

WOMEN IN  
ECONOMICS



9TH EDITION | 2021-22

# ECOGENE

*The Economics Department  
Janki Devi Memorial College  
University of Delhi*



# **ECOGENE**

**2021-22**

**THE ANNUAL ECONOMICS  
DEPARTMENT MAGAZINE**

**JANKI DEVI MEMORIAL COLLEGE  
UNIVERSITY OF DELHI**

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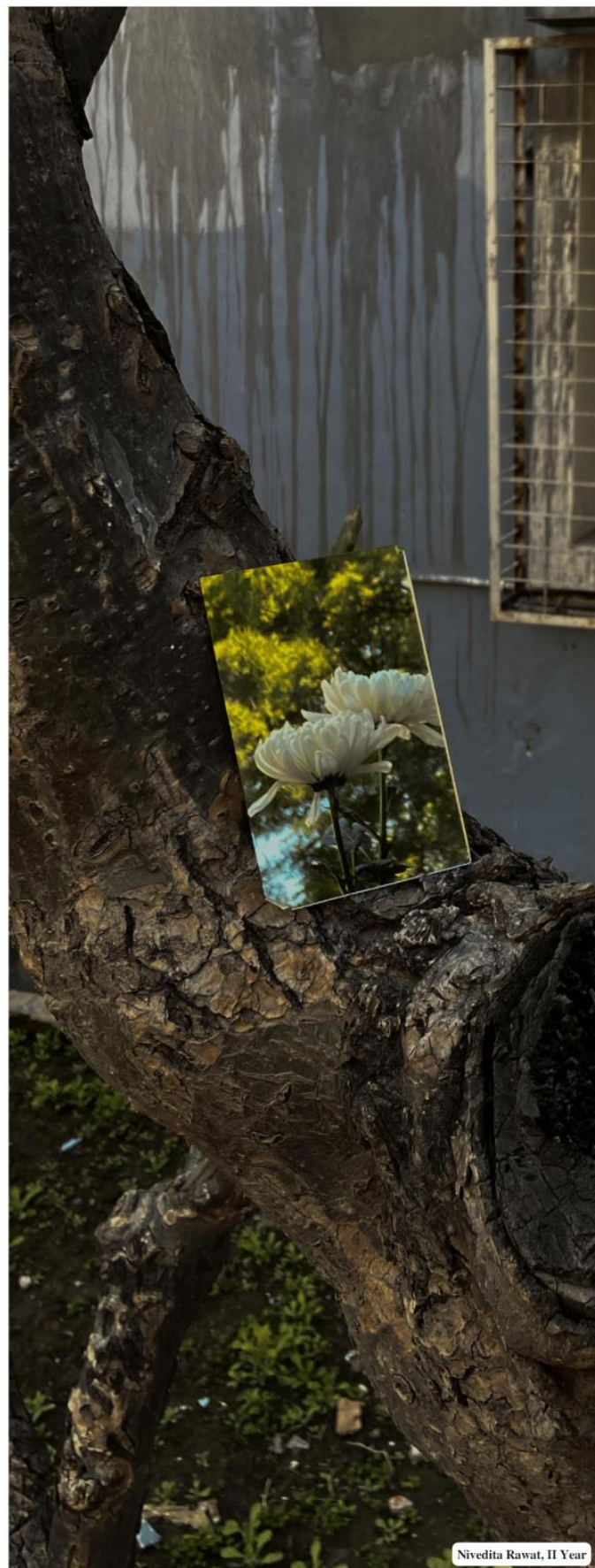
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**Front Cover Design by:** Angaja Khankariyal, III Year

**Back Cover Design by:** Mitali Wadhera, III Year

**Best Article on Different Aspects of Economy:**

Past, Present, and Future of Facebook Meta- *Osheen Sharma, III Year*

**Best Article- Other Articles and Opinions:**

Online Teaching and Learning Outcomes- *Angaja Khankariyal, III Year*

Don't Let it Go- *Divya Bhalla, III Year*



Yukti Rawat, III Year

# From the Principal's Desk

Two long years and still going strong...a tiny virus and how it has changed our lives. It has taken away loved ones, destroyed health, restricted us, made us feel insecure and depressed and impacted us as a nation state. It has destroyed livelihood, it has seen closure for so many business houses, so many professions. The information that one gets of this nature is frightening and alarming. Perhaps that is the reason why students have chosen to write about such issues and I appreciate the concern. It is imperative that we articulate our fears and anxieties and address issues, not abandon them as trite or commonplace.

This engagement with what may not at times directly affect an individual but may affect a community, a society and a country, is a positive aspect that I do wish to dwell upon. That the pandemic has been lethal is something that does not need to be said but we must clutch at some of the rays of sunlight that filter in through the cracks...and this growing concern that I see in the youth and their addressing all kinds of issues be they political, social, environmental and economic, is very heartening indeed.



**Prof. Swati Pal**

Often incidents, events and happenings make it to the news; I have seen that about war. People express concern for a few days and then dismiss the news. Only the families afflicted know what they grapple with daily. But I sense a shift now. I sense a genuine concern for the state of the nation and world that has become fearful of the future; the pandemic has shaken the notion of any kind of permanence.

However, I observe that various other articles have been written on a plethora of subjects and that there is a wonderful poetry section too! I applaud the students for their creativity, their thoughtfulness and truly look forward to reading each piece. Make it a point to always write dear students. When we pen our thoughts, we give ourselves a focus and we bring people who share views (or disagree with each other) together. Writing is a great act of community building; never give it up!

Congratulations to the entire team for this issue of *Ecogene* 2022!

Warmly

Swati Pal





# Message from the TIC



**Dr. Shilpa Chaudhary**

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In 2013, we began with a wishful thought of having our Department Magazine as an annual feature that would have contributions from students as well as faculty, contributions related to current economic issues, views about the socio-political environment and articulation of the wide array of issues that concern today's young thinking minds. The magazine, it was envisioned, that it would also provide an opportunity to students to hone their editorial skills.

Today, in 2022, we take utmost pride in launching the 9th Edition of ECOGENE- The Annual Economics Department Magazine. It is indeed a testimonial of the consistent hard work and tireless efforts made by the department towards not just maintaining but continuously upgrading the zeal and enthusiasm the magazine.

I congratulate and thank all the contributors who have put together their attempts to analyze and evaluate various issues in economic domain as well as pen down their thoughts on various worldly realities ranging from cryptocurrency, labour force, sustainable living to the impact of the pandemic, issue of governance and mental health, to name a few. It is indeed heartening to see several original compositions of our students.

I extend my sincere gratitude and heartfelt thanks to the team of Faculty Advisors - Dr. Bijoyata Yonzon, Ms. Sakshi Bansal, Ms. Trisha Jolly and Dr. Navpreet Kaur as well as the entire Student Editorial Team for their untiring and painstaking efforts in making possible the current edition of the Magazine see the light of the day.

I hope that this effort achieves its true worth and is read and appreciated by all.

Wishing you all a Happy Reading!





# From the Teacher Conveners

**Dr. Bijoyata Yonzon**

**Ms. Sakshi Bansal**

**Dr. Trisha Jolly**

**Dr. Navpreet Kaur**

This is indeed a moment of great pride and satisfaction that we are coming out with the Ninth Issue of our Department Magazine with full enthusiasm and commitment. We congratulate all who have been involved day and night with this huge task of making this ninth edition of Ecogene possible, despite the difficult time of the pandemic.

We thank all student contributors for their articles - they truly reflect the diversity of issues surrounding us ranging from economic issues and contemporary happenings to various dimensions in our society and not to forget- the writings from the undergraduate students. This is surely a step ahead in our journey of going beyond the classroom and learning to apply the knowledge to understand and critically analyse the real-world events.

We thank the Editors-in-Chief Ms. Angaja Khankariyal and Ms. Osheen Sharma; and all Student Editors for their untiring efforts in bringing out this magazine.

We also thank all faculty members of our department for their full-hearted support at all times.

We take this opportunity to extend our heartfelt gratitude to our Principal, Prof. Swati Pal who has always showered support and motivated us to achieve greater heights.

It has been a great learning experience for all of us in bringing out this edition and we hope that our readers will too!

**Happy Reading!**

# Editors In Chief's Note



*Osheen Sharma, III Year*  
*Angaja Khankeriyal, III Year*

***Dear Readers,***

*Only once or twice in our lives are events so dramatic that we realise the world is teetering between what has been and what is to come. The Covid-19 pandemic has been one such event whose sudden and intrusive arrival in our lives left some of us questioning whether the world is still a safe place to be in. But during this difficult time, we hope that all of us gave ourselves the room and time to grieve, celebrate, and feel every emotion in between, resiliently.*

*With such uncertainty, we started working on this year's issue, unknown of what the future will hold for us. Our journey has been from taking online meetings, and sharing drive links to finally meeting the editorial team offline and discussing ideas for the magazine, it has been indeed quite a rollercoaster ride.*

*Our ninth issue is a call to take a breath and analyse why some global economic phenomena take place, Covid-19 and its economic implications on the Indian economy, and much more. It was such a lovely experience to see enthusiastic and budding writers penning down their perspectives and opinions through economic, non-economic articles, poems, photographs, and artwork. We hope you find this issue informative and enjoy reading it as much as we have enjoyed piecing it together for you, our dearest readers.*

*We would like to extend a token of gratitude to our esteemed Principal, Prof. Swati Pal, Dr. Shilpa Chaudhary, TIC, Economics Department, and our respected faculty advisors, Dr. Bijoyata Yonzon, Ms. Sakshi Bansal, Dr. Trisha Jolly and Dr. Navpreet Kaur for being extremely supportive and guiding us along the way.*

*We would also like to thank our editorial team, a group of creative-minded young students who have come together with us to be on the same path following the same vision to produce a magnificent art of excellence through this magazine.*

***Happy Reading!***



## Message from the Student Editorial Board

*Ever since the dawn of civilization, humans have been inclined towards knowledge that governs the way our world and our societies work. Economics especially wouldn't be anywhere near as it is now, if it weren't for the works of great thinkers and researchers of the past and present.*

*The Editorial Board of the Economics Department presents to you the 9th issue of our annual department magazine, Ecogene.*

*Ecogene is a magazine which represents an amalgamation of ideas, insights and opinions.*

*Our cover features 'Women in Economics', that represents and highlights the valuable contributions that women have already made, and continue to make, in the study and application of economics. This year, Ecogene offers key highlights about economics in economic articles, non-economic articles on various contemporary topics, book reviews, poetry, graphics and paintings. Our efforts are aligned with our vision of enhancement of economic intelligence. This issue also incorporates year-round curricular and extracurricular activities of students and their notable achievements as well as faculty achievements.*

*We have invested a significant amount of hard work to create this issue. We extend our gratitude to our esteemed Principal, Dr. Swati Pal for being a constant source of wisdom and inspiration for us. We thank all the students for their valuable contribution to the magazine and our respected faculty advisors Dr. Bijoyata Yonzon, Ms. Sakshi Bansal, Dr. Trisha Jolly and Dr. Navpreet Kaur for their constant support. It was an honour to work under your guidance.*

*We hope you have an enriching experience!*

*Enjoy your reading!*

# EDITORIAL BOARD 2021-22



- **Angaja Khankariyal, III Year**
- **Osheen Sharma, III Year**
- **Vanisha Goel, III Year**
- **Ayushi Jain, II Year**
- **Jahnvi Bhateja, II Year**
- **Mehak Pahuja, II Year**
- **Arshpreet Kaur, I Year**
- **Rochika Malhotra, I Year**
- **Vidhi Choudhry, I Year**



# PRESIDENT'S NOTE

The challenge of leadership is to be strong, but not rude; be kind, but not weak; bold, but not bully; be thoughtful, but not lazy; be humble, but not timid; be proud, but not arrogant; have humour but without folly.

These wonderful three years of my life at Janki Devi Memorial College have taught me so much. Starting my journey as a tech member to becoming the coordinator of the student's union to finally becoming the president. I had a vision when I entered this institution, a vision to be better and do better for my department. I was always a very shy and under-confident kid but our college has given me immense confidence and power to grow. Our faculty is filled with enthusiastic teachers who are standing next to us giving us inspiration and guidance to get closer to our life goals. I am so thankful to each and every member of our department for being a part of this journey.

As a President of the Economics Department, I have seen my union grow and become better. Better people, better leaders, better visionaries. Organising Events, Festivals, and Webinars have given us so much exposure and helped each and every member of our union to stand on their feet. It is said that leadership is not about being the best, it's about bringing out the best in everyone and appreciating everyone as they are, being compassionate and kind are the essence of a person, my team stood by me and stood together as a team wherever we went. We started as strangers but today we can call each other a chosen family. I feel this is my achievement as a leader.



**SANA MUTI**

I would like to extend my thanks to our Teacher-In-Charge Dr. Shilpa Chaudhary Ma'am, who guided us to perform the best at every phase of this journey. My special thanks to our Association In-charges, Mr. Deepak Manchanda and Ms. Deepti Sethi, for the support of their constant trust in us to believe in ourselves and be where we are.

To the best department at Janki Devi Memorial College, which is not just a department but an extended family which has brought me a sense of responsibility and I will forever cherish my journey here.



# GENERAL SECRETARY'S NOTE

“Those who dare to fail miserably can achieve greatly.” – John F. Kennedy

This quote is actually something I live by. I'm the kind of person who loves taking on challenges, exploring new opportunities, and trying new skills, even if it's way out of my scope. I like to learn and explore, and honestly, this has actually helped me in many ways. It is what has shaped me into who I am today. In fact, this is what made me land this position of General Secretary.

This union has been a lucky one since we got to experience the flavour of both the online and offline functioning of the college. There were many hurdles in the process but in the end, it was the Union's teamwork that helped us achieve our target. These three years have been a wonderful one, it's like leaving with baggage full of memories to cherish lifelong. At last, I would like to say, challenges are what make life interesting, and overcoming them is what makes life meaningful. So, don't be afraid of taking challenges, it might lead you to something good. Keep challenging yourself, keep enjoying!



**SOUMYA  
SHARMA**

# VICE PRESIDENT'S NOTE

“There are no limits to what you can accomplish, except the limits you place on your own thinking” – Brian Tracy

The reason why I have quoted this saying is that I relate to each and every word of it, not only for myself but for each and every fellow student. I have seen students who set out to do something that they want to do again and again even if they keep failing. I have learned from my peers that the only limit I have is myself.

We are all trying to make sense of this unprecedented situation that Covid-19 has brought upon us. However, throughout these trying times, we've organised Ecophoria, Intra Departmental Festival, Quizzes, Webinars, and many more for our department. We've made the best of the situation together and I'm hoping that as we resume on-campus life now, we will remain vigilant and will respond to the best of our ability. We will draw strength from the values that tell us who we are and what we stand for.

I would like to thank each and every one of you for making this journey immaculate. I would also like to thank Our TIC, Dr. Shilpa Chaudhary and Association In-charges Ms. Deepti Sethi and Mr. Deepak Manchanda for constant guidance.



**SUNIDHI  
KHANNA**

# UNION 2021-2022



**PRESIDENT-** Sana Muti

**GENERAL SECRETARY-** Soumya Sharma

**VICE PRESIDENT-** Sunidhi Khanna

**JOINT SECRETARY-** Tannu Priya

**TREASURER-** Nivedita Rawat

**COORDINATOR (III YEAR)-** Kashish Sachdeva

**COORDINATOR (III YEAR)-** Arushi Gupta

**COORDINATOR (II YEAR)-** Anshika Tyagi

**COORDINATOR (II YEAR)-** Tanya Sharma

**COORDINATOR (I YEAR)-** Kaavya Maurya

**COORDINATOR (I YEAR)-** Shruti Madaan

**CLASS REPRESENTATIVE (III YEAR)-** Kritika

**CLASS REPRESENTATIVE (II YEAR)-** Rajasi Chakraborty

**CLASS REPRESENTATIVE (I YEAR)-** Charvi Suri



# EXTENDED UNION

## 2021-2022



*Tech Team: Head- Mitali Wadhera  
Members: Ananya Joshi, Deepali Choudhary, Harshita Jhamb, Lea Chaudhary, Diya Chanana, Sneha Saw*



*Creative Team: Head: Sneha Agarwal  
Members: Arshpreet Kaur, Yeshita Nevatia, Ishita Sajwan, Palak Dhiman, Jahnvi Bhateja*



*Sponsorship Team: Head- Ayushi Jain  
Members: Isha Singh, Tanish, Shilpa Samanta, Vaanshi Kaushik, Priya Thakur*



*Alumna Team: Head- Prashasti  
Members: Tripti, Shagun*



*Media Team: Head- Ananya Chahal  
Members: Vidhi Choudhry, Jiya Pandita, Aastha Khandelwal, Khushi Pandey, Khushi Arora, Ishika Bansal, Bhavya Bhalla, Aastha Prasad*



*Documentation Team: Head- Sunidhi Khanna  
Members: Ishita Kanodia, Khushi Chauhan, Mahima Srivastava*



# Women in Economics

## About the Cover

### Elinor Ostrom

- Elinor Claire "Lin" Ostrom was an American political economist whose work was associated with the New Institutional Economics and the resurgence of political economy.
- In 2009, she was awarded the Nobel Memorial Prize in Economic Sciences for her "analysis of economic governance, especially the commons", which she shared with Oliver E. Williamson.
- She was the first woman to win the Nobel Prize in Economics.

### Esther Duflo

- A French–American economist who is a professor of Poverty Alleviation and Development Economics at the Massachusetts Institute of Technology (MIT).
- With Abhijit Banerjee and Michael Kremer, she was awarded the 2019 Nobel Prize for Economics (the Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel) for helping to develop an innovative experimental approach to alleviating global poverty.

### Gita Gopinath

- The First Deputy Managing Director of the International Monetary Fund (IMF) as of January 21, 2022. She has previously served as the Chief Economist of the Fund from 2019-22.
- She is a recipient of the “Pravasi Bharatiya Samman”, the highest honour conferred on overseas Indians by the Government of India.

## Jayati Ghosh

- A development economist from India. She has taught economics at Jawaharlal Nehru University, New Delhi for nearly 35 years.
- Since January 2021 she has been a Professor of Economics at the University of Massachusetts Amherst, USA.

## Reetika Khera

- An Indian development economist.
- She is an Associate Professor (Economics) at the Indian Institute of Technology, Delhi

- She has received several prizes, including the 2015 ‘Adisheshaiah Award’ for distinguished contributions to the social sciences in India.
- The ‘NordSud Prize’ for Social Sciences 2010, Italy.

- She was selected for the “Malcolm Adiseshiah Award” in 2021. The Institute for Economic Growth, the Commonwealth Scholarship Scheme, King's College London, and Princeton University have all awarded her fellowships (for a project with Nobel laureate Sir Angus Deaton).

### • Images sources:

- Elinor Ostrom: <https://optimism.ucla.edu/profiles/ostrom/>  
Esther Duflo: <https://www.povertyactionlab.org/person/duflo>  
Gita Gopinath: <https://indianexpress.com/article/who-is/who-is-international-monetary-funds-chief-economist-gita-gopinath-5381630/>  
Jayati Ghosh: <https://www.inetecomics.org/perspectives/podcasts/jayati-ghosh-developed-world-monopolizes-covid-vaccine-at-its-own-peril>  
Reetika Khera: <https://feminisminindia.com/2021/09/08/dr-reetika-khera-interview/>



*Feathers in our  
Cap*





## Initiatives by the Economics Department

The Department launched its first issue of Department Magazine 'ECOGENE' in 2013-14, under the guidance of Dr. Shilpa Chaudhary. The magazine has contributions, from students as well as faculty, related to current economic issues, the socio-political environment, and the wide array of ideas that currently dominate today's youth. The magazine also provides a platform for students to develop their editorial skills. The first e-copy of the Annual Department Magazine, Ecogene was released in May 2017. The link for the same is <https://goo.gl/PhSxwT>.



### Quizzards: The Economics Quiz Society

(A Students' Initiative launched in 2016-17)

**Standing-** Tanish, Shreya Kumari, Vanisha Goel, Divya Bhalla, Simarpreet Kaur, Tapasya Dutta

**Sitting-** Sejal Jain, Ruchi Patel, Nishi Rathore, Megha

### Ongoing Student Research Projects:

**Faculty Mentors:** Dr. Puja Pal, Dr. Trisha Jolly, Ms. Sakshi Bansal, Dr. Bijoyata Yonzon, Mr. Pankaj Khandelwal, Dr. Sudanya Kulkarni (Philosophy Department), Dr. Vibha Jain and Ms. Mansi Anand (Commerce Department)

- **'Role of Fashion Industry in Creating Opportunities and its Impact on Economy'** by the following students of B.A.(Hons.) Economics, II Year:  
Rajasi Chakraborty, Sunidhi Khanna, Simran Kapoor, Sneha Saw and Diya Chanana.
- **'Women Entrepreneurs in India- Emerging Issues and Challenges'** by the following students of B.A.(Hons.) Economics, II Year:  
Shagun, Divya, Avnika, Khushi Pandey and Gargi
- **'Analysing Consumer Behaviour Towards E - Commerce During Covid -19'** by the following students of B.A.(Hons.) Economics, III Year and II Year:  
Vanisha Goel, Divya Bhalla and Tanish Bhardwaj
- **'Impact of Privatisation on the Indian Economy'** by the following students of B.A.(Hons.) Economics, II Year:  
Aditi Sharma, Ananya Chahal, Nidhi Dua, Palvi Batra and Vamakshi Chaturvedi
- **'Economic Empowerment of Women Through the Lens of Their Financial Literacy'** by the following students of B.A.(Hons.) Economics, II Year:  
Khushi Arora, Prachi Madnani and Ishika Jain
- **'Google Search and its Impact on the Intelligence of People Belonging to the Age Group of 16-22 Years'** by the following students of B.A.(Hons.) Economics, III Year and II Year:  
Ananya Joshi, Arushi Gupta and Rajasi Chakraborty
- **'Status of Women Employment in India: Assessing the Impact of Lockdown'** by the following students of B.A.(Hons.) Economics, III Year and II Year:  
Osheen Sharma, Ishita Kanodia and Ipsha Anand
- **'Ease of doing business (India)'** by Sunakshi of B.A.(Hons.) Economics, II Year
- **'A study on India's quest for electro mobility'** by the following students of B.A.(Hons.) Economics, II Year:

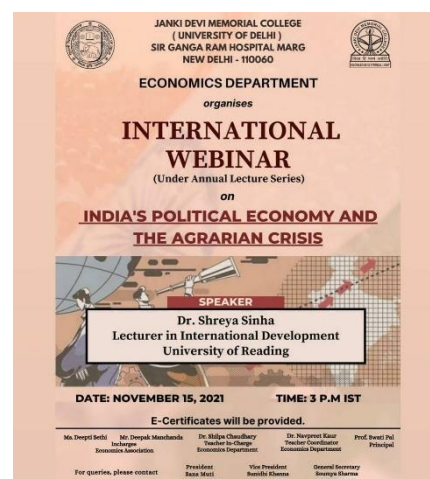
Tanya Sharma, Manika Garg and Mitali

- **‘Disinvestment (India)’** by the following students of B.A.(Hons.) Economics, II Year:  
Sunakshi, Aditi Gupta, Ishika bansal, Diksha Gola and Jahnvi Sharma
- **‘Cryptocurrency’** by Saumya Vig of B.A.(Hons.) Economics, II Year
- **‘Cashless Economy: The Impact of Demonetization on Small and Medium Businesses’** by the following students of B.A.(Hons.) Economics, II Year:  
Anshika, Simran, Bhavya, Vrinda, Mehak Pahuja and Sejal Jain

## DISTINGUISHED SPEAKER SERIES

### International Webinar on ‘India's Political Economy and the Agrarian Crisis’

The Economics Department of JDMC organized a international webinar on ‘India's Political Economy and the Agrarian Crisis’ for faculty, scholars, and students across the world on November 15, 2021, via Zoom. The objective of this webinar was to discuss neo liberal reforms which frame the agrarian crisis, differentiated manifestations of the agrarian crisis, agriculture concerning wider economy, federalism, and current economic slowdown. The resource person for the webinar was Dr. Shreya Sinha. The webinar was attended by approximately 150 participants from different higher educational institutions across India. It was an extremely informative session that provided great insights about the topic and would have surely motivated the audience for doing further research and analysis.



