road Transport in Rajasthan: DEA Approach

Nitisha Sehrawat¹ and Devender Singh²

Abstract

This paper is an attempt to examine the efficiency of public road transport in Rajasthan state. In the state, Rajasthan State Road Transport Corporation (RSRTC) run by the state government of the Rajasthan. The RSRTC is the largest service provider of intercity buses which are connecting with the different districts of Rajasthan and its neighbouring states. The paper tries to analyses the general status of public transport in the state and efficiency of the Rajasthan state transport undertakings as well. Presently, 56 depots with 5000 fleet size are operational across the state. The present paper considers 50 large size depots (Large in fleet, daily passenger carried) of Rajasthan for evaluating the efficiency during the study period 2020-21. The Data Envelopment Analysis (DEA) technique has been applied for measuring the efficiency score. The depots of Rajasthan have considered as decision making units. In DEA approach, two model CCR and BCC applied for calculating the overall technical efficiency (OTE) and pure technical efficiency (PTE). The scale efficiency is also calculated with OTE and PTE score. The fleet size, total staff and fuel consumption are considered as an input and for the output parameter, daily passengers and bus utilization have also been taken. With the help of efficiency scores of selected DMUs (depots) the efficient units and inefficient units have identified. The efficient DMUs are set as a benchmark unit for inefficient units for making them efficient. The average efficiency score of OTE, PTE and SE for Rajasthan Roadways is 0.83, 0.84 and 0.98. Total average efficiency score of OTE and PTE and SE are 0.88 which indicates that there are 12 percentage improvement needed in output because output model suggested that if a DMU unit is inefficient then it can improve its efficiency score only by doing changes in its output and input assumed to be constant.

Keywords: RSRTC, DEA

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Re-imaging Sustainability Stake Through Strategic Game

Tapas Mishra¹

Abstract

Corporations cannot avoid sustainability dimension in their growth planning. But embedding sustainability is invariably a costly proposition, at least in the short-run. It is often found that corporations obfuscate in order to avoid short-term probe by international agencies to meet sustainable goals. It is during this time, they try to buy out time to decide when and how a domestic firm would like to acquire or ally with an international firm that is high on environmental risks. I present a theory and new empirical results to argue that firms prefer would cross-border M&As when the environmental risk of foreign partners is high. Further, the propensity of this preference (for M&A) is found to strongly co-move with the corporate governance quality and financial flexibility of firms.

Keywords: Sustainability, Financial flexibility

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Impact of Union Transfers on the Tax Effort of Indian States

Bheem Singh Shekhawat¹ and Mahima²

Abstract

Union transfers to the states are an important feature of federal systems. These are designed, primarily to address the issues of vertical and horizontal inequity present in such systems. These transfers may also affect the revenue and expenditure decisions of the states. This paper aims to analyze the impact of union transfers on the tax effort of Indian states. The First Difference transformation of a basic fixed effects model is used to estimate the relation of the different transfer variables with per capita own tax revenue of the states using multiple regression analysis. Transfers have been used at aggregated as well as disaggregated levels in different equations. The Finance Commission transfers are found to be significantly positively associated with the tax effort of the states. Non-Finance Commission transfers are found to be negatively associated with the tax effort of the states but at a higher level of significance.

Keywords: Union transfers, vertical and horizontal inequity, tax effort, First Difference transformation, fixed effects.

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A Comparison on Functioning of Self Help Groups in Himachal Pradesh

Dr. Shyam L. Kaushal¹ and Nivedita²

Abstract

Self Help Groups are started with the objective of solving common problems of rural people. Women of same socio-economic background try to solve their financial and social problems with the help of SHG. Moreover, SHG provides a platform to the women to start income generation activities so that they can earn money and become financially independent. The study endeavours to analyse the functioning of Self Help Groups in Himachal Pradesh. For the study, five indicators of effective functioning of SHGs were taken. Further, 312 respondents of Mandi and Shimla districts of Himachal Pradesh were taken as sample. The data was collected with the help of schedule on five point likert scale and analysed with the help of percentage and t-test. From analysis it was concluded that there was significant difference in functioning of Self Help Groups among the districts. It was difficult to gather the women for meetings in Shimla district as compare to Mandi district. Women were satisfied with the easy credit facilities provided by the Self Help Groups i.e. in form of intra group lending and easy credit from bank. It is suggested that women should take interest in the activities of SHG and try to resolve all SHG related problems amicably.

