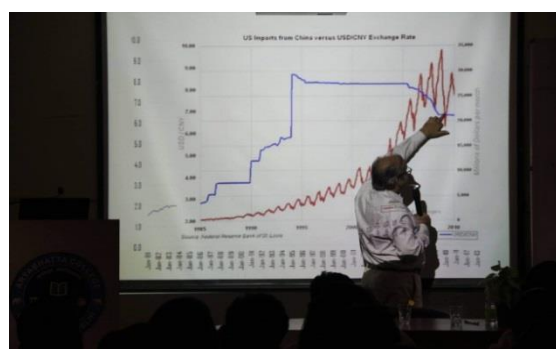
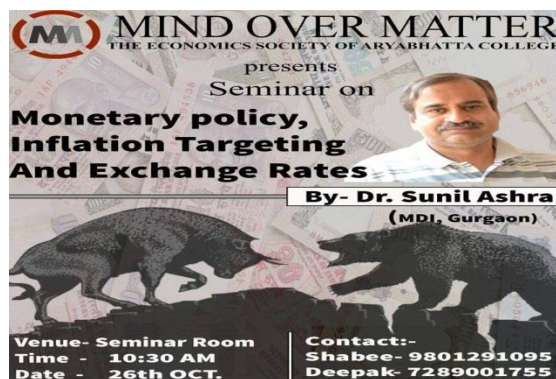


# Report On Seminar Conducted by the Economics Society- 'Mind Over Matter' in the Academic Session 2017-18

## 1. Seminar with Prof. Sunil Ashra on 25<sup>th</sup> October, 2017

The Dept. organized a seminar titled 'Monetary policy, Inflation targeting and Exchange rate' by Prof. Sunil Ashra ( Prof of Economics, Management Development Institute, Gurgaon) on 25 th October, 2017. The speaker explained the benefits and costs of inflation targeting. He informed the audience about the countries that followed inflation targeting and the result of inflation targeting on macroeconomic indicators.

He discussed whether the current macroeconomic environment is suitable for the implementation of inflation targeting in India as suggested in the Urijit Patel Committee Report. The data presented in the seminar reflected the fact that historically the RBI has given more importance to inflation compared to output growth and exchange rate changes in its conduct of monetary policy. He made an observation that after reforms there has been increased independence given to RBI which makes it suitable for the central banks to pursue inflation targeting. However there are other factors that are traditionally outside the control of the monetary policy which exert a strong impact on aggregate prices in India. The efficacy of monetary policy in controlling inflation is also dependent on a cooperative fiscal policy as well. So a flexible inflation targeting is more appropriate in India.



## **2. Seminar with Dr. Hironmoy Roy on 29<sup>th</sup> January, 2018**

Dr. Hironmoy Roy (Associate Professor, University of Petroleum and Energy Studies, Dehradun) presented a paper titled 'Economics of Renewable Energy' on 29/01/2018. He explained the different forms of renewable energy (RE) and the emerging RE technologies available in the world. The economics of RE was highlighted in the discussion where he explained the different types of costs incurred in setting up RE generators. Here he emphasized Financial cost and Economic cost. The data on the current status of RE generation in India was presented to the audience together with the growth of RE in India over the years.

In the second part of his presentation, he analyzed the price trend of Solar Bids in India since 2010 and the Solar auction and Wind auction results. The factors affecting the viability of the RE projects were analyzed and the availability of the RE resources was shown to the audience through maps. From the analysis the audience got to know that there is a lot of untapped potential for RE Generation in India. He mentioned that RE Generation is subject to variability and so subject to location specific potential. Lastly he discussed the regulatory support that exists in India.

## **3. Seminar with Mr. Ankush Garg on 29<sup>th</sup> January, 2018**

Mr. Ankush Garg (Assistant Professor PGDAV College, Delhi University) presented a paper titled 'Wisdom of the Crowd' on 29 th January, 2018. Here the speaker explained the term 'Wisdom of the Crowd'. It means that the aggregation of information in groups resulting in decisions that are often better than could have been made by any single member of the group. He elaborated the concept by saying that there are five elements required to form a wise crowd. They are diversity of opinion, independence, decentralization, aggregation and trust.