### Lecture Series on ‘Public Finance in Times of Uncertainty’

The Economics Department JDMC organized a webinar under the annual lecture series on ‘Public Financial in times of uncertainty’ for faculty and the students from various discipline on April 9, 2022 via Zoom. The objective of this webinar was to provide knowledge on how economic theories work in the real world. The resource person was Professor Lekha Chakraborty, Associate Professor, Department of Economics, NIPFP. The session enlightened the students with the concepts relating to the public economics and its importance. In addition, she drew attention towards the importance of climate change as a component of monetary policy in today's generation. The webinar brought together approximately 97 participants, including faculty and students of Economics Department and other departments. It was a very enriching and informative session.



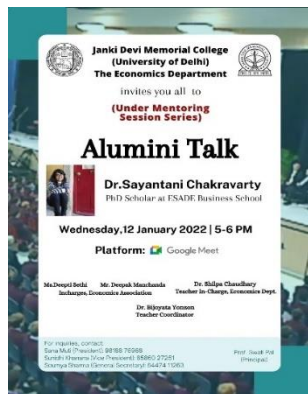
### Webinar on ‘Enhance your Soft Skills and Prepare for the Future’

The Economics Department of JDMC and IQAC in collaboration with ICFAI Business School organized a webinar on ‘Enhance Your Soft Skills and Prepare for the Future’ on June 28, 2021. In today’s world where personality development is equally important alongside skill and management in respective fields, the webinar focused on personal development along with career guidance. The Resource person of this webinar was Prof. Jean Saldanha, a faculty member at IBS Gurgaon, has 18 years of experience in FMCG, Petroleum, IT and ITES and around 13 years PGPM teaching experience. It was an extremely informative session where all queries relating to the career were thoroughly



discussed and answered making the session extremely interactive and fruitful for the participants. The webinar was attended by more than 200 students from different courses of the college.

### Alumna Talk (Under Mentoring Session Series)



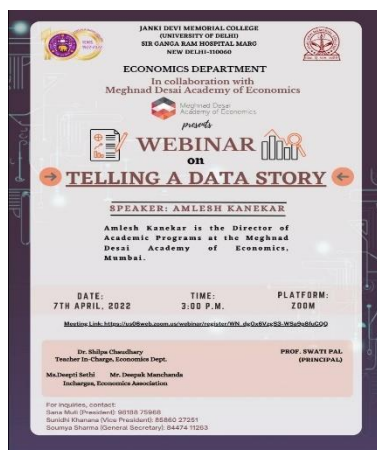
The Economics Department JDMC organized an alumni talk under the Mentoring Session Series for Economics Department students on January 22, 2022 via Google Meet. The resource person was Ms Sayantani Chakravarty, alumni of Economics department JDMC. Ms Chakravarty introduced the session giving a clear image about several career opportunities that one can opt for after completing their bachelors. Further, she gave an overview of different universities and the courses that can opted for after finishing our Bachelors program. There was a total participation of 80 students in the session. The session was really informative and quite helpful for students.

### Alumna Talk (Under Mentoring Session Series)

The Economics Department JDMC organized an alumni talk under the Mentoring Session Series for Economics Department students on February 5, 2022 via Google Meet. The resource persons were Ms. Priyanka Pahuja and Ms. Shivangi Khanna. They are both graduates of BA. (Hons.) Economics from JDMC. They founded and have been running their company, Fitoor since September 2017. It was an interactive session with all the students asking questions about how the journey has been till now. They talked about their struggles and all that they went through to reach up till here. They gave words of encouragement and wisdom to the audience as to what are the key factors to be kept in mind while starting and running a business for one's own. We had a participation of 60 students in the session. The session was enlightening and well as motivating for everyone and would prove helpful to everyone in present and future.



### Webinar on 'Telling a Data Story'



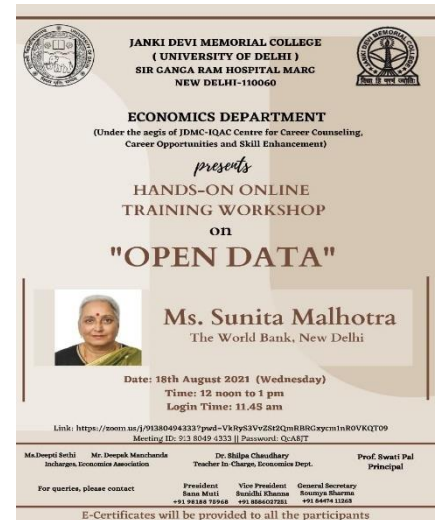
The Economics Department JDMC in collaboration with Meghnad Desai Academy of Economics organized a webinar on 'Telling a Data Story' for faculty and the students from various disciplines on April 7, 2022 via Zoom. The objective of the webinar was to reach out to young students and point them in the right direction to invest in the right career and high paying jobs through data careers and data skills. The speaker for the webinar was Mr. Amlesh Kanekar, director of academic programs at the Meghnad Academy of Economics, Mumbai. The webinar brought together approximately 100 Students of Economics and other departments. It was a very enriching and productive session.



## WORKSHOPS FOR STUDENTS

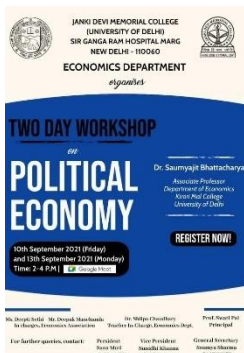
## Online Workshop on 'Hands on Online Training Workshop on Open Data'

The Economics Department of Janki Devi Memorial College organised an online workshop on the topic, ‘Hands on Online Training Workshop on Open Data’ on August 18, 2021 via Zoom. The objective of this workshop was to provide hands-on training on open data which helps inform academicians, researchers, policy makers, civil society organizations, students, bureaucrats, journalists about the World Bank’s data resources and knowledge products. The resource person for the webinar was Ms. Sunita Malhotra, World Bank, New Delhi. The webinar brought together approximately 186 participants, including faculty, research scholars and the students from various higher education institutions across India. It was a very enriching and informative session and provided great insights about the huge treasure of Open Access to Data.



## Online Workshop on 'Political Economy'

The Economics Department JDMC organized a two-day workshop on 'Political Economy' for faculty and the students from various discipline on September 10 and 13, 2021 via Google meet. The objective of this workshop was to provide knowledge on how economic theories such as capitalism, socialism and communism work in the real world. The resource person for the workshop was Dr. Saumyajit Bhattacharya, Associate Professor, Department of Economics, Kirori Mal College, University of Delhi. Dr. Bhattacharya began the session by discussing the basic meaning of capitalism, its impact on the economic decision making, employment policies etc. Speaker also discussed the concepts of property rights and economic philosophy of capitalism and Marxism. The session was grounded with the real-life examples and the data. After his discussion, Dr. Bhattacharya addressed the queries that were raised by participants making the session extremely interactive and fruitful for all. The workshop brought together approximately 100 participants, including faculty and students from various departments. It was a very enriching and informative session.



## Skill Development Workshop on 'Enhancing Your Soft Skill'

The Economics Department of Janki Devi Memorial College organised an online skill development workshop on 'Enhancing your soft skills' on January 21, 2021 via Zoom. The objective of this workshop was to throw light on the soft skills that are often undervalued and the importance of soft skills in our career. The resource person for the workshop was Ms. Sangeeta Magan one of the professors in IMS Ghaziabad. She mentioned about the importance of soft skills required in our personal as well as professional life. She also motivated everyone to take small steps forward achieving their goals, to start believing in ourselves and to have pride in ourselves. The workshop brought together approximately 70 participants. It was a very enriching and informative session.



## Workshop on 'Global Money Week'

The Economics Department JDMC organized a workshop on regional investor awareness program under global money week for faculty and the students from various disciplines on March 22, 2022 at Securities and Exchange Board of India, New Delhi. Global Money Week (GMW), an OECD initiative which is an annual global awareness campaign organised under the aegis of OECD International Network on Financial Education (OECD/ INFE) for the students of various disciplines to aware the students about the terminologies of investing and various types of investments depending upon the risk attached. The resource persons for the workshop were Mr. Shashikant, MBA graduate, working at SEBI from the past 8 years and Ms. Nanu Kaur, Assistant Manager, SEBI. The workshop brought together approximately 35 participants, including faculty and Students of Economics and other departments. It was a very productive and resourceful session.



## Welcoming the Freshers' 2021

The Economics department of Janki Devi Memorial College organized virtual freshers for the batch of 2021 on January 8, 2022 from 12 noon onwards via Zoom with a theme of '*Vintage Affair*' - where *Bollywood meets retro*. The event started the event with round 1 i.e. introduction round in which freshers introduced themselves. It was followed by other rounds such as The Talent Round, Rapid Fire Round and The Question Answer Round. The audience were entertained with many fun games like karaoke, guess the gibberish, truth or dare, and performances by the students. At the end of the event, results were announced by the judges- Dr. Trisha jolly and Mr. Pankaj Khandelwal for the titles of miss economic honours, miss diva, and runner up. It was a very appreciable event where all the Freshers went all out with their outfits and participated with enthusiasm and zeal.



Titles were won by

- Miss Economic Department- Vidhi Choudhry
- Runner up- Tanvi Arora and Ajuni Broka
- Miss Diva- Bani Walia

## Intra College Events

### Inter Departmental Activity 2021- 22 'Okay Boomer'



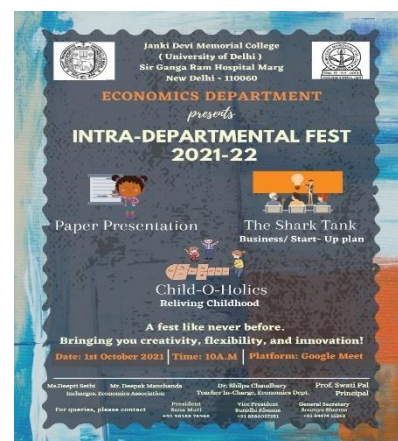
The event was held on Social Media Platform from October 18-19, 2021 aimed at giving the students of Janki Devi Memorial College a platform to unzip the GenZ forte in them and display their creative ideas through Memes and Instagram Reels. The students were judged on the basis of creativity, practicality and closeness to the theme. This two-day interactive inter departmental fest was a success. We received great responses from the participants. The participants were quite enthusiastic and displayed their creative skills aptly.

The winners of the event were:

- First prize: Shweta Bidhuri, B.A. (Hons.) Economics, III Year
- Second prize: Aditi Tomar, B.A. (Hons.) Economics, II Year

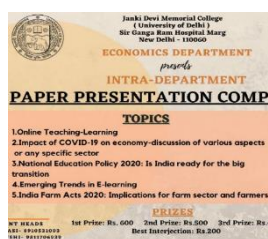
### Intra Departmental Fest 2021-22

The Economics Association didn't let the pandemic hinder the practical learning of students and organized its Intra Department Festival Online on October 1, 2021 via Google Meet, that presented the students with an opportunity to apply the knowledge from books to real-world situations, along with having fun with friends virtually. Students from the department participated with great enthusiasm and made this a memorable and learning experience. The Student Union under the guidance of teachers organised the following events –



#### 1. Paper presentation

The competition was aimed at giving the platform to students to display their understanding and application of knowledge on various contemporary economic issues. The topics were:



1. Online Teaching -Learning
2. Impact of Covid-19 on Economy-Discussion of Various Aspects or Any Specific Sectors
3. National Education Policy 2020: Is India Ready for the Big Transition?
4. Emerging Trends in E-learning
5. India Farm Acts 2020: Implication for Farm Sector and Farmers

Students had presented their presentation with the help of ppt or proposal which was followed by interjections from the audience, faculty members and jury members. This made competition more interactive and gave us a clear insight about the topics.

The prize winners for the competition were:

- First Prize: Angaja Khankeriyal, III Year
- Second Prize: Osheen Sharma, III Year
- Third Prize: Bhavya Balha, II Year

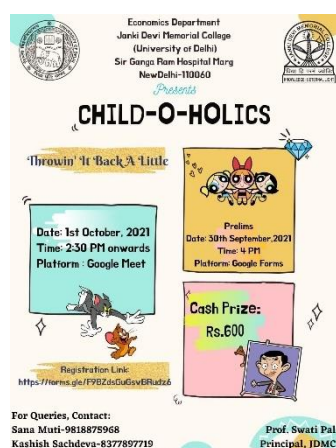


## 2. The Shark Tank

The competition was aimed at giving the students a platform to display their creative ideas regarding a startup/company they want to create in future. The students were judged on the basis of practicality, sustainability of their idea, finance, promotion and convincing approach. The event was very interactive and everyone gained insight regarding practicality and knowledge regarding entrepreneurship.

The winners of the event were:

- First prize- Bhavya Balha, II Year
- Second prize – Shreya Singh, III Year



## 3. Child-o-Holic

Child-O-Holic was the quiz competition about our childhood, refreshing the memories from 2000s Bollywood songs, old forgotten games and cartoon shows. The event was held on Google Meet from 2:30-4:00 PM. Nine teams participated who made it to the main event after clearing the Prelims. A total of 3 rounds were held, with elimination of a few teams after each round.

The winning team of the event was ‘Bachpan ka Pyar’, whose members were Shreya Singh and Osheen Sharma, both from the final years.



## Intra Departmental Fest 2.0

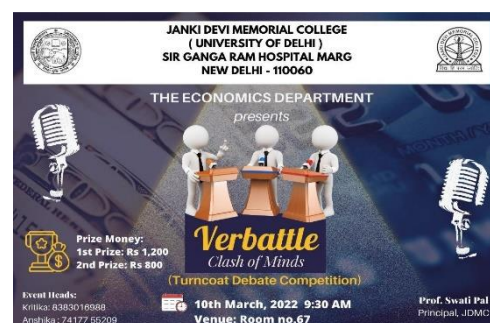
The Economics Association organized its offline Intra Department Festival on March 10, 2022. The Student Union under the guidance of teachers organised the following events –



### 1. Verbattle-clash of minds

A Turncoat debate is a style of debating in which an individual is allotted a certain amount of time to speak on the given motion. The debater had to divide the time allotted to them in equal halves wherein they spoke for the motion in the first half and then half way through, they went against the very same thing. 13 students participated in the event. At the end of the event, results were announced by the judges- Dr. Devender Kumar and Dr. Navpreet Kaur.

The event was ended with a vote of thanks by the anchors and by judges.



Winners of the event were:

- First prize: Arpita, I Year
- Second prize: Aman Beniwal and Ananya Chahal, II Year

## 2. Case-ette: Rest the Case



The competition was aimed at giving the platform to students to display their understanding and application of knowledge on various contemporary economic issues. The prelims round for the competition took place on 9<sup>th</sup> march 2022 at 2.00 p.m. in room number 49. The main event took place on 10<sup>th</sup> march 2022.

The topics for the case study were

1. Natural monopoly
2. Reforms in higher education
3. The joy of flying- jet airways
4. International financial crisis
5. Coke vs Pepsi

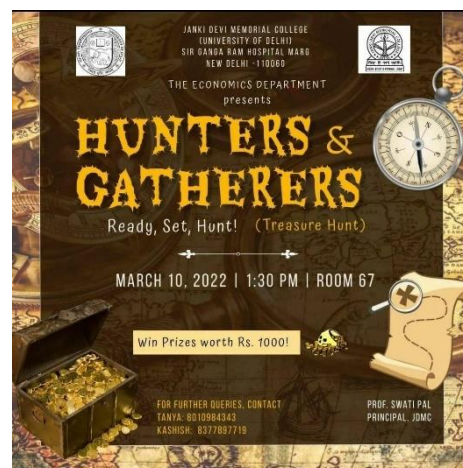
The winner of the competition was Rochika Malhotra from first year who presented her case study on the topic 'The joy of flying- jet airways'.

## 3. Treasure Hunt Event- *Hunters and Gatherers*

Treasure hunt was the third and final, non-academic event of the Economics Department Fest 2022. This event was planned to add the element of zest and enthusiasm and inculcate team spirit and coordination among the students. The event was conducted in two rounds:

- **Preliminary Round** – This round was based on set of questions that included riddles and unconventional questions. 6 teams qualified to the second round.
- **Final Round**-Clues were given to the teams, which had to be decoded to reach their destinations. One organising member accompanied each team for proper functioning of the event. There were total of 5 clues among which the final one was same for all.

The first team to reach the final spot was team 'Looking for Clues' consisting of 3 members, Deepanshi, Arpita and Jagriti.



## FACULTY ACHIEVEMENTS

### Dr. Shilpa Chaudhary

- Was promoted to the position of Associate Professor.

### Dr. Bijoyata Yonzon

- Was awarded a Ph.D degree on August 03, 2021 by Jawaharlal Nehru University, New Delhi, for her dissertation titled, 'Segmentation and Discrimination in Labour Markets in Contemporary India'.
- Was promoted to the position of Associate Professor.



**Ms. Deepti Sethi**

- Contributed as a rapporteur for the valedictory session for a two day (Online) *National Seminar Tribes: Learning and Unlearning Tribal Culture* organized by JDMC in collaboration with Mahatma Gandhi Govt. College, Mayabunder, Andaman and Nicobar (December 9-10, 2021)

**Dr. Trisha Jolly**

- Was awarded a Ph.D. degree on December 18, 2021, by Amity School of Economics, Amity University, Noida, Uttar Pradesh, for her dissertation titled, 'Determinants of Inflationary Expectations: Insights from Recent Indian Scenario'.

**Dr. Puja Pal**

- Was awarded a Ph.D. degree on July 15, 2021 by Jawaharlal Nehru University, New Delhi for her dissertation titled, 'Employment Policy & Labour Market Outcomes in India since the Early 1980s: An Assessment'.

**Dr. Navpreet Kaur**

- Presented a paper titled, 'Resisting the Neoliberal Project in India: Punjab and the Struggle against Corporate Encroachment into Agriculture,' at WAPE 15th Forum, Shanghai International Studies University, China (December 17-18, 2021) (with C. Saratchand).
- Presented a paper titled, 'Changing Labour Relations: A Case Study of Gang Canal Region, Rajasthan (India),' at IIPPE Annual Conference: The Pandemic and the Future of Capitalism, (September 12-19, 2021).

## PUBLICATIONS

**Ms. Sakshi Bansal**

- Bansal, Sakshi. 'Implication of Privacy Laws and Importance of ICTs to Government Vision of the Future.' *Advances in Intelligent Systems and Computing. International Conference on Innovative Computing and Communications Proceedings of ICICC 2021* (3). [https://doi.org/10.1007/978-981-16-3071-2\\_32](https://doi.org/10.1007/978-981-16-3071-2_32)

**Dr. Navpreet Kaur**

- Kaur, N. and Saratchand, C. 'The Struggle Against Corporate Encroachment in Indian Agriculture.' *Capital and Class*, V (I), Date, page, <https://journals.sagepub.com/doi/10.1177/03098168221074093>.
- Kaur, N. and Kaur, A. (2021). 'Capital, Covid-19 and the Agrarian Question in Punjab.' *Journal of Agrarian Change*, vol. 21, no. 3, 2021, <https://doi.org/10.1111/joac.12428>
- Kaur, N. and Saratchand, C. . 'MSP will Stop corporate Encroachment in Agriculture, Ensure Domestic Food Security,' *Newsclick*, December 28, 2021. Link: <https://www.newsclick.in/MSP-Will-Stop-Corporate-Encroachment-Agriculture-Ensure-Domestic-Food-Security>.
- Kaur, N. and Saratchand, 'Announcement of Repeal of Farm Laws Big Setback to Neoliberalism.' *Newsclick*, November 20, 2021. Link: <https://www.newsclick.in/Announcement-Repeal-Farm-Laws-Big-Setback-Neoliberalism>.

# STUDENTS' ACHIEVEMENTS

(As of March 2022)

## Inter-College Achievements

### *Third Year*

#### **Ananya Joshi**

- Secured the second position in 'Scavenger Hunt' and 'Case Study' competitions conducted by Pink Legal Amazons, LSR in collaboration with the Quiz Society of SRCC, University of Delhi on November 6, 2021.
- Scored 100% in the 'Political Science Quiz' organised by the Department of Political Science, Hindu Kanya Mahavidyalaya on June 2, 2021.

#### **Angaja Khankariyal**

- Co-presented a paper titled, 'Unpaid Internships in India- An Exploration into the Costs and Benefits Among Students' at the Annual Winter Conference, Ramjas College University of Delhi on February 19, 2022.
- Co-presented a paper titled, 'Recaging the Soul? Interrogating the Logic of Safety for Women' at Mahatma Gandhi University, Kerala on April 24, 2021.

#### **Shuchita Gautam**

- Co-authored a research paper titled 'The Economic Cost of Overtime Wages' which was published in the magazine Mudra 2.0 (The Annual Commerce Magazine of SRCC) Vol 2 Year 2021 of Shri Ram College of Commerce, University of Delhi.
- Co-presented a research paper titled 'Unpaid Internships in India-An Exploration into Factors and Benefits Among Students' in the 20th Annual Winter Conference of Ramjas College, University of Delhi held on February 19, 2022. Received a certificate of participation for the same.

#### **Yukti Rawat**

- The second runner-up in 'Economist of the Year' at the Annual Inter-College Festival 'Pareto' organised by Epitome, the Economics Society of Shivaji College University of Delhi on April 22-23, 2021.
- Co-author of Academic Paper- 'The Economic Cost of Overtime wage' published in MUDRA 2.0 – The Annual Commerce MAGAZINE OF SRCC (2021-22).
- Co-presented a paper titled 'Unpaid Internships in India: An Exploration into The Factors and Benefits Among Students' at the 20th Annual Winter Conference organised by the Department of Economics, Ramjas college on February 19, 2022.

### *Second Year*

#### **Bhavyaa Balha**

- Published a paper titled, 'Impact of Covid -19 on Indian Economy' in the bulletin of Kamala Nehru College, University of Delhi on September 29, 2021.

#### **Jahnvi Bhateja**

- Secured the second position in the Quiz Competition on the topic 'Woman Empowerment and Leadership' organised by Pink Legal Club Themis of Mata Sundri College, University of Delhi on July 25, 2021.

#### **Mehak Pahuja**

- Published an opinion editorial, Finance by Finanza (The Finance and Investment Cell of Dyal Singh College) in the January 2022 Edition

**Saumya Vig**

- Selected as a speaker with Prof. Swati Pal, Principal, JDMC at FM 102.6 mz's program: 'Parwaz Hai Kaam Tera', Campus Radio about updates related to campus on March 2, 2022.