Keywords: SHGs, Likert scale

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Performance analysis of industry 4.0 factors for fostering eco-innovation using data envelopment analysis

Nosheen Fatma¹ and Abid Haleem²

Abstract

Today, the pressing issue for most economies is how to achieve economic growth in tandem with sustainability. This calls for a technological shift in production processes and manufactured products, which can be addressed through eco-innovation. Since developing economies are still trying to catch up, they need to use the benefits of new technologies to leapfrog technology waves. Currently, the advancement in the field of industry 4.0 have demonstrated an improvement in environmental performance owing to the efficient use of resources. It helps in boosting efficiency and productivity and enables the adequate management of resources through the digitization of manufacturing processes. This twin transition of technology and sustainability has not been explored enough together. The focus of this research is on the intertwining of industry 4.0 and eco-innovation and whether the Indian states are well-equipped to employ them. Firstly, we have carried out a thorough review of the literature, which shows a positive relationship between industry 4.0 practices and eco-innovation. Then we applied the SBM-DEA model to calculate the efficiency of 12 Indian states using the enabling factors of Industry 4.0 and a comparative analysis has been performed. The results show that Karnataka, Maharashtra, Tamil Nadu, Telangana, and Kerala are the most efficient states. It gives an insight into the digital divide and skill gaps in different parts. This study can help benchmark the states for better performance. It can help policymakers and other stakeholders identify which states are lagging. And amends and suitable measures can be carried out accordingly.

Keywords: Industry 4.0, eco-innovation, sustainability, SBM-DEA model, efficiency

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Prospects of Higher Education and Rastriya Uchchatar Shiksha Abhiyan (RUSA)

Madhu Shankwal¹, Dr. Ummed Singh² and Mahima³

Abstract

Higher education institutions play a critical role in research and innovation and provides students with the necessary knowledge and skills to succeed in their chosen careers and contribute to the growth of the economy. They are hubs of knowledge creation and dissemination, and they contribute significantly to the development of new ideas and technologies. With the growth of industries in various sectors, there is a demand for highly skilled professionals. Rastriya Uchchatar Shiksha Abhiyan (RUSA) is a government scheme in India that aims to improve the quality of higher education by providing funding to universities and colleges. RUSA has facilitated collaborations between universities and industry, enabling students to gain practical exposure and industry experience. This has helped to improve the employability of graduates, as they are better equipped to meet the needs of industry. It has also provided opportunities for faculty development and training, enabling them to improve their teaching and research skills. This has helped to improve the quality of teaching and learning in higher education institutions. However, there is still a need for more investment and policy support to ensure that higher education institutions in India are able to compete globally and provide quality education to students.

Keywords: RUSA, Higher education

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E-Commerce: An Accelerator of Economic Growth

Some Evidences from Indian Economy

Ms. Ravneet Syan¹ and Dr. Manikandan Iyer²

Abstract

One of the prominent focus of this research paper is to analyse the impact of e-commerce and technology on the economic status of India and ascertain its potential for creating suitable opportunities for employment. In the current scenario, technology being the key economic driver, it becomes absolutely essential to integrate the economy and digital markets.

A thriving economy benefits firms, prices, and productivity. Increased internet penetration, rapid technological adoption, and high sales of technical gadgets such as smart phones, tablets, and so on have resulted in an ever-expanding attractive online customer base and unprecedented exponential growth of the e-commerce business in India. Nonetheless, a proper business model, as well as other strategies, are required to ensure the business's long-term viability and economic growth. Digitization in a timely manner would allow India to compete with other developed economies, create jobs, and maintain a consistent increase in GDP, resulting in socioeconomic growth for the entire country.

Keywords: Technology, Economic Growth, E-Commerce, Employment, Internet Penetration”.

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Labour Migration in India: Trends, Causes and Impacts

Madhu Kumari¹ and Dr. Hemlata Manglani²

Abstract

Migration of Labour in search of employment and improved livelihood is a common issue today. Labour Migration is both Internal and International. Internal Migration in search of employment, has an impact on the economic, social and political conditions of the region both at the sending and receiving ends. About two out of Ten Indians are internal migrants. The labour migration is mostly male dominated, and there is a significant increase in female with the spurring hypermarkets, showrooms and factories. The migration can be permanent, semi-permanent, seasonal or circular. The challenges faced by the migrant labour includes their inability to cope up with the diversity of culture, language, access to identity documentation, social entitlements, social and political exclusion, housing and exploitation. Migrant Labourers are covered by laws and policies but some preclude the temporary migrants and unorganized sector. This paper is an attempt to study the challenges faced by the internal migrant Labourers in India and the Policies that have been formulated to deal with the problems associated with Migrant Labourers. The study is confined to internal migrant labourers and their issues.