The speaker said that there are times when the crowd produces very bad judgment and that happens due to the failure of one of the three elements which characterizes the wisdom of the crowd i.e., cognition ( which is thinking and information processing), coordination ( i.e., optimizing the utilization of a street without colliding with each other) and cooperation ( forming networks of trust without a central system controlling their behavior or directly enforcing their compliance). This is typically present in a group where members of the crowd are too conscious of the opinions of others and began to emulate each other and confirm rather than think

differently. The presentation ended with some case studies from the stock market and opinion polls.

#### **4. Seminar with Dr. Pawan Kumar on 30<sup>th</sup> January, 2018**

Dr Pawan Kumar ( Assistant Professor, Ramjas College, Delhi University) presented a paper titled 'Technology and its employment impact : A case study of India' on 30 th January, 2018. He explained that the introduction of new technology leads to an increase in productivity. in the short run and it may lead to a reduction of workers. Over time, with the growth of the industry, firms and industry start hiring new workers and it also leads to higher wages as the market size expands.

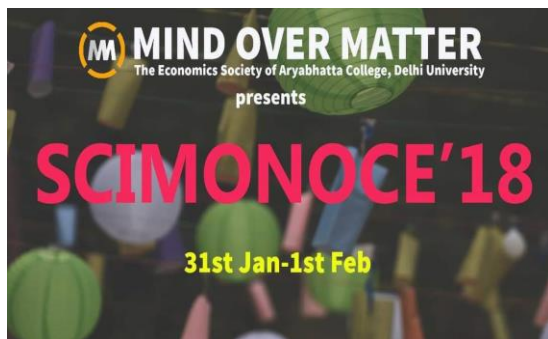
He then discussed the impact of technology on employment in key sectors of the Indian economy ie, services and manufacturing sectors. The service sector included firms engaged in financial and non financial activities whereas manufacturing sector included consumer and capital goods. The presentation showed that the factors that have affected employment in manufacturing sector are size of operations, import of capital goods and better human resource practices while in the financial services sector, the factors affecting employment are better human resource policies, profitability and expenditure on information and communication technology. For non financial sector firms, import of capital goods and expenditure on training and welfare of workforce significantly influenced employment. Intensity of technology used at the firm level also emerged as a significant factor in influencing employment generation.

**Fest**

**Scimonce**

**Dates 31st Jan, 1st Feb 2018**

The Economics Society 'Mind over Matter' held their annual fest 'Scimonce' on 31st Jan and 1st Feb, 2018 where the students organized a lot of activities. This included paper presentation by the students on various economic issues. A quiz was held where students from different colleges participated. A fancy dress competition was organized where students were dressed up in different attires and were judged according to the creativity of their dresses. In the 'Be the Foodie' event the students organized a food and soft drinks consuming competition which was both innovative and fun filled. Finally a treasure hunt event was held where students had to search for treasure on the basis of certain clues given to them. At the end of the events, prize money was given to the students who secured positions in the competitions. The events were well participated and enjoyable.





Contd.... Some views of 'SCIMONCE' 18',



## **Co curricular Activities**

## **Collection of Old Clothes**

**Dates 31st Jan, 1st February 2018**

The students organized a clothes collection drive during the days of the economic fest. Old clothes were collected from the students, teachers and non teaching staff of the college for distribution in the nearby slums. The drive was a success and the students were successful in collecting a sizeable number of old clothes from all. The clothes were later distributed to the children and older people residing in the slums. They were overjoyed on receiving the gifts . They thanked the students profusely for their concern for the vulnerable sections of the society. They requested them to continue this drive in future as there was a shortage of clothes in their locality and this activity would be a great help for them