**Simarpreet Kaur**

- Secured the first position in the Western Group Dance competition 'Releve' in Hindu College, University of Delhi on April 17, 2021.
- Secured the first position in an online event 'Nrityabeats' conducted by the Youth India Foundation-Malviya Nagar Chapter on April 25, 2021.
- Secured the third position in the 'Step-up' competition organised by Shri Ram College of Commerce, University of Delhi on April 24, 2021.
- Secured the second position in 'Vyam'21'-the Group Dance Competition organised by Lady Irwin College, University of Delhi on March 5, 2021.
- Secured the third position in the Western Group Dance Competition organised by Deshbandhu College, University of Delhi on March 10, 2022.

**Simran Kapoor**

- Won Best Delegate award at RACPC MUN held on September 25-26, 2021.
- Appointed as the Secretary-General (Content) for the Inter-College MUN Conference- MAJLIS 2.0 held on February 25-26, 2022.

**Sunidhi Khanna**

- Secured Second Position in Acting competition at the event 'Nirvana' organised by KIIT college on July 9-10, 2021.
- Secured Second Position in a reel-making Competition conducted at 'Mandakini' organised by Mata Sundari Women's College, University of Delhi on February 13, 2022,
- Secured Second Position in 'Strategist' under Congruence'21 by JIMS VK. on August 24, 2021.

**Sejal Jain**

- Secured the third position in a rangoli making competition organised by Vishalakshi Foundation on November 12, 2021.
- Secured first position in the inter-college photography competition 'Suruchi 2021' organised by NSS HINDU on November 1, 2021.
- Secured first position in the 'Ever Ready MindSparkle Quiz' competition organised by Propoofs on September 29, 2021.

**First Year****Arshpreet Kaur**

- Won a Verbal Mention Award representing Canada (UNCSW) in 'Majlis' the inter-college MUN organised by Etihad JDMC, University of Delhi between February 25-26, 2022.

**Ashmitha Baburaj**

- Won a cash prize worth ₹1000 by securing the third position in 'Nataraja' an online solo classical dance competition organised by Nrityam- the Indian Classical Dance Society, Vivekananda College, University of Delhi on February 24, 2022.

**Dinsha Gupta**

- Secured second position in 'Start-Up Combat 3.0' organised by The Entrepreneurship Cell of JDMC, University of Delhi, held on February 19, 2022, and won a cash prize worth Rs 3000.



## Intra-College Achievements

### *Third Year*

#### **Ananya Joshi**

- Appointed as the Operations Head at AAMDANI FIC JDMC.
- Received the 'Laxmi Bai Prabhu Dayal Prize by Mrs. Malik for the Best Student' at Annual Day 2021 of Janki Devi Memorial College held on June 23, 2021.
- Received the 'Shri K.C. Mittal Scholarship for the Best Student B.A.(Hons.) Economics' at Annual Day 2021 of Janki Devi Memorial College held on June 23, 2021.

#### **Angaja Khankariyal**

- Awarded the 'Kamla Rani prize for the Best Student of B.A.(Hons.) Economics First Year' at Annual Day 2021 of Janki Devi Memorial College held on June 23, 2021.
- Awarded the 'Marjorie Fernandes Scholarship for the Best All-Round student of B.A.(Hons.) Economics Second Year' at Annual Day 2021 of Janki Devi Memorial College held on June 23, 2021.
- Appointed as one of the Editors-In-Chief at Ecogene, the Annual Department Magazine, Economics Department JDMC for the session 2022.
- Co-authored research paper titled, 'Online Teaching- Assessing the Impacts on Teachers' under the aegis of Khoj, the research unit of JDMC and completed it on September 24, 2021.
- Secured the first position in the Paper Presentation Competition held by the Economics Department, JDMC on October 1, 2021.

#### **Aparna Verma**

- Awarded the 'Sh. Dhani Ram and Smt. Shakuntala Sud Memorial Prize' at Annual Day 2021 of Janki Devi Memorial College held on June 23, 2021.
- Co-authored research paper titled, 'Online Teaching- Assessing the Impacts on Teachers' under the aegis of Khoj, the research unit of JDMC and completed it on September 24, 2021.

#### **Ayushi Jain**

- Appointed as the Sponsorship Head at AAMDANI- the Finance & Investment Cell.
- Appointed as the Business Development Head at Enactus.
- Appointed as the Sponsorship Head at the Economics Association.

#### **Divya Bhalla**

- Appointed as the Liaison Officer of Khoj for the session 2021 - 2022.
- Appointed as the Media Head of Bardolators - The Shakespeare Society for the session 2021 -2022.
- Appointed as the Head of The Quizzards Show, the Quiz Society of the Economics Department of Janki Devi Memorial College for the session 2021-2022.
- Presented a paper in the Intra-Department Online Paper Presentation Competition organised by the Economics Department, JDMC on October 1, 2021.
- Completed and published a Research paper titled, 'Impact of Rupee Depreciation on MSMEs in India' at Quest Journal on January 2, 2021.
- Completed a research paper titled 'Covid Chronicles' under the aegis of Khoj, the research unit of JDMC on February 6, 2022.

#### **Osheen Sharma**

- Co-author of Research paper titled 'Impact of Normalisation Agreements' under the aegis of Khoj: Research Unit, JDMC. Completed the paper on November 13, 2021.
- Currently working on a research paper titled, 'Status of Women Employment in India: Assessing the impact of lockdown' under the guidance of Dr. Puja Pal.
- Secured 'Shashi Prabha Sud Memorial Prize' at Annual Day 2021 of Janki Devi Memorial College and received a cash prize of Rs. 1000.

- Appointed as one of the Editors-In-Chief of Ecogene, the Annual Department Magazine of the Economics Department, JDMC 2021-22.
- Secured Second Position in 'Paper Presentation' event in Department Fest organised by the Economics Department, JDMC held on October 1, 2021.
- Secured First Position in 'Child-O-Holics' event in Department Fest organised by the Economics Department, JDMC held on October 1, 2021.

#### **Sana Muti**

- Completed a 30-hour add on course on Empirical Research and wrote a research paper on 'Awareness and Mindset of People Towards the LGBTQ+ Community' from June 2021 to October 2021.
- Elected as the President of the Economics Department Student's Union for the session 2021-22.
- Completed and published a research paper on 'Impact of Depreciation on MSMEs in India' under Khoj, JDMC on August 17, 2021.

#### **Shuchita Gautam**

- Secured the 'Shashi Prabha Sud Memorial Prize' at Annual Day 2021 of Janki Devi Memorial College held on June 23, 2021.
- Co-authored research paper titled, 'Online Teaching- Assessing the Impacts on Teachers' under the aegis of Khoj, the Research Unit of JDMC and completed it on September 24, 2021.

#### **Soumya Sharma**

- Elected as the Department Representative of Economics Department-Khoj for the session 2021-22.
- Elected as the General Secretary, Economics Department Students' Union for the session 2021-22.
- Co-authored a research paper titled, 'Awareness and Mindset of People towards LGBTQ+ Community'
- Completed a 30 hour add-on-course on 'Empirical Research' and wrote a paper from June 2021 to October 2021.
- Completed my tenure as PR Head of Economics Department from July 2020 to August 2021.
- Completed 30-hour online course on 'Financial Markets and Modelling' conducted jointly by MDAE and JDMC from 22 September 2021 to November 2022.
- Successfully contributed and completed the research project- 'Covid Chronicles' under the aegis of Khoj, the research unit of JDMC on February 6, 2022.

#### **Vanisha Goel**

- Won a cash prize worth Rs 1000 for securing the Third Position in Indie-Folk: An Intra-College Quiz Competition organised by InQuizition, JDMC on November 1, 2021.
- Appointed as the Head of The Quizzards Show, The Quiz Society of the Economics Department of Janki Devi Memorial College for the session 2021-2022.
- Completed a 30-hour online add-on course 'Empirical Research: A Step-by-Step Guide for the Beginners' offered by the Economics Department, JDMC, from June 2021 to October 2021.
- Currently working on a research paper titled, 'The Impact of COVID-19 on the Electronic Commerce Users' Behaviour' under the guidance of Ms. Sakshi Bansal, Associate Professor, Department of Economics, Janki Devi Memorial College.

#### **Yukti Rawat**

- Appointed as the President of Aamdani - The FIC of JDMC for the session 2021-22.
- Secured 'Sh. Dhani Ram and Smt. Shakuntala Sud Memorial Prize' on Annual Day 2021 of Janki Devi Memorial College, University of Delhi held on June 23, 2021.
- Co-authored research paper titled, 'Online Teaching- Assessing the Impacts on Teachers' under the aegis of Khoj, the research unit of JDMC and completed it on September 24, 2021.

## ***Second Year***

### **Bhavyaa Balha**

- Secured the first position in the Intra-Department Competition, 'The Shark Tank' on October 1, 2021.
- Secured the third position in the Intra-Department Paper Presentation Competition organised by the Economics Department, JDMC on October 1, 2021.

### **Mehak Pahuja**

- Secured a full score in FIN ABL AXIS MF Quiz (Powered by Advantegis India) on March 11, 2022.

### **Saumya Vig**

- Appointed as the Organisation and Mobilisation Team Head, Enactus, JDMC.

### **Simran Kapoor**

- Appointed as Secretary General (Content) for the Intra-College MUN Conference- ENTENTE held on January 20-21, 2022.

### **Sunidhi Khanna**

- Secured Second Position in Quiz Competition organised by National Service Scheme Cell of Janki Devi Memorial College on July 11, 2021.
- Appointed as the Vice President of Economics Association 2021-22.
- Appointed as the General Secretary of Anubhuti - The Dramatics Club of JDMC.

### **Vrinda Bhola**

- Secured 'Verbal Mention' award as the delegate of Nepal in the Intra-College MUN conference- ENTENTE 2.0 on January 20-21, 2022.

## ***First Year***

### **Arshpreet Kaur**

- Won Verbal Mention award, representing the United Kingdom (UNHRC) in ENTENTE 2.0, the Intra-College MUN held on January 20-21, 2022.

### **Rochika Malhotra**

- Won a cash prize of Rs.1000 for securing the first position in Cassette: The Case Study Competition organised by the Economics Department of JDMC on March 10, 2022.
- Appointed as the Coordinator of the Content Team of Impreneurs, The Entrepreneurship Cell of JDMC for the session 2021-22.

## **Miscellaneous Achievements**

## ***Third Year***

### **Ananya Joshi**

- Secured 5th Rank out of 2000+ participants in 'Tokyo 2020: Olympics and Paralympics Quiz' organised by Mappen on October 11, 2021.
- Participated and secured 7 out of 10 in the 'EduRead Speaking; quiz challenge on September 14, 2021.
- Participated in the 'Human Rights Quiz' by the National Human Rights Commission on February 16, 2022.
- Successfully completed the research project on 'The Impacts of Normalisation Agreement' under the Research Centre, JDMC and Khoj, The research cell of JDMC under KHOJ, The Research unit of JDMC on September 14, 2021.
- Contributed and completed the research project- 'Covid Chronicles' on February 6, 2022.



- Working on the research paper- 'How Google Search has impacted the intelligence of people belonging to the age group of 16-22 years' under KHOJ, The Research unit of JDMC.
- Completed the 'Common Purpose Programme' - Universitas 21 Global Citizen in October 2021.
- Completed a skill development workshop on MS Excel organised by Excellency School on October 23, 2021.
- Successfully participated in and completed the 'IP Awareness Training Program' under NIPAM on January 14, 2022.
- Successfully completed a 30-hour online add-on course on 'Empirical Research' in October 2021.
- Successfully completed a course on 'Introduction to LinkedIn Marketing' by SkillUp on February 23, 2022.
- Completed a 7 day 'Python and Data Analytics Bootcamp' by Shape AI on June 27, 2021.
- Successfully participated in India's first UN internship and courses workshop hosted by Helping Hand International on February 18, 2022.

#### **Angaja Khankariyal**

- Completed the add-on course on 'Improving Mathematical skills for Competitive Exams' offered by the Department of Mathematics, JDMC, the University of Delhi in the academic year of 2020-2021. Duration: 100 hours and obtained grade: A+
- Completed 30-hour online add-on course 'Empirical Research: A Step-by-Step Guide for the Beginners' offered by the Economics Department, JDMC held between June 2021 to October 2021.
- Completed the 30-hour online add-on course 'Financial Horizon: Past & Contemporary' offered by the Department of Commerce, Janki Devi Memorial College, University of Delhi.
- Completed NSE Academy's Certified Capital Market Professional (NCCMP) add-on course on October 11, 2021.
- Completed the add-on course 'Financial Markets & Modelling' offered by Meghnad Desai Academy of Economics on December 6, 2021.
- Pursuing an add-on course on 'Introduction to Python' offered by Meghnad Desai Academy of Economics from February 26, 2022.

#### **Aparna Verma**

- Completed a 40 hours online course on 'Financial Markets and Modelling' in collaboration with Meghnad Desai Academy of Economics held from August 2021 to October 2021.

#### **Divya Bhalla**

- Completed a 30-hour online add-on course 'Empirical Research: A Step-by-Step Guide for the Beginners' offered by the Economics Department, JDMC, from June 2021 to October 2021.
- Completed a 30-hour online course on 'Banking in Atma Nirbhar Bharat' organised by the Department of Commerce, JDMC, from March 20 to June 30, 2021.
- Pursuing an add-on course on 'Introduction to Python' offered by Meghnad Desai Academy of Economics from February 26, 2022.

#### **Osheen Sharma**

- Completed a 30-hour online add-on course 'Empirical Research: A Step-by-Step Guide for the Beginners' offered by the Economics Department, JDMC, from June 2021 to October 2021.
- Completed a 30-hour online course on 'Banking in Atma Nirbhar Bharat' organised by the Department of Commerce, JDMC, from March 20 to June 30, 2021.

#### **Mitali Wadhera**

- Secured the first position in an online graphic design competition 'GRAFIKCON' organised by Lumiere, JDMC held under Symphony 2022, the Annual Cultural fest of Janki Devi Memorial College, University of Delhi held in February 2022.
- Appointed as the Technical Head of the Tech Team for the Economics Department for the session 2021-22.

- Completed a 30-hour online add-on course on ‘Empirical Research: A Step-by-Step Guide for the Beginners’ offered by the Economics Department from June 2021 to October 2021.

#### **Sana Muti**

- Completed a 30-hour course on ‘Business Analytics using R’ conducted at Hindu College in collaboration with BSE.
- Completed a 7-day Bootcamp on Python offered by Shape AI from June 23, 2021 - June 30, 2021.

#### **Soumya Sharma**

- Authored ‘My Conversations with The Moon’ published by Bookleaf Publishing on July 20, 2021.  
[https://www.amazon.in/dp/B099F1MN9Z/ref=cm\\_sw\\_r\\_apan\\_i\\_S4N068YBE2DCW0PG14TF](https://www.amazon.in/dp/B099F1MN9Z/ref=cm_sw_r_apan_i_S4N068YBE2DCW0PG14TF)
- Co-Authored ‘The Elysian’ published by HSRA Publishing on July 31, 2021.  
[https://www.amazon.in/dp/B09BMDBCTJ/ref=cm\\_sw\\_r\\_apan\\_i\\_A78KH82AX5RYCFHBFJ0Z](https://www.amazon.in/dp/B09BMDBCTJ/ref=cm_sw_r_apan_i_A78KH82AX5RYCFHBFJ0Z)

#### **Shuchita Gautam**

- Completed the 30-hour online add-on Course ‘Financial Horizon: Past and Contemporary’ offered by the Department of Commerce, JDMC conducted from May 17, 2021 to May 31, 2021. Obtained grade A+ and received a certificate of completion for the same.
- Completed the 30-hour online add-on Course ‘Empirical Research: A step by step guide for the Beginners’ offered by the Economics Department, JDMC conducted from June 2021 to October 2021. Received a certificate of completion for the same.
- Completed the 40-hour online add-on course: ‘Foundation Course in Python’ offered by the Department of Mathematics for the academic session 2020-2021. Obtained Grade A and received a certificate of completion for the same.

#### **Tushita Arora**

- Secured the second position in ‘Meraki- Face Paint’ competition held in Ecophoria organised by the Economics department in April 2021.
- Completed NSE Academy’s Certified Capital Market Professional (NCCMP) add-on course on November 12, 2021.
- Completed an add-on course on ‘Data Analytics’ by Marico ICTA academy from December 2021 to February 2022.
- Completed a 30-hour online add-on course- ‘Empirical Research: A step by step Guide for the Beginners’ offered by the Economics Department from June 2021 to October 2021.

#### **Vanisha Goel**

- Participated in ‘Ink Blotters Contest’ held in December 2021 by eatmynews.com and submitted an article titled, 'The Essential Guide to Ayurvedic medicines' which was selected to be published on the website eatmynews.com.
- Completed a ‘Virtual Marketing Experience Project’ conducted by Quollab and received a certificate of excellence for securing rank 3 in the Final Leaderboard.
- Completed a 20-hour live online course on ‘Digital Marketing’ and received a Digital Marketing Cramdegree on 20th August 2021 from Crampete.

#### **Yukti Rawat**

- ‘Research and Analysis Department’ member of Net Impact Delhi University from April 2021 to October 21.
- ‘Impact consultancy and Compatibility’ department member of Net Impact Delhi University from April 2021- October 21.
- Compiled a national level anthology titled ‘The Teen Brain’ under Brown page publication on August 19, 2021. (ISBN- 79-84-57436-31-2). Book is available at amazon.  
<https://www.amazon.in/Teen-Brain-Yukti-Rawat-ebook/dp/B09CNXKDFK>

- Co-author in International level anthology titled ‘Assorted Flowers’ launched on July 17, 2021 by Flairs and Glairs Publication. This book title is recorded under ‘Bravo World Records’. Book is available at amazon.  
[https://www.amazon.in/Assorted-Flowers-Surbhi-Gupta/dp/9391302041/ref=sr\\_1\\_1?crd=21CIZDCQ55L53&keywords=assorted+flowers&qid=1646159800&s=books&prefix=assorted+flowers%2Cstripbooks%2C223&sr=1-1](https://www.amazon.in/Assorted-Flowers-Surbhi-Gupta/dp/9391302041/ref=sr_1_1?crd=21CIZDCQ55L53&keywords=assorted+flowers&qid=1646159800&s=books&prefix=assorted+flowers%2Cstripbooks%2C223&sr=1-1)
- Co-author in International level anthology titled ‘A-Z Alliteration Quotes’ launched on October 29, 2021 by Flairs and Glairs Publication. This book title is recorded under ‘Vajra World Records’ and ‘Forever Star Book of World Records’. Book is available at amazon.  
[https://www.amazon.in/Z-Alliteration-Quotes-Suhita-S/dp/939143844X/ref=sr\\_1\\_1?crd=SC48MA5DKGBV&keywords=a-z+alliteration+quotes&qid=1642764957&prefix=A+to+Z+alliteration+%2Caps%2C223&sr=8-1](https://www.amazon.in/Z-Alliteration-Quotes-Suhita-S/dp/939143844X/ref=sr_1_1?crd=SC48MA5DKGBV&keywords=a-z+alliteration+quotes&qid=1642764957&prefix=A+to+Z+alliteration+%2Caps%2C223&sr=8-1)
- Co-author in International level anthology titled ‘Masterverses’ launched on April 13, 2021 by FoxGales Publication. Book is available at amazon.  
[https://www.amazon.in/Masterverses-Master-Verses-Rajagopalan-Balakrishnan-ebook/dp/B092KCCMM2/ref=sr\\_1\\_1?crd=1RFRATAJ2AJQ&keywords=masterverses&qid=1646159847&s=books&prefix=masterverses%2Cstripbooks%2C225&sr=1-1](https://www.amazon.in/Masterverses-Master-Verses-Rajagopalan-Balakrishnan-ebook/dp/B092KCCMM2/ref=sr_1_1?crd=1RFRATAJ2AJQ&keywords=masterverses&qid=1646159847&s=books&prefix=masterverses%2Cstripbooks%2C225&sr=1-1)
- Enrolled in an ongoing add-on course of ‘Intro to Python’ offered by Department of Economics in collaboration with Meghnad Desai Academy of Economics
- Completed an add-on Course on ‘Financial Horizon: Past and Contemporary’, offered by the Department of Commerce, JDMC from May 17, 2021 to May 31, 2021.
- Completed the 30-hour online add-on Course on ‘Empirical Research: A step by step guide for the beginners’ offered by the Department of Economics, JDMC from June 2021 to October 2021.
- Completed the Design Bootcamp offered by Canva in collaboration with Tech for good in January 2022.
- Completed 5-day Marketing boot camp organised by Markoknow in January 2022.

## ***Second Year***

### **Aastha Prasad**

- Completed the add-on course on ‘Improving Mathematical Skills for Competitive Exams’ organised by the Mathematics Department of Janki Devi Memorial College.

### **Bhavyaa Balha**

- Completed Design Bootcamp 2022 Training on Canva by Teach for Good.
- Completed the Peer Support Training.

### **Jahnvi Bhateja**

- Completed an ‘Online Design Bootcamp of Canva 2022’ by Tech for Good.
- Completed an add-on course on ‘Financial Marketing and Modelling’ conducted by MDAE jointly with Janki Devi Memorial College, University of Delhi.
- Pursuing an add on course on ‘Introduction to Python’ conducted by MDAE and the Economics Department of JDMC.

### **Khushi Chauhan**

- Completed add-on course- ‘Empirical Research: A Step-by-Step guide for the Beginners’ organised by the Economics department from June, 2021 to October, 2021.

### **Mehak Pahuja**

- Co-author of the research paper- ‘Cashless Economy’ under KHOJ, The Research unit of JDMC.
- Co-author of the research paper- ‘A Study of Mergers and Acquisitions in the Banking Sector.’



### **Rashi Goyal**

- Completed add-on course- 'Financial Markets and Modelling' conducted by MDAE and the Economics Department of JDMC, University of Delhi from September, 2021 to October, 2021.
- Currently enrolled in 'Introduction to Python' by MDAE and the Economics Department of JDMC.

### **Saumya Vig**

- Participated as the speaker at the Panel discussion on the topic 'Sexism in Colours' which got streamed on YouTube channel of New India News Live.

[SEXISM IN COLOR: PINK V/S BLUE](#)

### **Sejal Jain**

- Completed an add-on-course on 'Self Enhancement Enabling Development (SEED)' offered by the Department of HDFE, Janki Devi Memorial College on October 28, 2021.
- Completed an add-on-course on 'A Glimpse to the world of Programming' offered by the Department of Maths, JDMC on September 27, 2021.
- Completed an add-on-course on 'Personality Development and Soft skill building under Gen-Z' development program by Younity.in on August 30, 2021.
- Completed a course on content marketing from Udemy on March 27, 2022.
- Completed a course on content writing from Udemy on March 27, 2022.
- Completed a course on public relations from Udemy on March 27, 2022.
- Completed a course on public speaking from Udemy on March 27, 2022.

### **Simran Kapoor**

- Completed a short-term course on 'Equity Research Training, Investment Analysis and Portfolio Management and MS Excel' by Finladder from January 2022 to March 2022.
- Completed NPTEL certification on 'Descriptive Statistics with R' with a silver medal on the certificate and scored 85% from August 2021 to October 2021.
- Completed 'Graphic Design and Video Editing Master Class' by Udemy on October 15, 2021.
- Completed Google Data Analytics course on October 6, 2021.
- Completed 'Introduction to Statistics' course from Stanford through Coursera on August 21, 2021.

### **Vrinda Bhola**

- Completed 'Digital Marketing Course' provided by Google on August 9, 2021.