Keywords: Regional Migration, Marriage, Wage differentials, Informal Labour Markets, Demographic Trends

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Air Pollution Index and its Impact on Nature

Arpan Kumar¹

Abstract

Air pollution is an alarming problem, not only in terms of air quality, but also in relation to health issues. Toxic air pollutant concentrations produce harmful impacts on plant health and human health. Further, though there are various sources of air pollution, anthropogenic and biogenic sources are becoming increasingly problematic. A number of control methods have been applied to reduce the air pollutant concentrations so that their global environmental burden on plants as well as humans can be mitigated. However, as confirmed in numerous reports and studies, their concentrations continue to be very high and everyday cases related to air pollution have become exponentially high not only in developing countries but also in developed countries. In plants, toxic air quality has various adverse effects, including biochemical and physiological disorders, chronic diseases and/or lower yields. In humans, air pollutants affect the body's metabolism and immune system, lungs and central nervous system. This paper provides an essential overview of air pollution on Mahendergarh district in Haryana State, its impacts on plant and human health, and potential control strategies.

Keywords: anthropogenic, Physiological disorder, problematic, human health

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A Review of Sustainable Economic Development Strategies

Chahana Chaturvedi¹ and Dr. Amit Kumar Sharma²

Abstract

There is a growing consensus and acceptance that ‘Economic Development’ and ‘Environmental conservation’ is mutually inclusive. The concept of ‘Sustainable Economic Development’ has been globally acknowledged in the 21st century. To ensure sustainable economic development a major emphasis is laid on the promotion and usage of renewable clean energies - for a productive and progressive future. Adoption and accommodation of ‘Sustainable Economic Development strategies’ is the need of the hour and; collective and consistent efforts are made in this direction. The research paper highlights the concept of Sustainable Economic Development and its associated strategies focusing on the promotion of renewable energy in ensuring Green Growth. The reports and papers considered in the evaluation are from Science Direct (from the year 2010-2022). Also, the study includes the progress and evaluation of Sustainable Development Goals 7 “Affordable Clean Energy” specifically.

Keywords: sustainable economic development, renewable energy, green growth

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How Vulnerable is Agriculture in Punjab to Climate Change? District wise Analysis

Amit Guleria, Surbhi Bansal¹ and Amit

Abstract

Changing climate and its variability at the regional scale has become a constraint to development in general and poverty reduction in specific for low-income counties. The mapping of climatic vulnerability provides a broader understanding of its dynamics across space and over time. The study analyzed the vulnerability index of 22 districts of Punjab state at four different points, i.e., 1990, 2000, 2010 and 2020. The uneven weight approach of Iyengar and Sudershan is used to calculate the vulnerability index, which is the sum of exposure and sensitivity minus adaptive capacity. The results revealed that SBS Nagar (1.51) is considered the most climate-vulnerable district, whereas Jalandhar is the least (0.27). The study also indicated that adaptive capacity is less dominant than exposure and sensitivity, indicating that adaptive capacity lessens the region's vulnerability. Overall vulnerability has decreased as a result of implementation of training programmes and the dissemination of climate-resilient technologies in the state. The study suggests that the government should focus on establishing new FPOs and NGOs in Punjab to enhance the adaptive capacity.

Keywords: NGO, Climate change, Vulnerability

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Building Resilience in India through New Education Policy 2020 and PPP: Qualitative Content Synthesis

Ms. Saniya Marwah¹ and Dr. Radhika²

Abstract

The year 2020 was an extraordinary year for the countries of the world. In India, one of the most important changes apart from Covid-19 has been the development of the New Education Policy (NEP) 2020. From time-to-time various committees have recommended increasing the education budget to 6 percent. This has benefited researchers. The purpose of this article is to identify the themes and priorities of NEP 2020 and PPP. The authors used qualitative data analysis methods to understand critical focus areas of policy documents and computer-aided qualitative data analysis to address issues related to NEP 2020 and PPP. The information (policy documents) was downloaded from the Ministry of Human Resources (MHRD) website. Word Cloud, Tree Map, Project Map and The Mind Map are outlined in the document to better understand the collected data. The document highlights three main aspects of higher education policy. It was found that most people see the policy as a positive and welcome step.