### **First Year**

#### **Ajuni Broka**

- Won First Position in 'Kathak- Solo Dance' at All India Competition of Music and Dance & Natvar Gopikrishna National Award function organised by All India Dancers Association in association with Nrithyathi Kalakshetram on December 8, 2021.

#### **Arshpreet Kaur**

- Completed the 'Canva Design Bootcamp' in collaboration with Tech for Good organised by the Students' Union of JDMC college from January 5, 2022 to January 6, 2022.

#### **Ashmitha Baburaj**

- Received 'Yuva Kala Pratibha Award' from Delhi Panchavadyam Trust on the occasion of DPT's 18th Annual day Celebration on December 18, 2021 and December 19, 2021

#### **Bani Walia**

- Completed the 2 day 'Canva Design Bootcamp' in collaboration with Tech for Good organised by the Students' Union of JDMC college from January 5, 2022 to January 6, 2022.

#### **Rochika Malhotra**

- Got my self-written book, 'Miss-Understanding the Four Letter Word (No, It's Not Love)' published on Amazon and Flipkart.

- Completed the 'Canva Design Bootcamp' in collaboration with Tech for Good organised by the Students' Union of JDMC college from January 5-6, 2022.

## **Internships** **(From April 2021 to March 15, 2022)**

### ***Third Year***

#### **Ananya Joshi**

- Completed a 1-month internship as an Engagement Intern at Metvy on April 20, 2021.
- Completed a 1-month internship at GRM Institute of Investment and Trading as a Research Analyst in June 2021.
- Completed a 1-week internship at DU Connect as a Marketing and Branding Intern in July 2021.
- Completed a 1-month internship at Opportunity Track as a Social Media Marketing Intern on August 1, 2021.
- Completed a 1-month internship at DriveKraft as a Campus Ambassador in August 2021.
- Completed a 2-week internship at Bhumi as Daan Utsav as a Volunteer in October 2021.
- Completed a 2-week internship at Team Everest as a Volunteer in October 2021.
- Working at Crazy for Success Foundation as a Social Media Marketing Intern.

#### **Angaja Khankariyal**

- Business Development Intern at Blue Leaves Community July 4, 2021, to September 4, 2021.

#### **Aparna Verma**

- Human Resource Intern at Logyify India from June 2021 to August 2021 with a performance grade of A++.

#### **Ayushi Jain**

- Content Writer at Behind the Screens from August 23, 2021 to October 22, 2021.
- Growth Marketing Intern for UAE at the Urban Company from December 1, 2021 to February 28, 2022.

#### **Divya Bhalla**

- Project Intern at RG Academy from June 1, 2021 to August 1, 2021.
- Sales and Marketing Intern and further promoted to Community Leader at Unschool from July 2021 to October 2021.
- Campus Ambassador and Submentor at Drivekraft from September 2021 to December 2021.

#### **Ishita Sajwan**

- Content Writer at Peacock Solar/ Blitz Jobs for 3 months from April 2021 to July 2021.
- Summer Intern at Umeed a drop of hope NGO in July 2021.

#### **Sana Muti**

- Manager Intern at Mr. Moustache's cakes as a for 4 months from Jan 9, 2022 to April 19, 2022
- Sales Leader Intern at Unschool Academy for 2 months from July 1, 2021 to August 30, 2021.
- Worked at the IFortis Cooperation as Sales and Marketing Intern from May 31, 2021 to July 14, 2021.
- Marketing Intern at Girl Up Tribe for 1 month from June 1, 2021 to June 30, 2021.
- Digital Marketing intern at Shape AI for 1 week from June 23, 2021 to June 30, 2021.

#### **Soumya Sharma**

- Finance Intern at Learnovate Ecommerce for 1 month from June 7, 2021 to August 7, 2021.

**Vanisha Goel**

- Graphic Design Intern at The Global Cool Green City Foundation in the Humanitarian wing, Bloom Foundation, for 3 months i.e. from March 1, 2021 to May 31, 2021
- Social Media Marketing Intern at Youth Empowerment Foundation for 1 month i.e. from March 13, 2021 to April 13, 2021.
- Management Trainee Intern at Adore India, a Non-Profit Educational Organisation conducting 113 activities in online teaching from February 2021 to June 2021.
- General Manager Intern at As Vaidik Pvt. Ltd. from March 7, 2021, to May 7, 2021.

**Yukti Rawat**

- Business Development Intern at Markoknow from December 13, 2021 to March 12, 2022. Received the 'Best Intern of the Month' award in January 2022.
- Intern at 'Umeed- A Ray of Hope' between September 28, 2021 to October 10, 2021, worked in the area of Social Work, HR, Marketing, Environment & Finance.

**Second Year****Aastha Prasad**

- Volunteered at Aashman Foundation for 3 months i.e from August 2021, to November 2021.

**Aditi Sharma**

- Summer Intern at Ernst & Young, India, one of the Big Four Accounting firms, in the Business Consulting PI service line, for 2 months from July 6, 2021 to September 6, 2021.

**Diksha Gola**

- Content Writer at Rank Genix from May 15, 2021 to July 23, 2021
- HR and Content Team Manager at Diginotebook Club from May 1, 2021 to May 31, 2021
- Community Influencer at MentorBox from June 21, 2021 to July 25, 2021
- Content Writer and Editor at DroidCrunch from November 1, 2021 to February 27, 2022.

**Jahnvi Bhateja**

- Social Media Marketing Intern at INGLU from May 2021 to July 2021.
- Content Writer at Shadow Knight Gaming on a contract basis of 20 articles from September 3, 2021 to March 8, 2022.
- Data Analyst at Namekart for 3 months i.e 10 February, 2022 to May 10, 2022.

**Khushi Arora**

- HR Coordinator with the company BUZIBRAINS from April 2021 to May 2021.
- Sales and Marketing Intern with the company Younity.in from June 2021 to July 2021.
- PR Intern with the company Suvidha Foundation from December 2021 to January 2022.

**Mehak Pahuja**

- Sales and Marketing Intern with Younity Community from April 2021 to May 2021.

**Rashi Goyal**

- PR and Media Fellow at Star Trooper Media from July 27, 2021 to Present.

**Saumya Vig**

- Intern at KPMG, India in the Transfer Pricing Department for a duration of 2 months i.e. August 31, 2021 to September 31, 2021.

**Sejal Jain**

- Campus Ambassador for International Model United Nations for 1 month, from October 22, 2021 to November 26, 2021.

**Simarpeet Kaur**

- Business Development Intern in Jankalyan Multipurpose Education Society (JMES) for a week in June, 2021.



- Content Writer Intern for 3 months at College Aftermath i.e. January 29, 2022 to April 29, 2022.

#### **Simran Kapoor**

- Associate Data Analyst intern at NeoDocto from 25 Oct 2021 to 26 December 2021.
- Human Resources Generalist at Metvy from October 23, 2021 to December 26, 2021.
- Equity Research Analyst at Finladder from February 2022 to March 2022.
- Research and Development Intern at Kalpguru from January 6, 2022 to March 6, 2022.
- Content Writer at Kalpguru from October, 2021 to Present.
- Finance Engagement officer at Youth India Foundation from 1st February 2022 to Present.

#### **Sunidhi Khanna**

- Volunteer at Awaaz Foundation for 1 month from June 6, 2021, to July 6, 2021.
- Marketing Intern at GirlUp Tribe, a campaign of the United Nations Foundation for 2 months i.e. June 2, 2021 to August 2, 2021.
- Social Media Marketing Intern at Dream Clues for 1 month i.e 20th July 2021 to 23rd August 2021.
- Brand Manager and Editor-In-Chief at Paron, an E-commerce website that helps brands and other businesses for 2 months i.e. August 28, 2021 to November 1, 2021.

#### **Vrinda Bhola**

- Management Associate Intern at Metvy Learn for 3 months, from November 2, 2021 to January 3, 2022.

#### ***First Year***

#### **Bani Walia**

- Campus Ambassador at MyCaptain for 1 month from December 9, 2021 to January 9, 2022.
- Research and Promotions Intern at Evepaper from January 16, 2022 to Present.

# Articles on Different Aspects of Economy

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## Cryptocurrency and India Through 2008-2021

The year 2021 was a monumental year for cryptocurrency in India with Bitcoin breaking its previous all-time high and adding roughly \$545 billion to its market capitalization. According to research work by the Block, the total crypto market capitalization reached a record of \$3 trillion after recrossing 1 trillion dollars in January and \$2 trillion in May.

Table 1: Cryptocurrency and India through 2008-2021

<b>2008:</b> A paper titled 'Bitcoin: A peer to peer Electronic Cash System' is published by Satoshi Nakamoto, a pseudonymous developer.
<b>2009:</b> Faced with an existential threat, several exchanges filed a writ petition in the Supreme Court.
<b>2010:</b> The first sale of an item ever using Bitcoin takes place, with a customer swapping 10,000 Bitcoin for 2 pizzas. Cash value to the cryptocurrency was therefore attached for the first time.
<b>2011:</b> Other cryptocurrencies (Litecoin, Namecoin, and Swiftcoin) emerged.
<b>2012:</b> Bitcoin prices exhibit large volatility, rising to as high as \$16 per coin, but falling to as low as \$7 just days later.
<b>2013:</b> Dogecoin, the meme cryptocurrency is created. In India, the RBI issues a cautionary note about Bitcoin, citing lack of regulation on the coin anywhere in the world by two RBI press releases on cryptocurrencies.
<b>2015:</b> Ethereum is launched, with the cryptocurrency named Ether that goes on to become the second-most valued cryptocurrency.
<b>2017:</b> Two PILs are filed in the Supreme Court of India, first asking it to ban buying and selling cryptocurrencies in India and the latter asking for them to be regulated. In November, the government formed a committee to assess issues around virtual currencies and propose necessary actions.
<b>2018:</b> A circular is issued by the RBI preventing commercial and co-operative banks, payment system providers, payments banks, NBFCs, and small finance banks from <ul style="list-style-type: none"> <li>a. Dealing in virtual currencies</li> <li>b. Providing services to all entities they deal with</li> </ul>
<b>2019:</b> The committee submits a report, recommending a total ban on "private cryptocurrencies" in India.
<b>2020:</b> The Supreme Court sets aside RBI's virtual ban on cryptocurrencies, says the central bank has taken a contra position on virtual currencies "without any rational basis"
<b>2021:</b> The government announced that it will introduce a bill to create a sovereign digital currency and simultaneously ban all private cryptocurrencies.

### What to expect in 2022?

2021 was the biggest year for cryptocurrencies. With the advent of 2022, everybody is anticipating the new development in the crypto market. The growth was beyond limits not just to investors buying and selling cryptocurrencies. Year-round, the government gave signals that crypto can be formally classified as a digital asset only to table a bill in November that demands a complete ban on private cryptocurrencies without actually defining them. Some even have the belief that cryptocurrencies, and the underlying blockchain architecture, will set off a new wave of financial innovation once the level of adoption rises.

### 2022 so far:

India took a step closer to adopting cryptocurrencies in the annual budget of 2022 after years of wavering on its stance, as the country now seeks to keep up with the global move toward digital assets like its neighbouring country China.



Some other key points on crypto assets from the budget speech (2022) included:

- \* Losses from the transfer of digital assets cannot be set off against any other income.
- \* All crypto transactions ought to be taxed 1% at the source.
- \* Gift of virtual assets will be taxed in the hands of the recipients.

**-Angaja Khankariyal, III Year**

*References:*

- [https://www.business-standard.com/budget/article/budget-2022-india-finally-warms-to-crypto-with-tax-digital-currency-122020101988\\_1.html#:~:text=,](https://www.business-standard.com/budget/article/budget-2022-india-finally-warms-to-crypto-with-tax-digital-currency-122020101988_1.html#:~:text=,)
- <https://www.tbstat.com/wp/uploads/2021/12/The-Block-Research-2022-Digital-Asset-Outlook.v2.pdf>
- <https://www.news18.com/news/business/cryptocurrency/how-was-2021-for-cryptocurrency-in-india-what-to-expect-next-year-4593575.html>
- <https://economictimes.indiatimes.com/tech/trendspotting/cryptocurrency-in-india-the-past-present-and-uncertain-future/articleshow/81410792.cms>
- <https://www.deccanherald.com/business/indias-cryptocurrency-saga-through-the-years-962288.html>
- <https://www.publish0x.com/cryptopop12/history-of-cryptocurrency-in-india-xmkzdkn>

## **Financial Contagion in Emerging Markets**

Despite several advantages, interdependence, and correlation between economies lead to financial contagion, a potential risk for countries that are trying to integrate their financial system with international financial markets and institutions. It is conclusively a disease that leads to sharp contractions in income levels and standards of living in emerging markets, a propagation of shocks due to excessive inter-connectivity of markets and investment strategies, possibly causing economic distress or boom domestically or across countries.

Commonly, the bulk of bank assets is financed by short-term debt; bank capital only accounts for a small fraction of total assets. Because bank assets generally have a longer maturity and are less liquid than bank liabilities, it acts as a source of fragility that magnifies the effect of crises. In a globalised financial system, banks hold domestic and foreign securities, and they lend to domestic and foreign households and firms; banks in different countries also lend to each other. An unpropitious macroeconomic or financial shock in one country that lowers the capital of global banks may thus trigger a global asset sell-off and decrease in bank lending, provoking a global recession.

Analysis of the 1997 Asian financial crisis highlighted that one of the main challenges in detecting contagion is the lack of clear catalysts. The difficulties stemmed primarily from a combination of macroeconomic imbalances that were not detected early, like the external developments, and weakness in financial and corporate systems while government budgets were broadly in balance and inflation rates were fairly modest. In the Global Financial Crisis, there were many structural problems in the economy that signalled an impending crisis, such as increasingly short maturity, borrowing by banks to fortify a credit boom, and the overall leverage position of companies and households. However, in 2020 there were no such typical early warning signs, the main catalyst was the disease itself.

The “black swan”, metaphorically used to describe rare unpredicted shocks and cause major effects on financial markets and the economy, demonstrating the failure of standard tools and techniques to predict the dynamics of the crisis and changing the expectations and risk perceptions like sudden increases in the US LIBOR spread, China’s stock market crash of 2015, and federal policy changes. COVID-19 is also considered a black swan event since the spread of the pandemic resulted in extreme measures of social distancing and government restrictions on a large scale that has not occurred in recent history.

To prevent financial contagions, the priorities are to create financial regulations and architecture. This priority was important during the 2007-2008 period when global economies were defiant with the U.S. Subprime Mortgage and European Sovereign Debt Crisis. Financial Contagions demonstrate heterogeneity in reactions and recovery patterns not only across asset classes, but also within them, like recovery of four broad classes of financial assets: equity indexes, precious metals, 10-year benchmark bonds, and cryptocurrencies.

-Mehak Pahuja, II Year

#### References:

- <https://www.tandfonline.com/doi/full/10.1080/17530350.2021.1879211>
- <https://world101.cfr.org/global-era-issues/monetary-policy-and-currencies/global-consequences-financial-contagion>
- <https://www.statista.com/statistics/247841/12-month-london-interbank-offered-rate/>

### Is Unemployment in India Getting Worse?

“An ‘unemployment’ existence is a worse negation than life itself” - Jose Ortega Y. Gasset

The quote above isn't just a quote, it represents the worst truth. Unemployment has become more than the word itself can represent. It is in the news all the time, the government is aware of it, the people are aware of it and significant action is also taken, but instead of some decline, it has been on the rise across the nation. The paradox of unemployment is that people are willing and able to work, but cannot get hired, which wastes our most valuable human resources.

One may wonder, if a person is sufficiently qualified and has the required skills for a particular job but is still not getting the desired work and is sitting at home doing nothing shows how ruthlessly his education and talent are getting wasted. People work to earn a living, but if their means of living only are snatched from them, what would they do? Why are they being punished? In India, this undesirable crisis can be attributed to a variety of factors. Despite independence, there has been slow economic growth, slow industrialization, overpopulation, a high level of agriculture dependence, immobility of labour, ineffective economic planning, low rates of saving and investment, educated people saying no to low-paying jobs, etc. This is just a brief list of some of the major causes of unemployment in India. The situation continues to worsen with each passing year.

Additionally, the pandemic and the stringent lockdown imposed on India on 24<sup>th</sup> March 2020 added fuel to the fire ('One year since a complete lockdown was announced, we look back on how India fought COVID', 24<sup>th</sup> March 2021, Economic Times). Low-income families and those already jobless were severely impacted by the negligible economic growth in the country. As per the Periodic Labour Force Survey by the National Statistical Office (NSO), India's unemployment rate for all ages increased to 10.3 percent in October-December 2020, as compared to 7.9 percent in the corresponding months a year ago (i.e., 2019) ('Unemployment rate in India rose to 10.3% in Oct-Dec 2020', 9<sup>th</sup> September 2021, Hindustan Times).

In January-March 2021, the post-lockdown period, the unemployment rate was 9.4 percent for all ages in the country. As per the latest data by the Centre for Monitoring Indian Economy (CMIE), the unemployment rate reached a four-month high of 7.91 percent in December 2021 compared to 7 percent and 7.75 percent in November and October 2021 ('Unemployment in India', a statistical profile for September-December 2021, Centre for Monitoring Indian Economy). The urban unemployment rate rose to 9.3 percent in December 2021 while rural employment stood at 7.28 percent. The unemployment rate is defined as the percentage of unemployed people in the labour force, which includes both the employed and unemployed. This data is just a glimpse of how unemployment is on the rise and how the country is in dire need of a huge decline in the unemployment rates across the country.

India was already in a bad shape in terms of unemployment and the pandemic just aggravated it. The economists say that the pandemic is only partly responsible for the sharp decline in employability. This pandemic was a testing phase for the Indian economy and the result is in front of us of how it has performed in the pre-pandemic period and how our economy is so weak that it couldn't handle the situation of unemployment as well as the other countries did. What we should have focused on, we ignored, like, for example, there were pay cuts in the wages of labourers and the salaries of regularly employed people so they should have been given incentives but most lost their long-running jobs and moved out of the labour force. The real wages of salaried workers declined by 1.7 percent per year between 2011-12 and 2017-18 ('Jobless growth: the pandemic has revealed India's crisis of unemployment', 29<sup>th</sup> March 2021, The Indian Express). Among casual workers in urban areas, only one in three could retain their position, while another 5 percent became self-employed. Even among regular salaried workers, 10 percent lost their jobs, and another 5 percent left the workforce. India's policies focus more on capital rather than labour and that is why it lacks in terms of creating employment opportunities for job seekers. Also, instead of focusing on the manufacturing sector, India just hopped to the service sector which was a wrong move for a country this big. One more example is the implementation of demonetization and roll out of GST in 2016 and 2017, respectively, which came as a big shocker for our economy and severely hit the informal sector which contributes to half the economic output in the country and includes 90 percent of the workforce. This crisis had begun long before the pandemic but came into the spotlight only after the pandemic hit the country.

To cut a long story short, people talk about having job security but how to give that when you don't have a job? This is a sad reality and a daily struggle for unemployed people because for them the dream of having a job is far beyond their reach now. After all, jobs are diminishing and diminishing. We have the resources but they are not being utilised, we have the power to create employment opportunities but they are not being created, we have plenty of government reforms but they are not reaching the suffering, we are recovering and growing but we are just having a jobless growth. This is a wake-up call for urgent actions like focusing on the manufacturing sector, supporting the workers, generating employment with proper social security and job security, access to education and healthcare for all, investing in the public and private sectors, and setting up labour-intensive industrial units. If these measures are properly implemented, we can surely see a growth in jobs, definitely not jobless ones.

**-Rochika Malhotra, I Year**

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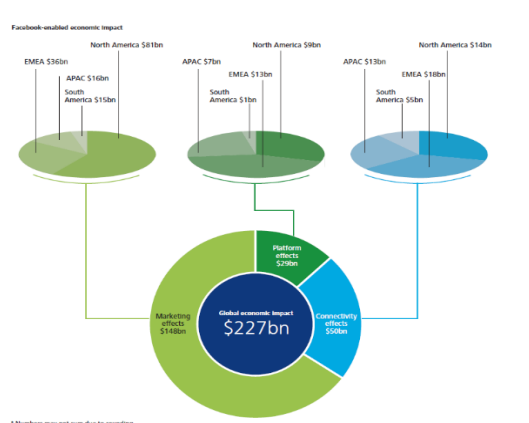
### **Past, Present, and Future of Facebook Meta**

Facebook began as a social networking platform that emphasised peer-to-peer communication throughout American universities and colleges and was launched in 2004 by a group of Harvard undergraduate students (including now-CEO Mark Zuckerberg). Facebook had 2.89 billion monthly active users in the second half of 2021, making it the most popular social networking platform on the planet. ('Facebook: number of monthly active users worldwide 2008-2021', published by Statista Research Department, Feb 14, 2022)



. In addition, what began as a single simple platform in 2004 has evolved to encompass a number of other properties, including Instagram, WhatsApp, and Oculus. According to 'Facebook's Global Economic Impact', a Deloitte analysis in January 2015 commissioned by Facebook, the world's most popular social network generated \$227 billion in economic effect and 4.5 million jobs globally in 2014.

#### Global Economic Impact of Facebook



#### Facebook to “Meta”

Zuckerberg announced at the Connect conference that Facebook's parent business will now be known as "Meta," ('Meta' in Greek means 'after' or 'beyond') while the social media app will continue to be known as "Facebook." As Zuckerberg stated, “Right now our brand is so tightly linked to one product that it can't possibly represent everything we're doing today or in the future... I want to anchor our identity on what we're building towards.” The rebranding comes as a result of whistle-blower Frances Haugen's cache of internal documents, which has resulted in a barrage of negative headlines.

Meta's aim will be to bring the metaverse to life by helping customers in connecting, form communities, and expand their enterprises. According to a blog post by the firm, the 'Meta' emblem is "designed to dynamically dwell in the metaverse — where you may stroll through it and around it."

#### Impact of “Metaverse” on Economy

One thing we've observed about the internet from its existence is that it has been constantly shifting. People can exist, talk, and participate in a virtual realm, but the new infrastructure is still in its infancy. Being in the metaverse entails being in an online realm where people can virtually interact, communicate, and work with one another. Virtual reality presents enormous prospects from a business standpoint. In order to establish a powerful virtual world, the social media giant has already stated its goal to hire 10,000 individuals in the European Union over the next five years.

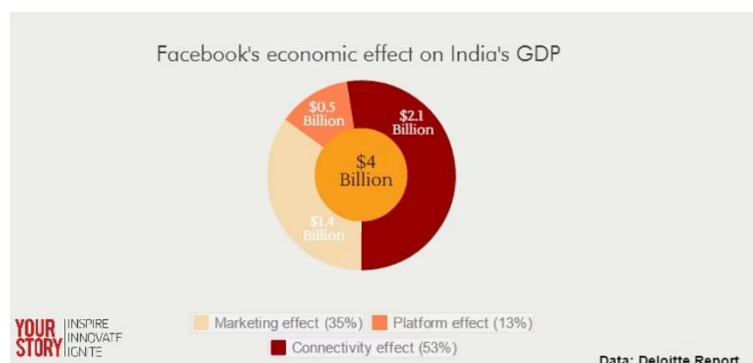
Total revenue is estimated to be in the range of \$27-29 billion in the first quarter of 2022, representing a 3-11 percent year-over-year increase. Expected headwinds to both impression and pricing growth to slow down year-over-year growth in the first quarter. Total expenses in 2022 are expected to be in the \$90-95 billion range, up from previous forecast of \$91-97 billion. Investing in technical and product skills, as well as infrastructure-related costs, will drive expected spending growth. Data centres, servers, network equipment, and office facilities are the primary drivers of planned capital expenditures. This range indicates a considerable increase in artificial intelligence and machine learning initiatives, which will benefit a variety of areas throughout our Family of Apps. While Reality Labs (which includes augmented and virtual reality related consumer hardware, software and content) products and services may require additional infrastructure capacity in the future, they do not do so now, and hence are not a significant driver of capital expenditures in

2022. (MENLO PARK, Calif., Feb. 2, 2022 /PRNewswire/ -- Meta Platforms, Inc. (Nasdaq: FB), reported financial results for the quarter and full year ended December 31, 2021)

Meta has stated that it expects to invest more than \$21 billion in 2022, thus with all of this in mind, it is safe to assume that Meta's future investment plans are still in place, resulting in more economic consequences on Meta, as well as the financial markets and economies as a whole.

### Impact of ~~FACEBOOK~~ 'Meta' on India's Economy

To quantify the Facebook influence across macro-regions, including India, the Deloitte report published in January 2015 on 'Facebook's Global Economic Impact' used three major criteria. The analysis calculated Facebook's economic impact in India, where the revenue is expected to be \$4 billion and employment to 335,000 workers. India is Facebook's second-largest market, with approximately 112 million members.



**Marketing effects:** The financial impact of using Facebook as a marketing tool to engage with customers and build brand value. According to the report, the marketing effect category generates 1, 29,000 jobs in India.

**Platform effects:** In addition to traffic from social plug-ins, the app economy generates income through the Facebook platform. 40,000 jobs in India have been impacted, with a total economic value of half a billion dollars.

**Connectivity effects:** The impact that mobile device sales and internet connectivity have had. According to the report, nearly 165,000 indirect jobs were created, with a total economic effect of \$2.1 billion by making Internet access available and affordable to people even in remote areas. Facebook India has also announced new collaborations with internet service providers (ISPs) D-Vois and Netplus, which will assist boost internet access in the country, allowing people, businesses, and communities to benefit from economic possibilities, innovation, and expression.

### Conclusion

The "Metaverse" is a virtual world where you can cooperate and create with people who aren't physically present. It is expected that the metaverse would have a close interaction with the real-world economy, eventually becoming an extension of it. To put it another way, the metaverse must enable organisations and individuals to conduct business in the same way that they do now. Because the metaverse appears to be a promising concept, several of the world's leading technology businesses are investing in its creation. If it is successful, it has the potential to transform consumer and company behaviour. The Metaverse, like the internet, exists whether or not Facebook is present. And it isn't going to happen overnight. Many of these impacts will not be fully realised for another 10-15 years. While this is inconvenient for those of us who want to jump right in, it gives us time to consider how things should be developed.

**-Osheen Sharma, III Year**

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## Free Trade vs. Protectionism

One of the responsibilities of the World Trade Organisation, better known as the WTO, is to ensure that trade flows as smoothly as possible between different countries, that is, it facilitates free trade between nations, without any trade restrictions. But what is free trade? What is protectionism and why do countries still feel the need to practice it? And most importantly, what do economists have to say about these two economic policies?

The term ‘free trade’ is exactly what it sounds like - the unrestricted flow of goods and services across international borders. In other words, free trade is a system in which the trade of goods and services between or within countries flows unhindered by government-imposed restrictions and interventions. These interventions include taxes and tariffs as well as non-tariff barriers such as regulatory legislation and quotas, and even inter-government managed trade agreements like the NAFTA (North American Free Trade Agreement). All these interventions prevent free trade.

Free trade is usually opposed by a country’s government because it wants to protect its domestic industries or firms. This practice of protection is known as protectionism. Therefore, protectionism is the economic policy of restricting trade between different nations by using interventions such as high tariffs on imported or exported goods, restrictive quotas, various restrictive government regulations which are specially designed to discourage imports, and anti-dumping laws designed to protect domestic industries from foreign take-over and competition.

India for example imposes 100% import duty on fully imported cars/assembled cars. Customers of such vehicles end up paying approximately 165% of the car’s actual cost when they decide to import. India does this to encourage and support homegrown automobile industries. This also tries to push foreign manufacturers to set up assembling/ manufacturing units in India. But this comes at a cost to consumers who get penalised for importing such cars and are forced to pay exorbitantly high prices.

However, the real question is- does protectionism have a negative impact on a country’s economy, its standard of living, and its culture?

As mentioned above, protectionism protects domestic countries from foreign competition. Once protected, the homegrown industries have little to no incentive to bring in innovation, to be more efficient, and produce higher quality products. The consumers of the nation have to make do with the subpar quality of domestic products as imports are restricted. Protectionist policies also result in deadweight loss. According to economist Alan Greenspan, who also served as the chairman of the American Federal Reserve, the protectionist route does not allow the efficient industries to expand which will in turn adversely affect the overall output level and economic welfare.



Cameroon, an exporter of cocoa, is always short in currency transactions and has to take on loans from the World Bank in order to keep its imports and exports market intact. However, protectionist countries never have to worry about this particular problem. Putting up tariffs and quotas and completely discouraging imports/exports might keep the country out of debt if the currency exchange rate is not in its favour. Some argue that protectionism is good for the national economy of a country because it will keep jobs within the nation's borders and increase living wages. It may also keep the culture of the country protected from foreign influence.

The cost of not being potentially in debt is that they don't have access to a lot of things that the outside world does- be it technology, agricultural products, clothes, etc.

Being a protectionist also means that the country has to produce all that it needs within its own borders. Therefore, the country is obligated to produce a certain product even if it does not have a comparative advantage in it which leads to inefficient allocation of resources. Protectionism also leads to trade wars. A very recent example of this is the trade war between China and America.

So, protectionism may protect some industries or some jobs but in the long run, it will lead to a decline in overall output, unemployment, loss of trade, decrease in efficiency as well as higher prices of goods among other things.

On the other hand, when free trade is implemented, all countries produce products in which they have a comparative advantage and sell them in the international market for a profit without any hindrance. Free trade also facilitates the mixing of cultures and the formation of new ones. It raises the standards of living of both the exporting and importing countries as it increases efficiency. As opposed to the general idea, free and fair trade creates employment as it allows nations to produce products they're efficient in. Moreover, economists like Milton Friedman and Paul Krugman have argued that free trade helps workers in third-world countries as well even if their labour laws are not as effective. It does raise their standard of living and quality of life as the effects of economic prosperity trickle down.

Free trade also facilitates competition which acts as an automatic market regulator, picking out the inefficient industries from the ecosystem. According to Adam Smith, the market plays an integral role in the accumulation of a nation's wealth, its social order, and its maintenance and thus should be free of all governmental control.

However, free trade does not come without its own set of drawbacks.

Infant or new industries usually do not stand a chance in the international market and struggle against the competition. Once investments are made in them and they are allowed to function in a protected environment, they may gain a comparative advantage. Protectionism here essentially *supports future free trade* by giving them the time they need to progress.

Close to all developing countries have a comparative advantage in agricultural production which may have several disadvantages for them in a free market. The prices of primary products fluctuate due to various factors. They also have a low-income elasticity so, with any growth, the demand would only increase by a little quantity. Free trade also cannot raise any revenue for the government as no taxes are levied on imports/exports. It is also argued that free trade may harm the environment as most countries have loose environmental laws which industries blatantly ignore.

However, even though free trade has some setbacks, it is supported by economists around the world and throughout centuries unambiguously. In his book on international markets, economist Stephen P. Magee stated that the *benefits of free trade outweigh the losses* by 100 to 1.

In conclusion, it is fair to say that both these economic policies have their ups and downs but, in the end, one emerges as a clear winner. Free trade seems to be the only viable option to increase and maintain world economic growth and welfare as well as to avoid any sort of trade war.

**-Ayushi Jain, II Year**

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## **The Rising Price of Petrol- A Political Strategy?**

*“I would like the nation to remember that issuing bonds and loading deficits on oil companies is not a permanent solution to this problem. We are only passing on our burden to our children who will have to repay this debt.”*

-Economist, Former PM, Dr. Manmohan Singh in 2008

Not taking this statement seriously and issuing bonds has led us to where we are now. This statement is followed by two other significant statements, “The subsidy on petroleum products has grown enormously. Where would the money for this come from? Money does not grow on trees. The last time we faced this problem was in 1991”, by former PM Manmohan Singh and “The way that they have increased the price of petrol in the country is the live example of the administration incompetency of the Delhi government”, PM Narendra Modi on 24 May 2012.

Oil is the major source of revenue for the government. And any change in its price is always entitled as a ‘political move’. Every country charges a heavy tax on oil. Germany charges 65%, Italy charge 21% of the rate of tax, while India charges around 260% of the tax rate on the purchase value of oil. This happens as India is the third-largest Oil market in the world with a consumption of 211.6 billion tonnes of oil.

India imports 85% of its usage of oil. As per the latest data, the United States, Russia, Canada, China, Brazil and some countries from OPEC (i.e, Saudi Arabia, Iraq, Kuwait, Iran, UAE) are the major producers of oil. And in early 2021 Countries forming OPEC + had cut off supplies for the oil which affected the supply of oil. While the supply was increasing, demand was nearly the same so prices were increased (to urge people to use oil efficiently) by the government.

Fuel pricing in India is high as it bears the revenue responsibility of the state as well as the central government. The break-up of the taxes and additional charges on oil is- Base price, freight charges (etc), Excise duty (which goes to central government), dealer commission, and VAT (which goes to State Government); the total of this amount is what is paid by the public. For example, the base price is ₹31.82, ₹0.28 is charged as freight, this gives us a total of ₹32.10. Adding ₹32.90 as excise duty, ₹20.61 as VAT, and lastly ₹3.68 as Dealer commission, we get a total of ₹89.29, which is 280% of the global price. This is the reason India charges 260% of the global price.

But India has always been charging high taxations on oil, so why was a sudden hike seen in 2021? To this, the government has given many reasons to the public to justify their taxes. Our finance minister, Nirmala Sitharaman had referred to Covid as “An act of God” which resulted in a poor economy, and hence as a revenue generator for the government, there was a hike in the prices of oil. Upon being asked about the fall in prices, she replied that she’s unaware and it is a “Dharam Sankat” and then she went on telling about the break-up of

tax and also mentioned that 40% of the central government's revenue is also distributed among state governments.

The latest and most confusing reason the government has given is Oil Bonds. In 2012-13, the prices of fuels were increasing rapidly and the congress government was insufficient, so the government made bonds with the dealers of fuel and promised to pay it in instalments. Now, in 2014 under the BJP government, the principal amount i.e. ₹144 lakh crores plus the interest to be paid on bonds was to be paid by BJP.

Congress had to issue bonds as India had seen a major hike in the prices of oil in 2012-13 which had caused distrust amongst the people living in India for their government. Opposition leaders came on roads to protest against the fuel prices hike. Even celebrities were posting hilarious grief reflecting tweets like Akshay Kumar, Anupam Kher, Amitabh Bachchan, and others.

After BJP joined, two of the instalments matured in 2015 which was just a sum of ₹3500 crores, next two instalments matured in 2021 but their due date was in October and November and petrol rates were hiked much before that. But the government has to pay interest each year which is around ₹ 10,000 crores, so a sum of ₹10,000 crores each year to fuel companies. After this, the government has 3 more instalments to pay till the next elections. Excise Duty generated from petrol and diesel in 2015-16 was ₹ 1.54 lakh crores. This is the excise duty of just one year and in 2021 excise duties were increased, so revenue also must have increased. So the amount which was collected in 2021 was ₹ 3.35 lakh crores.

I believe, one way the government can handle the chaos caused by rising petrol prices is to maintain some amount aside from the excise duty collected from petrol and diesel even in the years which don't have any maturity date. Before 2021, the last maturity date was in 2015, so if the government had kept the amount aside for the maturity date in 2021 from the excise duty collected in 2016 to 2020, the government would have been able to pay this year as well as next instalments i.e. two in 2023 and one in 2024. This would have covered all the instalments till the next elections. And people of India should be ready for oil prices to rise again.

**-Jahnvi Bhateja, II Year**

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### **Impact of Rape Incidents on Female Labour Force Participation Rate**

The female labour force participation rate (FLPR) has been historically low in India. FLPR is typically measured as the share of women that are employed or seeking work as a share of the working-age female population. According to the FLPR rate of 33% implies that only 125 million of the roughly 380 million working-age Indian females are seeking work or are current employees.

One important, and often ignored, explanation for these trends in the Indian context is the high prevalence of crime against women. The incidence of rapes, marital or otherwise, has been on a rise in India in the past decade (Government of India, 2021), so much so that India is now infamous for being the 'Rape Capital of the world'. The question that then arises is if there is a strong causal relationship between such events and their aftermath? Does the prevalence of sexual crime against women constrain them financially or professionally, making their contribution to growth smaller compared to their male counterparts? Rising per capita income levels notwithstanding, the increasing cases of sexual abuse do have a negative impact on the workforce participation by women, thereby hindering the economic growth of the country



*“The Economic cost of rape incidents are very huge which has a large opportunity cost for any economy”*

These costs, though large, are not restricted to the immediate victims; rather, they spill over to the overall female population of the country. Living with the constant threat of abuse, females have to take precautionary measures, staying at home for instance, in order to prevent getting victimised. These measures, unfortunately, can also prevent them from attaining desirable education levels or joining the workforce in some situations (Chakraborty et al., 2015). The possibility of getting sexually abused has a positive relation to the girl's absenteeism rate in schools.

### **Potential Solution**

- Building robust legal institutions may play a key role in curbing crimes against women and thereby, improving their labour force participation. Making reporting of crimes easier, the prosecution and redressal processes faster along with greater awareness about the crimes and associated punishments is imperative. (Bandyopadhyay, 2018).
- Improving the social status of women remains a big challenge in India's patriarchal society, but holds vast potential for positive change. A negative correlation exists between the sex ratio, a proxy for the position of women in society, and reported cases of rape. Gender pay gaps are more severe in Japan and South Korea than in India, yet their female LFPR far outstrips that of the latter, notes Amsden (1989).
- Extensive awareness programs, reaching the nooks and crannies of the country, along with real-life examples of successful females, holistic education in schools, and addressing these pressing issues, will go a long way in bringing a change.
- The media is also a powerful weapon, which can either amplify the distortions in the social mindset or play a huge helping hand in improving the same.

**-Vidhi Choudhry, I Year**

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## **Impact of Covid-19 Pandemic on the Informal Sector in India**

It has been two years since the wrath of contagious coronavirus pandemic outbreak has been impacting the world seriously leaving the global economies pernicious. It has challenged the advancements in science, technology, medicine, and several fields that surround human life in the third decade of the 21st century. A number of surveys conducted have corroborated the fact of high unemployment and wage losses among informal sector workers across the Indian states, indicating health, employment, food crisis, etc. The situation in the aftermath of the coronavirus pandemic is terrifying and exposes the informal sector workers to health and economic risks due to lack of work and inadequate source of income along with the health costs, the sorrow of the deaths of close ones, etc.

When the state government of Karnataka was seen extending the imposition of lockdowns and curfews, especially vulnerable low wage workers in unorganised sectors were resisting the decision because of the fear of experiencing the same dismal phase that they underwent during the previous lockdowns during the first and second waves because it's something unaffordable for them to bear its brunt once again. At this point, they care more about "bread" than "breath". They are prone to the fear of suffering starvation due to lack of money.

As per a standing committee on labour chaired by Mr. Bhartruhari Mahtab, 90% of the Indian population belongs to the informal sector. These workers in the informal sector include migrant workers, contract labourers, construction workers, and street vendors. According to a study by SBI Research, the share of the informal sector in India's economy fell to 15-20% in FY21 from 52.4% in FY18. As per the National Database for Unorganised Workers (NDUW), the informal workers need to voluntarily register under the portal for availing the benefits of various welfare schemes initiated by the government, from which many workers are deprived from due to illiteracy and lack of awareness.

### **Female Labour Force Participation**

Casual and women working on a salary basis in unorganised sectors confronted a sharp decline in unemployment. In contrast, the share of self-employed women in agriculture and allied activities increased by 3.4 percentage points. According to the Periodic Labour Force Survey (PLFS), released by the National Statistical Office (NSO), the unemployment rate of females in urban areas fell by 1.3 percentage points from 2020 to 2021, which was 13.1% in 2020 and 11.8% in 2021. It is also evident from studies that the pandemic has caused more women to drop out of the labour force as compared to their male counterparts. The unemployment rate dropped to 4.8% in 2019-20. In 2018-19, it stood at 5.8% and 6.1% in 2017-18, whereas it increased to 10.3% in 2021. Though the economy has recovered, it will take years for the unorganised sector to recover.

### **Emergence of the gig economy**

India has a population exceeding 1.2 billion and a majority of which are vicenarians, who rely on the "gig economy", which is emerging as the only way to create employment opportunities for a large unskilled and semi-skilled workforce of the country. As per the Economic Survey 2020-21, India has emerged as one of the largest countries for flexi-staffing in the world and an increasing role of gig economy is observed due to the significant expansion of e-commerce post pandemic. Let's dig deeper to explore the role of the mushrooming gig economy to provide a solution to the unemployment problem in India, what do statistics reveal, and what are the challenges that are raising questions on the risks associated with financial security in this fast-emerging giant industry.

According to a survey by Flourish Ventures in 2020, the loss of about 135 million jobs in India in the aftermath of the pandemic has created momentum and pushed the fired full-time workers towards the gig economy to tap the freelance job opportunities across various sectors.

Gig economy offers greater flexibility to the workers in terms of greater freedom of choosing and switching from task to task, and flexibility of working hours. For employers, it provides flexibility due to its "flexi-staffing" nature as it saves their overhead costs which are borne to be paid in terms of fixed salary and social security to employees. Despite it appearing to be a win-win for both parties, the ground reality is usually more complex.

It has missed attracting sustained attention from the point of financial security. The fact that gig workers are not on formal payrolls enables them to escape taxes, so the number of reliefs offered to them during ancient employment work cultures was unclear. Gig workers in India are pushed to work longer than 8 hours and work on all days of the week due to low pay. Most of the time, businesses can treat workers as employees in terms of control, without the cost of hiring, by taking advantage of the ambiguity about worker rights and responsibilities. These arrangements put workers in an unfair and worse position. As a result, the gig economy raises ethical concerns, necessitating a deeper analysis of its overall structure.

A Major issue with the gig economy is the employment relationship, which is not well defined and has several questions. Are workers entitled to have a say in the remuneration they receive? Do workers have the freedom

to accept and reject offers of their services without suffering any repercussions? The first step to regulating the gig economy is for policymakers to answer these crucial questions.

ASSOCHAM statistics convey an elevation for the gig economy projecting an increase to \$455 billion by 2024 at a 17% CAGR. The government realised the importance of the gig workers in the union budget 2021. Formulation of policies and processes for unlocking the growth potential of the burgeoning gig economy to create livelihood pathways for low-income workers by the authorities is expected.

## Conclusion

In this critical situation amid the pandemic, there is a severe disruption in the lives of the informal workforce in India and the whole economy is facing economic shock. In India, the gig economy has accounted for a significantly large proportion of job creation which is expected to rise even further in the near future. The government should highly prioritise the impoverished and vulnerable informal sector low-income workers to protect their livelihood by not threatening them with its specific policies and laxity.

**-Vanisha Goel, III Year**

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## Barter vs Money

We've come a long way and evolved significantly. Evolution is impressive in every field and every dimension of life. The transformation of the barter system into a currency system is one of the most notable evolutions that brought the entire world economy into full working order. In comparison to barter systems, currency systems use an agreed-upon form of paper or metal money as an exchange system, rather than directly trading goods and services.

Throughout history, the barter system has always been used all across the world. Bartering has been practised since 6000 BC. The Mesopotamian tribes introduced it, and it was quickly embraced by the rest of the world. Exchange of things for goods or services was the only means of transacting back then, but the fact that it was also universally rejected during evolution proves that it was an inefficient system. The true value of both



commodities wasn't always the same. Unfair exchanges, such as swapping eggs for metals, were prevalent. Trading offered a wide variety of valuations, wants, requirements, likes, and preferences.

The world is changing as new things enter, and the most critical change in the economic system, 'money,' has arrived. Money is, without a doubt, the lifeblood of economies all across the world. Money comes in many forms, but currency is the most powerful and useful. The term "currency" refers to the paper money or coins that are now in circulation. In today's world, the majority of money is credit money or electronic records kept on banks and financial institutions' databases. Physical currency, however, remains the backbone of everyday transactions.

Money must be a measurable unit of account; otherwise, it will be akin to barter, with unmeasurable values, unequal trade, and numerous loopholes. The unit, often known as the “numeraire”, is a fancy title for the measurement unit used all over the world. Dollars in the United States, rupees in India, and dinars in Kuwait, for example. Anyone can use the currency to buy or sell products and services, as well as settle trades. Currency's benefits aren't limited to its efficiency of equal valuation; there's a lot more to it. Its tiny size, in comparison to the massive items carried for bartering, makes it broadly usable and transportable. It has a long-life span and never expires unless the government decides to demonetize the entire currency. It is preferable to the short lifespan of many items utilised in the barter system. Every country has its currency, which may all be exchanged for other currencies. There are predetermined exchange rates that are kept in mind to avoid any loss in currency valuation.

Money replaced the barter system as the primary means of transactions. This was because bartering would bring about a slew of adverse circumstances. Both sides in a barter system should be willing to exchange and accept what is being offered. It was challenging to find the ideal item to exchange.

Frequently, the item being offered was not desired by the person receiving it, and the item desired by the receiver was not available for exchange by the person providing it. In these types of exchanges, there were a lot of conflicts, making it impossible to trade peacefully. It's not that the barter system is without flaws; the money system isn't without flaws, either. There is no such thing as a universal currency. As a result, to buy goods and services in another country, one must first convert their currency to that of the other country, and most governments set exchange rates for these conversions. By reducing the purchasing power of a currency, inflation also raises the prices of goods and services in an economy.

With the world's ongoing expansion and growth, the money system will be outbid and obsolete as well. With the rise of digital currencies, traditional paper and coin currencies may soon follow the barter system into extinction. Fiat currencies, which are backed by the government, are vulnerable to theft and depreciation due to inflation, but digital currencies are secure and serve as an inflation hedge. Digital currencies are decentralised; fees for international transactions are therefore significantly lower. They are also easily accessible, making payments and transfers go more quickly. As more stores and businesses adopt digital currencies, their popularity grows, and it is becoming increasingly likely that they will eventually supplant fiat currencies.

**-Arshpreet Kaur, I Year**

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## Similarities between Unpaid Work and the Wage Gap

In the past few decades, several discussions have revolved around the area of unpaid work, what it consists of, why it must be included in economic policies, and the importance it holds overall. Firstly, it is important to establish what unpaid work is. This type of work can be understood as one that involves all productive labor activities that are performed outside the market, within households. Since work done within households also contributes to the production activities overall and the lives of the people, many argue that it should be accounted for in the economic policies, and those performing it should be duly compensated. However, many of those who argue for and support this cause, are feminists. This might spark some curiosity within people, as nowhere does it say that unpaid work is done only by women. And that is true, men perform unpaid work in households as well while contributing to domestic work.

Due to the social construction of the sexual division of labour, it is found that women spend much more time on unpaid domestic work when compared to men. Thus, there has been a rise in feminist economics about this issue, since unpaid work, affects the economy and the factors that contribute to it, as well as women's position in society, how their work is recognized or thought of any further consequences of this.