Keywords: New Education Policy (NEP), India, Qualitative Analysis, Wordcloud, Treemap, Project Map, Mind Map, Nvivo

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Understanding Inflation in India: Major Drivers and Limitation

Prem Kumar¹

Abstract

India adopted the Flexible Inflation Targeting (FIT) regime in 2016 but informally it was followed since 2014. Under FIT regime, Monetary Policy Committee is bound to maintain CPI inflation under 4 ± 2 range. The objective of this study is to analyse the behaviour of sub-component of inflation, which were having higher reliance on the supply side factors, viz., food and beverages, and fuel and light. The food and beverages inflation at all India level shows higher tendency to breach the FIT targeted inflation range compared to fuel and light inflation. There was no significant difference found between rural and urban food and beverages inflation rate at all India level. The fuel and light inflation at all India level remain under FIT targeted range till first half of 2017 and since then it is fluctuating widely from upper tolerance level breach to lower tolerance level breach. The rural fuel and light inflation remain significantly higher than urban fuel and light inflation for almost all of the reference period. The food and beverages inflation remain continuously depressed in 2017 and rate hike in 2018 further suppressed food inflation for two more following years. The correlation between CPI inflation rate in India and WTI crude oil prices were remains at significantly higher level. Thus, the rise in taxes on fuel products in India starting from 2015 and following rise in international crude oil prices were remain major reason behind the rise in inflation during 2017 and 2018. The fuel and light inflation rate remained at upper tolerance level during this period and subsequently breached the upper tolerance for next one year. For the central and western part of India, depression in food prices remained continues for three years starting in 2017. It indirectly shows that prices realised to the farmers for their food crops in central and western India remained depressed for continuous three years, which could have resulted in crisis for these farmers. Thus, the monetary tightening under supply side bottlenecks and higher taxes on fuel product results in depression in food prices and in crisis in agriculture sector.

Keywords: Inflation, Food Inflation, Flexible Inflation Targeting

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Impact of Institutional Agricultural Credit on Agricultural Production :- An Empirical Analysis in Short run and Long run

Uttam Kumar¹

Abstract

India is an agrarian society. Although the share of agriculture in the GDP is less than 20%, more than 50% of the population earns their livelihood through employment in agriculture sector. Due to consistent negligence of agriculture during Mughal and British era, agriculture sector suffered a lot and least capital investment took place in agricultural sector. After the independence, the government come up with different program to be self-independent in agriculture. The government created organisations like NABARD and RRBs for capital investment in agriculture through credit facilities. The paper measures the impact of institutional agricultural credit on agricultural production provided by the different financial institutions like NABARD, SCB, RRB etc. The paper also covers different problems in credit disbursement and regional disparity in agricultural credit allocation. The analysis was done on secondary panel data using multiple regression model. The analysis suggests institutional credit has direct impact on agricultural production. There are some disparities in the credit disbursement among large and small farmers, developed and undeveloped states and other regional disparities.

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Dysfunctional Consequences of Selected Automobile Companies Regarding Stock Returns on Indian Stock Market With Special Reference to NIFTY AUTO INDEX

Rajani¹

Abstract

Automobile sectors 's stocks are performing more consistently and provide high return with high risk in NATIONAL STOCK EXCHANGE, these stocks are emerging as most reliable stock in capital market. In this research paper data of 18 years from 1 January 2003 December 2022 has been taken. This paper comprises of analysis on selected Automobile companies and for the analytical part statistical tools like, Correlation (relation), Regression(impact) and granger causality test (causal effect) has been applied to check the impact and association of stock price returns of NIFTY AUTO INDEX with selected Automobile companies stocks return. It was concluded from the study that there is a presence of normality in selected variables and correlation found between NIFTY AUTO and selected Automobile companies so it can be recommended that one variable can be used for forecasting another variable. So it can be concluded that development of economy and capital market has a relationship with performance of Automobile Industry in stock market and its return providing capacity. This study is going to be helpful for those investors who prefer to invest in Automobile Sector.