This article aims to engage in an in-depth discussion about unpaid work, why it must be accounted for in economic activities, what kind of policies can surround it and how it leads to further phenomena such as the wage gap.

Efforts to include unpaid domestic work within the ambit of economic policies were initially done by feminists in the late 1960s. The sexual division of labour which has been mentioned before has over many centuries, continued to push women into household activities that fail to be recognized in countries all over the world and contribute to discrimination against women. To bring about change, new laws will have to be made that pay due attention to the role of women in the economy. However, in the Indian context, it comes as no surprise that the number of female parliamentarians is negligible, and thus, reaching a consensus becomes tough. A survey was conducted to estimate the number of women engaged in household duties, and surprisingly, it has increased from 86.9% in 1993-94 to 91.9% in 2011-12. This goes on to show how the market acts as a representation of a patriarchal society and despite all the women empowerment reforms which are taking place, continues to regard men as the workers in an economy.

If only the domestic work was shared between men and women proportionately, both parties could contribute to the economy as well and use their time to work on building their skills. Economists have also devised methods to calculate the contributions that unpaid work could potentially make. The methods are divided into two, the input method and the output method, the former uses hours spent doing unpaid work and assigns a value to it using the current wages for the work while the latter assigns values to the goods and services produced. There are also many benefits of considering unpaid work other than uplifting women and bringing social change.

Incorporating the value of unpaid work would more accurately represent the growth and welfare, make people aware of the distribution of real income and shed light on the contributions made by women.

Many of the factors that lead women into unpaid domestic work also contribute to the existence of the wage gap. A Netflix documentary "Explained" addressed the wage gap in one of its episodes and showed how even if women and men start at the same level in their career, the former is left behind due to family obligations and social restrictions. Even if women do manage to keep up with the pace of work in a similar manner as well, at times they will be unavailable to devote the same amount of time as there is household work they are

expected to tend to. Naturally, the amount of compensation they receive starts to reduce, leading to an increasing wage gap. Apart from being detrimental to the growth of women and their contribution, the wage gap also adversely impacts the growth of the economy. Women make up almost half of the world's population. Thus, one need not explain that having this half of the workforce contribute to labour activities is better than just having their male counterparts engage in activities. Many economists have reached a common conclusion that shows a negative relationship between the gender pay gap and economic growth.

After reaching this conclusion, one can say that unpaid work and the gender wage gap have several common contributing factors. These are mainly societal restrictions and norms and also the lack of economic policies to encourage female contribution in the workplace. These issues can, fortunately, be tackled through social change and the introduction of new economic policies. Firstly, there should be a proportionate amount of unpaid work done by both men and women so that no community is left behind. This will however address only part of the problem as it will urge women to step into other sections as there is now an equal division of labour.

To combat the wage gap, there must be some type of commercialization of unpaid work as well that allows workers to be compensated. Also, high-paying jobs tend to come with long working hours to accommodate the needs of many, not just women, policies can be developed to establish suitable working hours so that workers can still balance their work life and personal life. To help with this, provisions for childcare can be established, to help those with families and through this, one parent need not stay back at home and both can venture forward in their careers. Many of these steps do work hand in hand with a social mindset change, which is needed every step of the way. People need to understand the importance of this issue, how it is detrimental to them, the people they are surrounded by, as well as the economy.

After this awareness is spread, a change in mindset coupled with more inclusive, forward-looking policies will result in more empowerment of women, as well as greater social and economic growth.

**-Sejal Jain, II Year**

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### **The Effects of the Banana Crisis on the Jamaican and US Economies**

It all began with the concept of “banana wars” which was basically a trade dispute between the two major economies of the United States and the European Union that lasted for six whole years. To throw light on one of the major issues of world trade war, the small farmers from the country of Jamaica relied on the export of bananas as their only source of income for over more than 100 years. The banana market majorly relied on exporting them to the US in the beginning, and later to a guaranteed preferential market in the United Kingdom (UK), after 1932. Thus, bananas became the second most important export crop in Jamaica, where it was treated as “green gold” for the farmers growing them.

The banana plantation in Jamaica was first discovered by an American sailor who found a funny-looking exotic yellow fruit to be the future rolling money flashing into his bank accounts. As the sailor introduced this exotic fruit in the US, people started liking it and there you go, the banana business bloomed into the Agri-market of the United States. As time passed by and the banana business grew, the businessmen came to realise the market effect of bananas on consumers and producers. They decided to ramp up the demand for bananas to meet its increasing demand. But wait, what was generally expected to take place, did not happen. On the contrary, they decided to control the supply chain of bananas, rather than importing more and more bananas



from Jamaica or other countries in the Caribbean. This decision was taken considering the fragility of bananas as they deteriorate within a week which hampers the quality, inducing loss to the producers and businessmen.

In the 1900s, as 'green gold' rushed into the markets of the US, people were figuring out ways to control the supply of bananas. The only way to earn a lot of profit from the trade of bananas by producing them in dozens led to the establishment of the United Fruit Company. The super company focussed on growing bananas abundantly in the region of Central America where they saw the Panama Canal as the source of the benefit of trade because if anything goes wrong with the trade, the US is there to foreshadow the damage occurring.

In the practice of controlling the supply chain of banana production, the company started to control every inch of factors of production counting from raw material, the wage of the workers, technology used, transportation, communication, and a lot of factors to count on. Such a high degree of control led to cruel dictatorship over the regime of banana production. It functioned more like a form of colonialism than a normal trade between countries. In order to gain more and more profits, the United Fruit Company decided to minimise the wages of workers to a negligible amount and rather, sometimes paid them in the form of vouchers which can be used only in designated United Fruit commissaries. The United Fruit Company started developing its own radio agency, postal services, cargo facilities, etc. The company no longer dealt with bananas but also the secondary service providing agency. They also had their own private navy, The Great White Fleet which consisted of 93 boats transporting people and goods to other countries.

The banana market was no longer run by the people or the government. They were rather run by American banana companies who had all the power and leverage in the world, which led to the nickname "Banana Republic". Few farmers from Colombia started to protest asking for justifiable pay and to work under more humane conditions, basically demanding for their basic rights. The United States instead of resolving this issue sent its army to Colombia which landed the people of Colombia into a huge massacre, killing the innocent woman, children and farmers who united to stand for their rights. This was known as "The Banana Massacre" which took place in the 1920s and guess what, it did not stop here. A similar incident with fewer complexities took place in Guatemala too in the 1950s. These incidents left a major scar that is still felt even today, and all of this just because the banana companies wanted to control the supply chain.

On the other side, the United Fruit Company was growing and making profits in their business. They were producing bananas in abundance which did not cope with the demand since people were not consuming much of them in relation to their supply. So, the company started organising campaigns, advertisements, etc. to promote the usage of the yellow exotic fruit. Everything was going smoothly until the Panama disease arrived which sunk the banana economy in no time. The Panama fungus destroyed all the banana plantations and thus, the banana supply in the US shrank rapidly.

The species of banana they had been using since the very beginning was known as the Gros Michel Banana but after the outbreak, it was getting completely ravaged by disease. So, they started to search for another species of banana that looked and tasted like the Gros Michel Banana to produce in order to compensate for the losses incurred. With the passage of time, they finally discovered the Cavendish Banana which was invented by a British guy who experimented with the genetics of this banana in Northern England. Though, the Gros Michel bananas were sweeter, most sweet in comparison to the Cavendish bananas but the Cavendish ones were resistant to the disease which was quite important for the company.

In the end, the company was successful in switching the species of bananas without letting the consumers notice the change. But this posed a threat to the UK banana market which was quite troublesome. Well, in today's generation, one can still witness the banana dispute going on.

**-Shreya Singh, III Year**

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## Economics of Climate Change

There is no doubt that people are only concerned if their riches, their loved ones, or anything else dear to them is jeopardised. Over the centuries, mankind has foolishly sought to fulfil its greed to become the most powerful and wealthy, blatantly violating the laws of nature. What began as a survival endeavour, accumulating things and developing them, quickly morphed into an everlasting race for advancement and power, and there was no turning back. The world and we are both moving at breakneck speed, and one big concern that has been overlooked for far too long is climate change.

Natural disasters are quite costly, to put it simply. And since there is a gradually increasing cost from climate change-related disasters and an ever more increasing cost from delayed climate action, both the numbers are in the hundreds of billions to trillions per year at the moment and rising (World Bank Group, *Mobilising the billions and trillions for climate finance* 2021), establishing a negative relationship between climate change and the economy.

### Impact on various industries

- **Agriculture:** Because of its proximity to nature, the agricultural industry is the most vulnerable to climate change. In the case of India, where agriculture is the primary source of income, climate change would result in higher temperatures, changing precipitation patterns, increased salinity of coastal soils, more frequent occurrence of extreme weather events, and, of course, increased CO<sub>2</sub> levels in the atmosphere; all of which, will have significant and hostile effects on crop production in India, as farmers struggle to stay afloat by fending for themselves.
- **Infrastructure:** Climate change has the potential to disrupt both industrial supply and raw material processing. Furthermore, because it is directly dependent on good climatic circumstances, forestry is one of the most vulnerable businesses to climate change. Other industries harmed by climate change include the food, construction, and energy supply industries.
- **Service Sector:** Greater risk due to catastrophic weather conditions, extreme workplace conditions, and increased public expectations of enterprises' environmental consciousness are just a few ways in which climate emergencies will impact the service sector.

### Country-wise Case Study

Climate change's impact on the global economy is a well-known phenomenon. In some countries, the impacts are adverse, whereas, in others, they are less so.

- **Africa:** This fact is universal that any global emergency hurts the poorest the most and climate change is no exception. The situation in Africa is not good, and it is only going to become worse as the negative impacts of climate change on the economic and social lives of the majority of the population, primarily in Sub-Saharan Africa, grows. Water resources, agriculture (harvest and animal husbandry), well-being, ecosystems and biodiversity, forest industry, and coastal areas are some of the most vulnerable sectors in Africa owing to climate change. Furthermore, the Africa Climate Policy Centre projects that rising global temperatures will cause a considerable drop in the GDP in five African subregions, thus, making the future with climate change even less appealing for the African population.
- **India:** Though not the poorest, the situation of rising heat is not very pleasing for the Indian economy as well. By 2030, rising heat and humidity will put 160 to 200 million Indians at risk of deadly heat

waves resulting in an average loss of daily working hours by 2.5-4.5 percent, along with reduced fish population (a downfall for fishery), coastal flooding, glaciers melt, etc., and hence severely endangering the annual GDP of the country. Furthermore, Climate variation is likely to have significant health impacts in India- growing malnutrition, and related health disorders such as child stunting, with the poor expected to be the hardest hit.

- **USA:** The situation of America is an ideal illustration of nature's fairness, as even the wealthiest countries are not immune to the consequences of climate change. Even with moderate warming, it is expected that climate change would harm the US economy. Due to mortality, labour, and energy sector impacts alone, the US economy will lose around 1-4 percent of GDP each year by the end of the century in a high-emission scenario.

Thus, one thing is certain: climate change is real and very much in action, and any further delay in addressing it will result in more heat-related deaths, lower yields in many parts of the country, more frequent and intense weather events, and damage to homes, roads, and other infrastructure from rising sea levels, all of which will leave the global economy wounded and with few chances of recovery. As a result, what is required at this time is to do the most.

## Solutions

- **Reduction:** Among the various solutions, the one major action required from countries around the world to avert the worst effects of climate change is carbon emission reduction efforts by both historic contributors of industrial carbon—the United States and Europe—and more recently growing contributors—the developing countries like China and India. Diverting our economies away from fossil fuels and allowing them to stay where they belong, in the Earth's core, will be tremendously useful in the long-run in preventing climate change.
- **Capturing:** Continuing from the first point, the question that emerges is whether it is too late to prevent the burning of some fossil fuels. Current power plants are on course to emit more than 300 billion tonnes of carbon dioxide into the sky before they are shut down, according to estimates (Bobby Magill, *Coal plants lock in 300 billion tons of CO2 emissions* 2014). This is where carbon capture and storage (CCS) comes to our aid. Carbon capture and storage (CCS) is a method of trapping and storing carbon in reservoirs that keep it from entering the atmosphere. Although it is a useful procedure, it may conflict with investments in renewable energy programs.
- **Cleaner way:** Solar is undeniably the "future of energy" for reducing carbon emissions. Other clean and renewable energy sources, such as wind, wave, and tidal, are also excellent options. Solar and wind power have the potential to avoid roughly a third of the world's current carbon emissions if they are used to their full potential.

## Conclusion

It's easy to feel overwhelmed near the end of the piece and to believe that climate change is enormous to tackle. But we already know the answers; now it's just a matter of putting them into action. Ignoring the situation isn't going to help anyone. It's not a pleasant position to see the economy you worked so hard to build slowly crumble in front of your eyes. All of these solutions, especially the most polluting sectors, require substantial international cooperation between governments and industries. It's past time for us to acknowledge that climate change is real and very much in effect. It is desirable to invest now in the aforementioned initiatives to avoid future costs which are so enormous that they cannot even be anticipated. It's not too late to start, and with continued efforts from world governments and citizens, we may indeed be able to escape this climate collapse.

-Ananya Joshi, III Year

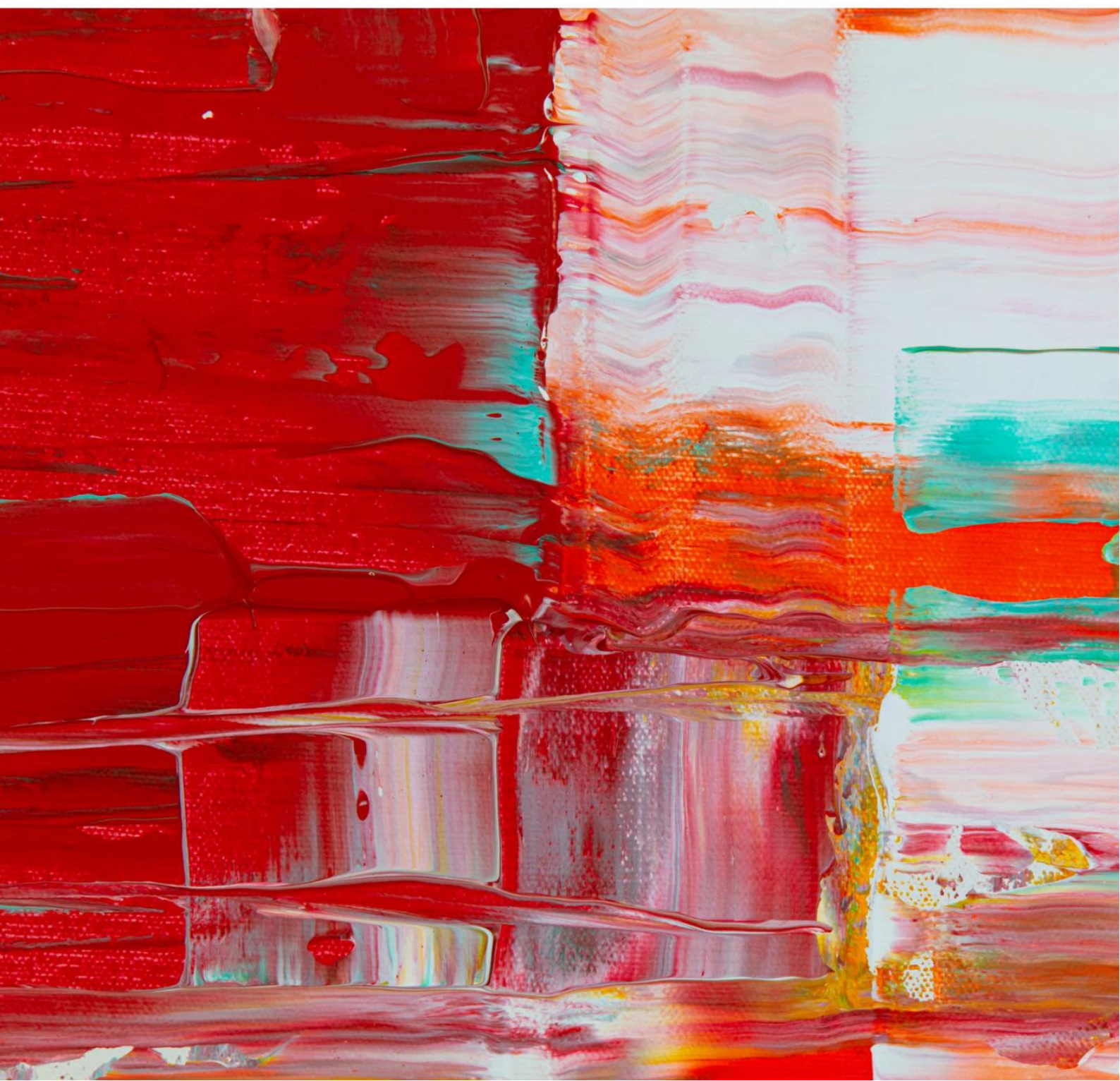
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# Other Articles and Opinions

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## Instagram Influencer Marketing

Instagram influencer marketing is now a nearly \$2 billion industry that has swept the social media globe. Instagram users all over the world have started making money via paid posts and collaborative marketing campaigns in recent years. With influential users honestly endorsing products and services to their dedicated audience, the app provides the ideal environment for brand ambassadorship. It's the most effective approach to reach new audiences, raise brand awareness, and collaborate with partners who can help you create beautiful content and generate revenue. Influencer partnerships grow organically when you search the web for new people and possibilities to expand your brand.

### The Emergence of Influencers

Influencers are people who have created a huge and engaged following on Instagram because their followers idolize them and respect their thoughts. Their lifestyle, employment or interest, the clothes they wear, or the stories they tell may have earned them a devoted following. The rise of Instagram influencers created a significant opportunity for businesses trying to legitimately sell their products to their target demographic, resulting in the birth of the "paid post" phenomenon. Because there is such a large and diversified pool of influencers, practically any brand can benefit from Instagram influencer marketing for their sector and target demographic. It used to be enough for a brand to provide an influencer with one of their items as a present in exchange for them talking about it on their social media profiles. However, as the space grew in popularity, influencers realised they could not only receive free things but also charge advertisers for grid real estate on their profiles.

### Different Types of Influencers

Influencers belong to a variety of niches, have diverse audiences, and create material in a variety of methods.

- Nano-influencers: Individuals who have less than 10,000 followers and look like your family and friends. Nano-influencer suggestions are perceived as more authentic by consumers, whereas celebrity endorsements or high-paying commercials may appear to be just digital marketing tactics.
- Micro-influencers: Individuals have fewer than 100,000 followers and are frequently referred to as an industry expert or a topic specialist in a particular niche. They, like nano-influencers, provide excellent returns on investment for marketers. This is mostly due to the close bonds they form with their followers. A micro-target influencer's demographic is more niche and targeted than those of nano-influencers.
- Macro-influencers: Individuals have a following of between 100,000 and 1 million people. These influencers can be famous, but they are more commonly micro-influencers who have maintained their following. Their full-time profession is Instagram influencer marketing.
- Mega-influencers: Individuals have a following of almost a million people. Celebrities and public personalities are the most common influencers, for example, Kylie Jenner, Bobby Berk, etc.

### Benefits of Instagram Influencer Marketing

Influencer marketing enables firms to communicate with their target demographic in a significantly more real way than traditional advertising. Rather than selling directly to customers, corporations are forming partnerships with influencers who can sell on their behalf. Because they share many elements of their lives with their followers, Instagram influencers have a strong and devoted relationship with them. This makes us feel as if we know them personally, so when one of our favourite influencers advises something, we listen as if he/she were a friend.

Instagram has become the platform of choice for influencer marketing, with 800 million active users. 72 percent of users indicated they bought something connected to fashion, beauty, or style after seeing something

on the app, demonstrating the app's power in the digital marketing landscape of 2020. The price an influencer can charge each post is determined by a variety of parameters, such as the number of followers, engagement rate, and industry.

An important sign of a successful influencer is that they are thoughtful in their relationship selections, taking into account their audience's interests and ensuring that they only conduct sponsored posts with businesses they believe their audience would interact with. In addition, rather than merely uploading a photo that the brand sends them, influencers create their own content for a brand, which is why it's sometimes referred to as a 'collaboration' or a 'partnership.'

### **Future of Instagram Influencer Marketing**

Influencer marketing has received a lot of flak in recent years. Consumers have been duped because they were unaware that someone who they follow was being paid to advocate particular things. As a result, there has been a strong push for openness among influencers. In order to separate sponsored posts from 'real' recommendations, hashtags like '#ad' and '#spon' have become typical in paid post captions. Instagram also introduced the 'Paid partnership' tag, which appears above a post and informs users that a brand has partnered with that influencer. While this deviates from the authenticity that has made Instagram influencer marketing so effective, influencers also feel a sense of obligation to inform their followers when they've made money from a post. Influencers must now compete with the industry by providing a true, niche-focused opinion on some of the world's highest-converting areas, such as fashion.

Although influence is not a new concept, its evolution is propelling e-commerce to new heights. Thus, Instagram influencer marketing is here and taking the marketing world by storm.

**-Osheen Sharma, III Year**

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## **Online Teaching and Learning Outcomes**

The uncertainty about when this pandemic can fully disappear made various academic organisations around the world seek different models of online teaching. Online classes in the majority of Indian educational institutions started as early as March 2020, with one and a half years into the online mode of teaching it becomes relevant and feasible to assess the learning outcome of online education.

### **How are Learning outcomes getting adversely affected in Synchronous Learning?**

One question that needs to be answered is “How are Learning outcomes getting adversely affected in Synchronous Learning?” Synchronous Learning is defined as an interactive, distance, or two-way online education that is carried out in real-time with a professor. Whereas Asynchronous learning would allow us to learn on our schedule, within a certain timeframe.

The eagerness to participate has declined in online classes as compared to offline classes. It has become more convenient for a student to be physically present but mentally absent in a class. Different factors determine the inability to participate in classes.

### **Digital Divide**

In 2017-18 it was reported by the National Sample Survey that only 23.8 percent of Indian households had internet access. Young people's access is even less. This is the digital divide. This digital divide needs to be addressed and resolved to make online education a right and not a privilege. The students with lesser digital resources are unable to achieve a necessary level of learning outcome.



A lack of a suitable environment for academics has ill-affected the capacity of students to study online effectively. Involvement in household matters and chores, interference by family, and lack of infrastructure to facilitate an effective learning ambiance have led to a poor learning outcome.

Shift to online teaching was a shift of the last resort. Hence it has the limitations we discussed earlier. What is currently required is a modified and improved model of online education. The flexibility and learning possibilities that have emerged from a necessity are likely to shift the expectations of students and educators, diminishing further the line between classroom-based instruction and virtual learning. Still, we have witnessed a deterioration in the learning outcomes.

### **What to do?**

The common challenges that emerge in the online teaching and learning environment include efficient time management, hard time with acclimation, internet failures, unreliable hardware and equipment, problems with the software. In addition, cheating and plagiarism have been serious problems in online classes in comparison to the traditional offline classes which has eventually hampered the learning outcome of students. Research says that natural disasters can stimulate our motivation for the adoption of highly innovative communication technology and e-learning but with time and challenges associated with this adoption the learning outcome has deteriorated. A revamp of the current online model of education is a suggested measure to enhance the learning outcomes of the current students and that of the upcoming batches. We must understand that if the online model of education cannot replace offline classes, then we must not settle for anything less than the best possible online model with significant levels of learning outcomes.

**-Angaja Khankeriyal, III Year**

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## **Citizens' Involvement in Governance in India**

**"Give me the liberty to know, to utter, and to argue freely according to conscience, above all liberties".**

**– John Milton**

India is the largest democracy and Indian citizens actively participate in decision making thus playing an integral role in governance and policy making.

(The Constitution of India, 1950, Art. 19(1)(a)) asserts that each citizen of the country irrespective of his/her gender, caste, creed, occupation, race, or any other basis of discrimination, has the right to voice his/her conviction and opinions freely using verbal communication, printing, picture or any other mode. The Indian Constitution proclaims the right to information which affirms seeking and imparting information by the citizens freely. Democracy is a government of the people, by the people, and for the people. The government is accountable to the citizens for its governance and this accountability can be established with people's active participation and involvement by giving the opportunity to citizens and stakeholders to bring about an impact over the development policies and laws that affect their lives.



The social sustainability involvement of the public means that their voice is heard by the government and it takes strategic actions to eradicate social problems like poverty, unemployment along with taking care of the economic and environmental sustainability goals, thus leading towards the path of growth and development of the society.

Collaborative and shared decisions with citizens' inclusion help build trust in the ruling government. There is scepticism regarding people's participation in decision-making. It sometimes is seen just as a token for political gains and community opinions are not considered, thus not keeping up with the promises of development by the elected political party.

The MyGov application Launched by the ruling government is a platform that works as a bridge in eliminating the communication barriers between the electorate and the government. In the digital era, this is the best usage of the technology as the government has been launching and implementing an increasing number of E-governance and ICT-based projects. It allows citizens to share their ideas and opinions with the Prime Minister thereby enthusiastically participating in the decision-making that leads to development. Civilians' inclusion in decision-making is crucial for their empowerment and welfare, which influences the decisions taken by the government that affects people and their lives. To build a better, credible state, it is important to empower citizens by raising awareness about such platforms and the benefits of such cooperation.

In rural India, Panchayats are the institutions of local democracy that play an integral role in socio-economic development. At the level of Panchayats, the people can voice their concerns and solutions to the problems. Eliminating corruption, accountability, and efficiency of the Panchayat functionaries and elected representatives is necessary for an effective Panchayat system. Thus, accountability and efficiency of the Panchayat functionaries and elected representative areas are necessary for an effective Panchayat system and its development.

The team of citizens and stakeholders formulated under the citizen engagement framework has provided the mechanism and processes for citizen inclusion in decision-making. It helps to innovate new ideas, explore multiple options available for solving problems.

It is specific to the projects that are entrusted with the following responsibilities:

- Developing background information
- Publicising the effort
- Designing benchmarks and criteria for evaluation
- Identifying and recruiting participants
- Selecting tools for citizen participation
- Reporting the outcomes of the process
- Making recommendations based on the outcomes

Local government bodies are more transparent and accountable due to their proximity to citizens. Thus, they serve not only as a bridge between the people and the other tiers of government, but they also facilitate citizens' participation in decision-making, thereby promoting participatory democracy. With the decentralisation of power down to the local level, good governance is facilitated. It is the role of the government to expand the provision of social goods so that each individual is able to live a stable life, and have the freedom to make intelligent decisions about their lives. In turn, this freedom would then extend to their participation in politics and engagement in governance.

**-Vanisha Goel, III Year**

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## Disney Moulding Young Minds

### “Remember”

This single word from Mufasa's ghost in a D23's dream can have more impact on their lives than any psychiatrist session or life counselling. It was just a father's ghost reminding his son that he needs to remember Who he was, but how much it can inspire a son is shown in the most relatable way. In today's world, where everything is a competition and trust is the most expensive thing, these words from a father to his child can lift the child's spirits to heaven.

As much as admiring and cute are the characters of Disney, the more smoothly they can make a person understand things that no textbook or a teacher can teach. From A Bug's Life to Toy Story, Disney has laid out things to be carried in a person's life in the most creative fashion. To speak up like Flik, to be curious like Alice, to take chances like Mulan, to be always kind like Snow White, always embrace who you are like Elsa, and endless lessons.

All this wasn't done in a day or a night, Disney has also evolved according to the dynamics of the society, first starting from depicting social conventions and stereotypes and then breaking all of them in the same way. From showing Cinderella as a domestic girl to her being an entrepreneur, also her making a prince realise that it is not his destiny to be the next king, he can start a new life of his own.

There are many examples of how Disney has changed the perspectives of the kids and made them aware of the realities of the world. Frozen, where Elsa cornered herself from everyone to save them from herself, which was supposedly a selfless act but she was considered rude and self-centred. People wanted her to explain herself to them but she herself wasn't familiar with her own powers as she was never allowed to explore the world. Later when she was put behind the bars in her own house with special hand-covering chains, depicts that her family feared her and always kept those chains as a backup if Elsa lost control over her powers. This shows the dilemma of parents having a child with powers.

Or like in Toy story, when Buzz entered Andy's room, he always believed that he is special and he has powers. Despite the people around him, who used to discourage him at every point and tell him that he is not as special as he thinks. But when in need, he somehow managed to fly to save his friends. It was all because of his determination and his belief in himself. If a person doesn't believe in himself, he cannot make another human do the same. One needs to accept oneself before proving it to others.

The people who are not good with dynamic changes should watch Tangled, the journey of Rapunzel out of her nutshell to her being alive for the first time. She gathered the strength to step out of the house in which

she was confined for 18 years of her life just out of her curiosity. This can encourage people to never hide away from new experiences and always take chances. There are always new things to learn about the world and sometimes even about people themselves. Life is our own journey, it depends on us, we want to make it monotonous or lively.

The Hustle life which is a new trend these days has everyone on their toes. Everyone wants to achieve everything and make a better future. In the process, they tend to forget the main reason for which they do all this, i.e., enjoyment and comfort. If one will just keep pushing himself to his limits without resting or admiring his hard work, one will never be encouraged by his heart for his goal. And just like the movie, Up, It's never too late.

Fighting with one's parents to go out with friends is a common issue for most teenagers until they realise that friends may come and go but parents are the only constant thing and also the only ones who matter. Like Merida from Brave showed us that you may disagree on something with your family but you shouldn't try to change them. Also, parents should understand this and never expect their children to be like them or change according to what they believe is right. Everyone in a family is a person too, they all are entitled to have their own opinions and way of living, that doesn't make them against their family.

Moreover, it is easy to judge a person based on their looks or their behaviour without knowing their story. But taking it from Beauty and the Beast, one should never judge a person by its appearance, and taking it from Cruella, not everyone who is evil was born evil. Time and circumstances are the main reason for a person's behaviour. So, instead of judging a person from the first meeting, one can be patient with other people to be comfortable and share their story.

The most important lesson one can take away from Disney is to never let the kid inside them die. Just like in Peter Pan, after all the fun they had in Never Land, they always knew that they had to come and face reality. It is alright to let your inner child breathe because that break only makes a person stronger for whatever reality is yet to come in their life. Growing up, taking responsibility and the changes happening around is overwhelming for everyone. These little breaks every once in a while can help a lot more than one can imagine.

Disney movies have delivered an insight into different cultures to kids from different countries. In addition to this, it has helped them to make peace with them. It has helped children to know more about themselves by showing relatable stuff, which has not only helped kids to go in search of their true self but also to have faith in themselves and their own beliefs. One should always remember,

“You must not let anyone define your limits because of where you come from. Your only limit is your soul.”

**-Jahnvi Bhateja, II year**

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### **The Hustle Culture**

Has it ever happened that you woke up at 9 AM, blinked, and suddenly it was 8 PM? The entire day went by in the blink of an eye, sitting in front of the laptop screen - working. Happens to me more often than I would like to admit. My work OCD compels me to work 24/7, forgetting if I have had food or moved

around. Not only is this horrible for my joints, but it also takes a toll on my mental and emotional health, something that I realize when I am very close to spiralling down the metaphorical hole of sadness.

I used to think this was something that only I went through. Lately, I've come to the realisation that this is the case with most people, especially ever since Covid and the WFH culture it brought with it. The hustle culture had already taken away the work-life balance that all of us so desperately needed. To add to that, the work-from-home situation somehow reinforced the notion that we need to be working *all* of the time in order to be successful in life. The worst part is, we all believe this lie without an ounce of doubt.

Ask yourself this - How does wanting to be successful and ignoring your life go together? What do you do with that success if you don't have a sense of balance in your life?

Does success, money, power bear *any* importance if you aren't happy?

We look down upon people who REST and prioritise themselves over their work.

We question them.

We wonder how they can just stop working and take time out for themselves to be happy.

We constantly reinforce the notion that we need to be restless in our pursuit of success; grind relentlessly, without caring about other aspects of our life. Networking has replaced socialisation as our subconscious is in a constant state of work. We converse with people in the hopes of stepping up in our careers.

Do you realise how crazy it is to live life like this? How can we ever experience true satisfaction if we keep focussing on materialistic achievements instead of appreciating the little things in life?

Run after satisfaction instead of on deadlines. The world won't come to an end if you stop to take a deep breath and reorganise. *Your world* won't come to a pause if *you* take a pause. Our goals and dreams won't suddenly become unachievable if we stop for ourselves. If anything, they'll be easier to achieve.

There's no doubt that the hustle culture is perpetuated by big corporations who increase their profits by overworking their employees while providing them a false sense of satisfaction.

The more *we work*, the more *they profit*.

The more *we work*, the *less we actually grow*.

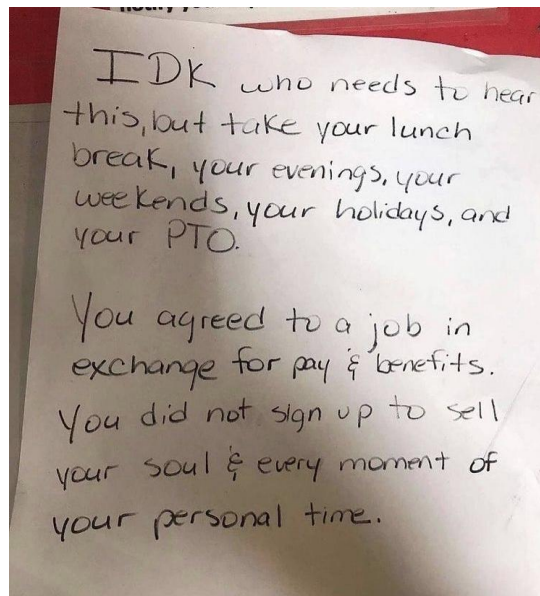
I firmly believe that corporations can bring a change in perspective regarding the work culture that is followed. They can enhance the productivity of their employees by showing concern for their physical and mental health.

The idea that it is in fact perfectly okay for us to slow down every once in a while will only be believable if the people who perpetuate hustle culture promote it. They need to make it okay for their employees to *be humans instead of working robots*.

Incorporating paid leaves by fostering the idea of '*Me Time*' sounds like a great step towards solving the problem, doesn't it? Indulging employees into workshops teaching self-care should be the new go-to as compared to the traditional team-building activities.

I saw this post on Instagram, it said "...you agreed to a job in exchange for pay & benefits. You did not sign up to sell your soul & every moment of your personal time"





I understand that the idea of rest is something that only the privileged can fathom. However, I do believe that if the corporates start promoting it, the privileged section would start to believe in the idea of taking time out for themselves and perpetuate the same idea to people who work under them, reaching the underprivileged sections of the society as well. After all, it is our duty to promote a better version of life for not only ourselves but for future generations as well.

This toxic wall of working relentlessly that we have built around our lives needs to be broken down so that we can *actually live*. The 9-5 that turns into a 9 to *whenever the work finishes* needs to come to an end. We need to reconnect with our energetic, enthusiastic, more confident selves and believe that dreams and goals can wait and be put on hold without our zeal to excel being dampened.

Great things happen even when we aren't slogging behind a desk for hours on end.

There was this post on LinkedIn - a story of someone who quit their job because of their mental health. The rejuvenation has made them a more fulfilled individual who is now ready to take on the world and achieve their goals with a new sense of self and a mind free from the chatter of hustle culture.

This hustle culture that we're stuck in is bound to suck the life out of us. We need to take a deep breath and reevaluate our priorities to develop a better sense of self.

In conclusion, I would like to say the same thing that the guy on LinkedIn said,

*"You can still be everything you want to be unapologetically and make it big in life."*

**-Ayushi Jain, II Year**

## **A Guide to Sustainable Living**

**"You are personally responsible for becoming more ethical than the society you grew up in!"**

**-Eliezer Yudkowsky.**

Zero-waste sustainable living is something that we can each choose to do on a daily basis. Rather than portraying eco-friendly as having a specific set of products, or buying this and not buying that, we should take the time to examine our relationship with our environment. Whether it be by taking shorter showers, reducing fuel consumption, or buying eco-labelled products it helps reduce the number of resources we use. Connect back to your cultural roots. Our ancestors lived eco-friendly for a long time without relying on products and focusing on a circular relationship with the abundant energy of nature, community, and body.

Try growing your own food. Growing food creates a relationship with the soil, the weather, and the ecosystem. It slows us down, increases our adaptability, and helps us eat where we are. Leaves are substantial for wildlife species like worms, moths, and tiny critters. Nearly 94% of species rely on the leaf layers to finish their life cycle. The wintertime is a principal spot for species to partake in these activities. Leaves form a natural mulch that helps suppress weeds, prevents frost in winter, and, at the same time, fertilises the soil as it breaks down. Having a valuable relationship with other species and the seasons invites us to contemplate natural cycles, like life and death.

Reuse all nutrients and compost all you can. Kitchen scraps like vegetable peels, garden scraps, tree prunings, manure can all be returned to the Earth. Minimise meat. Prioritise purchasing meats from local farmers and butchers and avoid factory farming. If possible, go vegan or vegetarian! Because of the unethical treatment of animals in the meat industry, the meat industry is killing off life on our planet due to over-farming and destruction of ecosystems. Switching to a plant-based diet is the most eco-friendly choice you can make. Catch and store water. This can be done in many ways, for many reasons. Recycled plastic rain barrels are a simple and inexpensive way to harvest and store free rainwater.

Stop shopping at big supermarkets. Commit to making second hand purchases. This slows down impulse purchasing and significantly lessens the impact of your purchase on the environment. Using already existing products can reduce production and therefore, decrease your carbon footprint. Switch to reusable cutlery and straws, cloth towels, and bamboo articles instead of plastic ones. Avoiding plastic bags at stores is pretty standard for most people who are reducing plastic consumption. Microplastics contain toxic chemicals and are swallowed by fish, birds, and mammals that live in or around freshwater bodies.

If you are financially able to, it is 100% your moral responsibility to consume ethically and sustainably. Corporation supply will not change if demand does not change. We really need to stop viewing nature as commodities to be exploited and understand we are merely part of a single being. We are nature, nature is us. Planet Earth needs us.

**-Mehak Pahuja, II Year**

## **Peace Above Nationalism**

**Peace hath her victories, no less renowned than war. For what can war bring?**

Envision millions of the mouthless dead in pale battalions, and limit yourself by saying "You'll be remembered". Envisage the broken faith in the eyes of your beloved, a day where darkness aghast, the day meant to be erased. This is what war brings!

Horrendous sight!

Now abstract the tides of peace where there is no fear of losing, the haven where you can sojourn the beauty of your people.

Peace brings hope. Peace brings love, and peace brings humanity.

War is the fallout that the world fears. By quoting The Times of India, where it states "The unanimous rebel has killed nearly 14000 people" have made me realise that war spring from unseen and generally insignificant causes, the first outbreak being often but an explosion of anger. The idea of Ukrainian statehood is a fiction unpalatable to Russians and that invading a country would definitely lead to misery.

The histories and cultures of countries are a lattice of people, conquest and religions so tightly enmeshed that people can share sovereignty through borders. Conquering and ruling destroy nature. Living by each other's happiness are rules of humanity, but we have lost our ways, greed has poisoned men's souls, hatred

has barricaded human hearts which leads to goose stepping us into bloodshed. Our knowledge has made us cynical and unkind.

“We think too much, and hear too little”

More than nuclear weapons, we need leniency

More than clever minds, we need kindness and generosity.

Without these, life would be violent and the world would be lost.

Let us all cry out loud for universal brotherhood, for unity of souls because if we remain imprisoned in this system, despair would overtake us. Liberty will never be achieved if we continue having machine men, machine hearts, and machine minds. We need to look out of these and cultivate a path towards humanity. Dividing people into different kinds of moral sets is digging the vast holes, stopping, pondering, and reflecting on how beautiful it would be if you spread peace, hope and love.

What brings well-being to you and everybody around you?

The answer is “Your empathy”

“Remember you are all people and all people are you” Not one man, not a group of men but I, you and we make humans and we make humanity. Let us together grow our lives into a wonderful adventure. Let us together build a decent world where peace and humanity are above nationalism.

- Vidhi Choudhry, I Year

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### **Depression: Ignorance Plays the Antagonist!**

“A stitch in time saves nine!”

This is one of the most popular proverbs but is hardly implemented in practical life. Due to the Covid-19 pandemic that hit the world hard, we saw our loved ones go to the heavenly abode, with graveyards queued up in massive numbers. In these times, we lost, we learned, we burnt, we fell but we did not give up. We are still fighting this cruel pandemic but along with that many people are fighting with one of the most crucial and concerning topics - *Depression*.

Our ancestors like our grandparents never knew this word but our generation deeply knows the meaning of depression and is very much aware of this, all thanks to the world of the internet. Depression is not a problem; it becomes a problem if not identified at an early stage or is ignored and hidden inside the pocket of your jeans because of “What will others think?” No one wants it but if you become ignorant then it will just increase a treatable illness. Depression was non-existent in earlier times but ask the people living in today’s period and you will realise how common it has become - one out of five people sitting in a room has Depression.

We all share the tiniest of things with a confidant but we still hesitate to speak about depression as it is still considered a taboo in our society. We still have this fear of reaching out to trustworthy people to talk about our mental health which is so aggressively pushing us into long-term misery. UNICEF (United Nations Children’s Fund) and Gallup surveyed in early 2021 with 20,000 children and adults in 21 countries. Only 41

percent of young people between the age group of 15 and 24 years said that it is good to reach out to people for help with mental health issues, compared to an average of 83 percent for 21 countries. The UNICEF (United Nations Children's Fund) survey on mental health and depression among children also found that 14% or one in seven youngsters in the age group of 15-24 years were reported to have a 'feeling' of depression or having little interest in doing things.

This is just a small example of how cases of depression are still on the rise. When the pandemic was not there, depression was slightly lower than what it is now and the reasons why depression is on the rise are different for everyone. Some are not getting a good income, some have no job security, and some are homeless. The list can go on endlessly. It is now time for us to comprehend and act as one to fight depression on a global level and move towards a mentally fit and fine environment.

**-Rochika Malhotra, I Year**

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### **She's Small, Sometimes Shy Yet Totally Divine**

One evening sitting and at random scrolling through Snapchat I found this story of 'Living goddess of Nepal'. Looking over it, it wasn't like several alternative feminine worshipping we'd heard of. What was uncommon and completely intriguing was that there have been no sacrifices and she or he might resume the conventional life when finishing the goddess time. This is often the Kumari Pratha of Nepal.

In Nepal, young ladies are idolised as the immortal Hindu deity resides in them. However, this isn't attended simply by any random lady of the given age, the lady must bear loads of tests- religious and physical. The nominative ladies are to be inspected for "32 characteristics" of physical perfection, among them "thighs sort of a deer, chest sort of a lion, and eyelashes sort of a cow." When the royal priest's woman examines their "teeth and nails" and "checks to envision there aren't any blemishes on the body, she declares that this is often to be a successive goddess."

The new goddess is chosen, however what about the previous one? Is she sacrificed to God in the name of devotion like several common God-pleasing sacrifices known? With happiness writing regarding it; She is sent back to her normal life with full dignity and freedom. She will be able to move to college like several other regular kids, play along with her buddies, set about and do something she likes, and live her life on her terms. Unbothered by any religious beliefs. Then again, who decides that the goddess period is over? Well, there is a minimum of one major disadvantage to being a Kumari, you need to relinquish the position after you reach puberty and return to the ranks of mere mortals. The core belief behind this comes from a regressive and presently criticised narrative of Hinduism putting the next worth on a young girl who has not started menstruating nevertheless. Whereas shedding of blood is the most natural action to occur in feminine bodies and is the reason why they're equipped for kid birth in the first place.

It's aforementioned, daring and clear, "the Kumari should not bleed." It's believed that the spirit of the goddess, the shakti, that enters the girl's body once she becomes a Kumari, can leave her if she loses any blood. Even an accidental graze might finish her reign. A living goddess is often dismissed once she gets her first period. This essential plan governs all Kumaris in Nepal, nevertheless in our land of India, Assam considers it invalid. Only the temple of Kamakhya Devi in Assam acknowledges and acknowledges that goddess Kamakhya (or Shakti) is additionally a blood and flesh girl who menstruates once a year. Even then, the connotations of purity don't get away. For those three days that the immortal is alleged to shed blood, priests don't worship her, the "yoni" stone is roofed by a red artefact and therefore the goddess is secluded as



she is unclean. At the top of the third day, she is bathed and clean once more as she retrieves her purity as a result of, she is going to now not be menstruating.

Now, she is taken into account by Kumari; it's tough for a little girl to shoulder the religious beliefs of a full state. The Kumaris are Buddhist ladies believed to be inhabited by a Hindu goddess, thus they are seen as symbols of religious tolerance. For hundreds of years, the goddesses were used by kings to countenance their rule. The Kumaris of Kathmandu are secluded from her family, relatives, and folks normally. She can't speak, meet anyone or astonishingly she cannot even walk on her own. She is to be carried by somebody or during a litter if she ever goes out. perpetually wearing red with huge makeup eyes and a hearth eye (third eye) drawn on her forehead.

Reading additional information regarding this, I found some interviews of former Kumaris. One common statement everybody gave was, "I was happy to be chosen. It was sort of a blessing and that I might feel it from within that the goddess is within me." None of them regrets being chosen as Kumari. They further added on the day they had to go away from their throne their feet shivered and trembled as they were stepping on the ground for the first time after numerous years. And it wasn't simple to leave all the eyes they were getting associated with returning to an unnoticeable normal life. One of the previous Kumari was asked if she would be happy for her daughter to be chosen as a Kumari, she further answers, "Yes, I would be happy if the goddess selected my daughter. Being Kumari could be a gift. I feel blessed that I used to be chosen."

But regardless of the deed, rumours follow around all over. There are dark rumours regarding the wedding prospects of former living goddesses. Men are superstitious regarding marrying ex-Kumaris. They believe terrible accidents can happen to them if they try. The spirit of the goddess should be strong in a former Kumari, it is said, even when the diffusing rituals she undergoes upon her dismissal. Some believe that snakes issue from the vaginas of former Kumaris and devour the wretched men having intercourse with them.

Following this Kumari Pratha, there's a documentary motion-picture show created thereon, 'Living immortal (2008).' it's the same as on top of, In Nepal, young ladies are idolised as incarnations of goddesses who shield the king; however, the king himself is an associate autocratic tyrant, beneath threat from demonstrators and Maoists.

Wrapping up I'd say this is often a healthy-ish practice of giving a standard life to once a goddess and it's no harm worshipping them until it includes no life sacrifices.

**-Arshpreet Kaur, I Year**

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### **Don't Let It Go**

"Yes! I did it", "Yayy", "Woah! Finally, it's done", these are little phrases of joy that we often say after accomplishing a burdensome task. We do uncountable tasks in a day but there are a few which initially feel impossible to even finish but bring another level of joy and happiness once done. Every struggle counts! Whether big or small, that doesn't matter when it comes to celebrating it; rather what matters is the amount of hard work, dedication, effort, and passion that went into completing it.