Keywords: Automobile Sector, NATIONAL STOCK EXCHANGE, Regression, Granger Causal Test, NIFTY AUTO INDEX

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Reproductive Healthcare-seeking Behavior of Women Construction Workers of Ajmer, Rajasthan

Dr. Shaizy Ahmed¹ and Abhilasha Sharma²

Abstract

The engagement of Women's workers in the unorganized sector has increased due to globalization, industrialization, and the relocation of industries from developed to developing nations. The women construction workers work for low wages and are employed in an unsafe setting or culture. Maintaining their reproductive health with financial restrictions is difficult for them. Reproductive health emphasizes the overall empowerment of women. Improved reproductive health enhances the socioeconomic welfare of the population and positively impacts human development. Safe motherhood is an inevitable part of reproductive health services. Appropriate utilization of healthcare services during and after pregnancy ensures a healthy mother. This paper attempt to explore the major reproductive healthcare-seeking behaviors of women of Kishangrah, District Ajmer in Rajasthan. The qualitative research approach was used for conducting the study. A sample of 30 women is selected to determine their reproductive health issues and healthcare-seeking behaviors. The purposive Sampling Technique was used for this purpose. Focused Group Discussions were conducted among women. The transcribed qualitative data were systematically reviewed to identify patterns and themes using Thematic Analysis. The results of this study will assist in resolving the difficulties faced by women construction workers and in meeting their expanding healthcare demands.

Keywords: Construction workers, Reproductive Health, Health-seeking behavior, Reproductive Tract Infections.

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Role of Multimedia Innovative Technology in Green Banking

Aradhna¹, Saurabh Kumar² and Arvind Kumar Shukla³

Abstract

Environmental concerns are becoming more prevalent across all business sectors, but banking occupies a unique position because of its capacity to impact national economic development. The current research examines the effects of three green banking initiatives—green product development, green corporate social responsibility, and green internal processes—on two potential outcomes, namely green brand image and green trust. It also proposes a conceptual model of green banking initiatives. In the world, green is becoming a symbol of eco-consciousness. “Green Bank is like a normal bank, which considers all the social and environmental / ecological factors with the aim of protecting the environment and conserving natural resources,” states the Indian Banks Association (IBA, 2014). It is also referred to as a sustainable bank or an ethical bank. Their objective is to carry out banking operations while also implementing a strategy to protect the earth's ecology, environment, and natural resources, including biodiversity. In the banking industry, green banking is making technological advancements, operational improvements, and altering client habits. It entails promoting environmentally friendly practices and minimizing the bank's carbon footprint. With a vision of sustainability in the future, it is a smart and proactive way of thinking. The study is qualitative in nature. Based on secondary data that is collected from RBI website there is some green banking variable are used Electronic clearing services, Mobile banking, NEFT, RTGS. For analysis used some methods mean, SD, Simple Growth, CAGR and Fitted Trend Model. The findings is in the year 2020, the table shows that the typical period Mean, SD, and CAGR values of the variables are unchanged. However, the year 2021 is a Corona virus period and lockdown; we can see that there are more enormous changes in the worth of mean and SD and straightforward development rate, and CAGR is likewise high. Consider best fitted trend model R- squared value also increasing there is Electronic clearing service is Exponential / mobile Banking is Linear and NEFT is also Linear and RTGS is polynomial (4 degree) it is very good.

Keywords: Innovative Technology; Green Banking; Sustainable Environment Development; Covid-19; cashless

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Digital Transformation of Microfinance and Digitalization of Micro Financial Services in India

Dr. Srinivas Bathula¹ and Vagish Mishra²

Abstract

Microfinance is one of the many fields in which digital technologies are fast making headway, and this trend is expected to continue in the foreseeable future. Ongoing developments in digital technology are helping to reshape its operating models, governance structures, risk profile, industry networks, and prevalent practices. These changes are being brought about by a combination of factors. Both innovation and the integration of digital technology are significant because of their ability to promote development. Innovation can promote development by improving efficiency and increasing inclusion. Digital technology integration can improve both efficiency and inclusion. In this paper, we investigate how these three mechanisms – innovation, inclusion, and efficiency – have been fundamental to microfinance operations in the past, as well as how advancements in digital technology may present microfinance institutions with additional opportunities to further the cause of international development. In order to investigate the ways in which developments in digital technology are influencing the microfinance industry, we will use several instances from the Indian microfinance industry.

Keywords: Microfinance, Digitalization, Micro Financial Services, Financial Inclusion, Innovation

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Glimpses of the Department



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Relationship beyond banking

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