The struggle we faced as a child when we started writing or reading, the effort of writing that last page of an assignment when we feel drowsy but still have to finish it off before the deadline, the struggle of completing the tasks of our daily to-do list, the struggle we face during getting up early on a cold winter morning, an attempt of following a routine, the struggles of living alone, the battle of coming out, that challenge of acceptance, these are endless small but mighty actions that we all endure in our day to day lives. Based on a particular lifestyle, we can differentiate whether they are actually a big deal or not because every experience tells an unparalleled story and everyone has a different set of problems to deal with.

Yes, I listed a few uncomplicated hardships but you can surely not deny the fact that you must have faced them at least once till now.

These elementary events eventually lead to bigger struggles or impactful successes that might remain unnoticed and even fail to get the amount of appreciation they actually deserve. Because of the lack of our ability to appreciate what we have, we often miss out on little moments of happiness that we could have celebrated, enjoyed, or could have inspired others by sharing.

Even if you think you can't get happiness from such little things or if you think that your life is melancholic, it is important to remember that God sees no difference as there is an equal amount of sadness and happiness in our lives. It's just a matter of opinion or how we actually perceive it. Because if you see a coin, it has two sides and so do our lives. Our life is made of ups and downs to actually make us understand the importance of both.

We only become stronger by facing them both as we cannot run away from them.

It takes a great deal of effort to actually achieve a goal but it can get easier if we start giving an extra or at least a little amount of appreciation to a moment that it deserves. Appreciate yourself for all the encounters you have had with those little moments you faced gracefully till now.

If it's never too late to start anything then it's also never too late to appreciate anything. Start appreciating, start flourishing with happiness and conquer the sadness.

**-Divya Bhalla, III Year**

## **Impact of Tourism on Environment**

*"Earth provides enough to satisfy every man's needs, but not every man's greed."*

Tourism is travel mainly for leisure purposes. Tourism involves the movement of people from their homes to other destinations. Despite increased awareness of the economic significance of tourism, it is only in recent years that environmental significance has also emerged. As we know, tourism is directly related to travelling, tourism cannot occur without travel. Travelling by various means such as trains, ships, and buses causes pollution. Tourists at the spot are also responsible for pollution such as water pollution, environmental pollution, air pollution, and land pollution also. Let's discuss environmental pollution.

Tourism has both positive and negative impacts on the environment. It impacts the greenhouse effect also.

### **Positive Impact**

The sound environmental management of tourism can increase the benefits to the natural environment. By planning early for tourism development, damaging and expensive mistakes can be prevented and the Indian government has moved in this direction leading to improved environmental management. Awareness of environmental problems can be spread through tourism when it brings people into closer contact with nature and the environment.

## Negative Impact

This will occur when the level of visitor use is greater than the environment's ability to cope within the acceptable limits of change. By this, pressure on that area will be increased which leads to soil erosion, increased pollution, natural habitat loss, etc. The construction of roads and airports also lead to degradation of land and deterioration of scenery.

We know that countries develop their tourism industry and this will impact natural resources, pollution, and social systems. The need for sustainable planning is imperative for the industry to survive as a whole.

A few steps of sustainable tourism that you should follow to ensure sustainability are:

- Whenever you visit a new place, make sure that the hotel you are staying in or the restaurants you are eating at is owned by locals. Avoiding going to international MNCs.
- Try to use public vehicles during tourist destinations.
- Avoid spreading garbage. Garbage in rural areas is spread because of the lack of responsible tourists.
- If you go shopping then try to find out the products made by local artisans instead of branded products.
- If possible, try to go to a sustainable tourism destination in the off-season. You will not only be able to enjoy the beauty of the place but you will also indirectly help locals to run their households.

## Conclusion

The tourism industry is growing in India and it has the potential for generating employment and earning a large amount of foreign exchange for the country's overall economic and social development. But much more remains to be done. For sustaining the diversity of India's natural and cultural environments in India, eco-tourism needs to be promoted. Even the children need to be taught from an early age to keep their surroundings clean and they don't hesitate to pick up the garbage from the road and put it in the dustbin. If this can be achieved then we will be able to preserve our country's rich tourism from degradation for sure. Moreover, efficient management and proper planning with the aid of strict legislation and proper interpretation are also needed to create ecological awareness for both the local and visiting tourists.

Since tourism is a multi-dimensional activity and a service industry then it is necessary that all the branches of the Central and State governments contribute their part to attain sustainable growth in tourism and to become India, a world player in the tourism industry.

- Sejal Jain, II Year

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# POETRY

THE ART OF DRAWING WITH  
WORDS



## A Little Flower: FEAR

I have a little flower inside,  
I never let it grow.  
I like it pale and wither,  
carrying a seed, I never want to sow.  
I have a little flower inside,  
I never let it grow.

It always tries to peep out,  
Wondering if I'll never doubt, (myself)  
I shut it in, shut it so tight,  
in a dark and deadly sight.

That little flower inside,  
I never let it grow.  
I overpower it at times.  
Cause it's afraid of its own.  
(Fear is fear itself)

It aims to stop me,  
stop me from walking,  
walking towards the light.  
That little flower too,  
attain strength so many times.

All I knew was that I can't afford to grow.  
So, I kept walking, steady and slow.  
But I too never let it die,  
Cause I know it keeps me alive!

I have a little flower inside,  
I never let it grow.

**-Yukti Rawat, III Year**



Mehak Pahuja, II Year

## Moon Child

I wait for the winds to set my honeysuckle  
heart free,  
wait for the dawn to melt on my skin,  
I crawl up on the sleeves of the sky,  
to catch a glimpse of heaven and hear the  
angel's sigh.  
Maybe I am drunk on the moonlight liquor  
tonight,  
hoping to catch the new day's first breath in my  
lungs,  
And hold onto the magic words for a few  
forever seconds  
until they disappear into my tongue.  
I wander around with a dead flowers crown  
perched on my head,  
to touch the moon and see moon dust on the  
tips of my frail fingers,  
and swallow it whole until it becomes a part of  
me, a star within the universe.

**-Osheen Sharma, III Year**

## **An Artist's World**

As an artist, I want to mould my pain into an aesthetic, an art but my hunger reflects at me, says I can't fantasise the idea of broken hearts with Polaroid pictures and fairy lights in jars filled with sins.

I want to paint my canvas red, a bright red, a mellow red, a dirty red spilling every little secret I can't share,  
but it asks me to be careful when being carefree because every painting asks to be handled with care.

I want to write till my ink bleeds on paper until every ache in my bones vanish,  
until the madness behind my words burns this world alive in anguish,  
yet, it warns me to never trust a writer because she writes a thousand lies hiding a simple truth.

An artist is like a cute mismatched button on a leather jacket,  
always a misfit, always a freak.

Someone who scrawls poetry onto bathroom stalls,  
who easily falls prey to her ideologies about love, hope, and doom till the night falls

How do I reset myself as someone who doesn't see beyond what your eyes can't see?  
How do I unlearn all the places it took me, filling me up with ecstasy?

The smell of paints, and carbon pencil reminds me I am home, a place where I shed off my skin and become one with my canvas.

The feel of paper on my hand ignites the raw passion behind those eyes, asking to be undone.

This world is still too young to understand what art has to offer in its entirety,  
So, I write again today in the hopes of getting consumed by these thoughts spun by the wool of beauty.

**-Osheen Sharma, III Year**

## **To All the Dying Flowers...**

Parted from the roots  
Light whispers of death  
Cherish the beginnings  
Until the last breath

The shrunk scarce flora  
Was once young and fresh  
Swayed with gusty winds  
Wearing vanity coloured dress

Overlooking the soil  
Held hands with early fruits  
Hopped up so high  
Landed back to roots: Wither

**-Yukti Rawat, III Year**

## Real is Rare and Rest is Everywhere

Wait, did I forget I live in the real world,  
Where trust is just a word,  
Where there are humans without humanity,  
There is malice, unforeseen unhappiness, and  
humility.

There are living beings with dead souls,  
Hypocrisy is what they hold.  
They double click the hearts,  
But their souls are wide apart.  
Sympathy they love to show,  
But empathy is what outflows.  
Visages covered with cream,  
Standing ponds are what they dream.

Wisdom, gravity, profound conceit,  
Is what makes them Oracle, they believe.  
ere mirth is no more existence,  
Cause sadness is resistant  
The heart is wrinkling with melancholy,  
But their faces are glowing, undoubtedly.  
People busy running the rat race,  
And the cat behind, designed with *The Fear* as its  
face.

Kindness is reserved for social posts,  
In reality, we have infinite ghosts.  
Where slings and arrows are no sin,  
Rust on the bones, void in the hearts  
Faults they believe don't belong to their kin.

Robbed *The Smile* they call it steal,  
Uneasy lies the head that wears the thief.  
All that glitters is not gold,  
Pretty well they behold.  
But the reality is as fake as phoney of a three-  
dollar bill,  
But there is always an instant illusion.

**-Vidhi Choudhry, I Year**



Prashasti, III Year

## That Night...

That night I remember,  
standing all alone.  
In the mid-September,  
It feels like home.

Recalling the darkest of darks,  
to find the true light  
Accepting the imaginary world,  
that road invites.

In the stillness of the universe,  
the symphony of me and my mind,  
With freedom and solitude,  
I'm all alone, it reminds me.

It's been a long way,  
with all twists and turns.  
I know, I have to keep going,  
keeping all the lessons learned.

And from here I can see,  
the beautiful sight.  
The sun,  
and the sunrise!

**-Yukti Rawat, III Year**

## एक पैगाम मेरे दोस्त के नाम

उस राह में वो मिली थी  
जिस राह में मैं खड़ी थी  
ऐसा कहते हैं कि कुछ लोगों को मिलया जाता है  
कुछ लोगों से मिलवाया जाता है  
कुछ लोगों को भगवान का इशारा मानकर अपनाया जाता है  
अंजान थी जिस से मैं कभी  
आज इतना जान चुकी हूँ  
कोई पूछो मुझसे, कोई उस से  
जवाब नहीं दे पाएंगे हम  
बाँट चुके हैं इतनी खुशी, इतने गम  
कि सोच कर अब दिल घबरा जाता है  
रह पाएंगे क्या एक-दूसरे से दूर अब हम?

दोस्ती सोच समझ कर नहीं की जाती  
बस जाने अंजाने में हो जाती है  
हम एक परिवार बना लेते हैं अपना  
जिसे सदा है हमें सँभाल के रखना  
मिलते नहीं हैं ऐसे पागल  
यह याद रखना

गहरा रिश्ता बन चुका है इस बात को ध्यान में रखना  
गाने गाएं हैं साथ, रोए हैं साथ, हँसे हैं साथ  
हर बात को मेरी कैद रखा है उसने  
जो कभी कही नहीं थी मैंने किसी से  
दिल में दबा के रखी हैं उसने वो बातें  
कहा नहीं कुछ कभी किसी से  
पीटा बहुत है हमने एक-दूसरे को  
माँफी माँगी नहीं कभी यह तो देखो  
क्या दोस्ती निभाई है हमने  
कैसी निभाई है हमने  
इसका अनुमान लगाना मुश्किल है

यह दोस्ती तोले जाने के लिए नहीं है  
यह दोस्ती मतलब पूरा करने के लिए नहीं है  
यह दोस्ती एक-दूसरे को ठेंस पहुँचाने के लिए नहीं है  
यह दोस्ती बुरा लगाने के लिए नहीं है  
दोस्त वो नहीं है जो दुख दे तुम्हें  
दोस्त वो नहीं है जो मुश्किल में डाले तुम्हें  
अरे! दोस्त तो अनमोल हैं

दोस्ती में एक-एक लम्हे का मोल है  
दोस्ती की मिसाले दी हैं इतने लोगों ने  
दोस्ती में लड़ जाते हैं लोग, वो दोस्ती बचाने के लिए  
उन दोस्तों ने चाहे लाख बुरा कहा हो

उन दोस्तों ने चाहे बार-बार तुम्हें सताया हो  
वही असली दोस्त हैं  
जिन्होंने दूसरों के तानों से तुम्हें बचाया हो  
याद रखना मेरी बातें ऐ साथी!

बहुत आगे जाना है हमें  
बहुत लंबा है वह रास्ता मगर  
मैं दूँगी हमेशा तेरा साथ  
तू भी बढ़ाना वो हाथ  
जिसके साथ वादा किया था हमनें  
दोस्ती कभी टूटेगी ना हमारी  
ऐसे ही चलती रहेगी यह दोस्ती की गाड़ी हमारी!!

**-रोचिका मल्होत्रा, प्रथम वर्ष**

## चिंता मत करो

तुम चिंता मत करो  
मैं एक और आँधी सह लूंगी  
लेकिन तुम संभल कर चलना,  
मैं एक और भूचाल सह लूंगी  
पर कदम तुम्हारे डगमगाए नहीं,  
मैं सह लूंगी जो आएगा तूफान भी  
पर तुम मत घबराना,  
हौसला रखना।

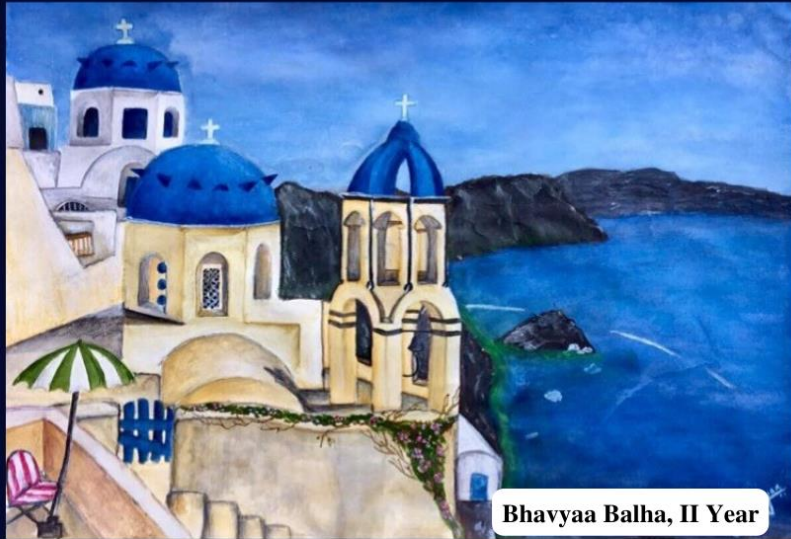
मुझे तो आदत है संभलने की लेकिन ना समझना आदत है सहने की,  
जो मेरा रौद्र रूप देख लो तो सोचोगे पहले एक सौ बार माँ कहने से,  
जुल्म तुम्हारा भी उतना ही सहूंगी जितना मेरा प्यार,  
वरना सबक सिखाने को हूँ मैं तैयार।

तुम चिंता मत करो  
मैं सह लूंगी जो आए अगर बाढ़ भी  
लेकिन तुम न बह जाना,  
मैं हूँ तैयार पिघलने को आग में भी  
मगर तुम बुझाने जरूर आना,  
मैं हूँ तैयार पिघलने को भी  
लेकिन तुम डटे रहना।

मैं समझ जाऊंगी तुम्हारा हर इशारा,  
मगर तुम वादा करना  
की ऐसा होगा न दुबारा ॥

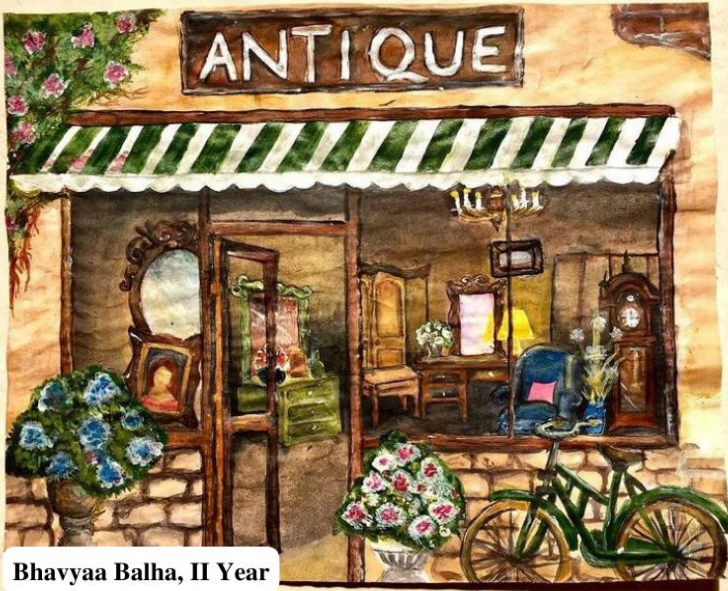
**-दिव्या भल्ला, तृतीय वर्ष**





Bhavyaa Balha, II Year

# Art GALLERY



Bhavyaa Balha, II Year



Mehak Pahuja, II Year



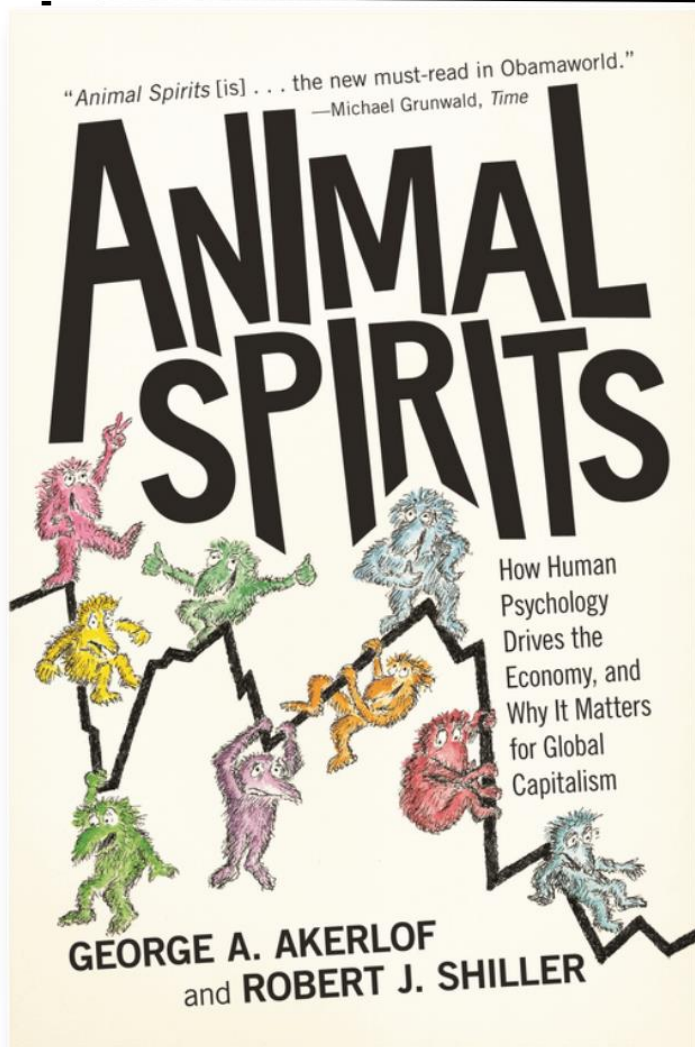
Bhavyaa Balha, II Year



# Book Reviews



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Source: Amazon

## Animal Spirits

George A. Akerlof and Robert J. Shiller

This book has examined the global financial crisis and observed how it is the perfect depiction of the psychological effect on economic decisions. Humans constitute the driving force for the economy and hence can have a major impact on economic crises. This book not only studies the problems and causes but also provides bold solutions for them that can help in major transformation as well as revolution. It shows how confidence in economics is irrational because of the dynamics in human nature and how fairness can result in happiness whereas unfairness can be called an assault.

Where people follow all the government guidelines, some people are becoming a challenge and making it difficult for the economy to prosper by committing fraud and corruption. Other than this, the other problem for the economy is, people do not understand the meaning and causes for inflation, which leads to distress and chaos among people. Good stories related to the economy can prove to be a major assurance for the people, for them to stimulate the economy.

According to this book, even business decisions are taken more by gut feeling and knowing the competition rather than rock hard analysis; and this explains how animal spirits guide humans in times of uncertainty. Other than this, government intervention is equally important for the economy to stimulate otherwise spirits can take over control. Animal Spirits refer to change in investment based on human emotions rather than financial analysis. This theory, however, is not supported by everyone, where some economists agree to this while some say it is as irrelevant as using physical tools for fluctuations. In conclusion, any study which doesn't take animal spirits into account while making decisions cannot derive a peaceful solution.

**-Jahnvi Bhateja, II Year**



THE INTERNATIONAL BESTSELLER

# *The* **Psychology** *of* **Money**



TIMELESS LESSONS ON WEALTH, GREED,  
AND HAPPINESS

**MORGAN HOUSEL**

"One of the best and most original finance books in years."

—JASON ZWEIG  
Wall Street Journal

lh

Source: Amazon

## **The Psychology of Money**

Morgan Housel

'The Psychology of Money' is a book by Morgan Housel who has put his psychologies on how a person should take care of their finances. It is written in the form of nineteen short stories that deal with all kinds of perspectives and life situations on dealing with money. Each of the lessons can be acknowledged individually but are not incoherent. Each essay pushes the notion of the behaviour of people when maintaining a relationship with wealth. It teaches concepts such as the traps and pitfalls that an investor might face and the dangers of extreme optimism.

Financial outcomes are driven by risk, luck, intelligence, effort, hard work, and a strong mindset. Luck and risk play an important role in financial success. Housel cites Bill Gates as an example to show the essence of luck in getting rich and uses himself as an example to tell readers how people perceive the rich. However, Morgan also writes with clarity that not all risks are synonymous with bravery. One of the most important things an investor can do is wait for the right time to invest. Wealth depends largely on human psychology. Personal biases have a higher chance of ruining acquired wealth. Money should be spent reasonably and not always rationally. He advises the readers to avoid extremes and treat finances with humility. Financial planning should be no more than a moderate commute. Take cues from the failures of others.

Morgan elucidates the social comparison humans participate in that gravely affects the human psyche with low self-esteem. Do not overlook the importance of saving. He also highlights the difference between being rich and being wealthy. Rich is the current income and wealth is the income that is not spent. Wealth is not luxurious cars and expensive bungalows. Wealth is invisible because it's not converted into materialistic things.

He sums up the book in the most beautiful way with a reminder that the highest form of wealth that brings happiness is being able to do whatever you want and the invaluable attributes of life such as freedom, independence, family, and friendships. Money is ubiquitous. Hence, whenever something bad happens, it tends to capture everyone's attention. The book ends with a postscript, mostly ignored by the majority of the readers where the author mentions the most poignant and chilling part: the sharp inequality that became a force over the last 35 years post-WW2 economy. The book was easy to read and understand and has a unique perspective on the relationship between finance and psychology in contrast with the analytical perspective most personal finance books cover. It is well received by many influential people in the business and finance circle. If you want to dig deeper into the importance of investing and saving, it would be a perfect read!

**-Mehak Pahuja, II Year**



THE NEW YORK TIMES BESTSELLER

FINALLY IN PAPERBACK

# FREAKONOMICS

A ROGUE ECONOMIST EXPLORES  
THE HIDDEN SIDE OF EVERYTHING

"Genius ... has you gasping in amazement."

— The Wall Street Journal



STEVEN D. LEVITT & STEPHEN J. DUBNER

Source: Amazon

## Freakonomics

Steven D. Levitt and Stephen J. Dubner

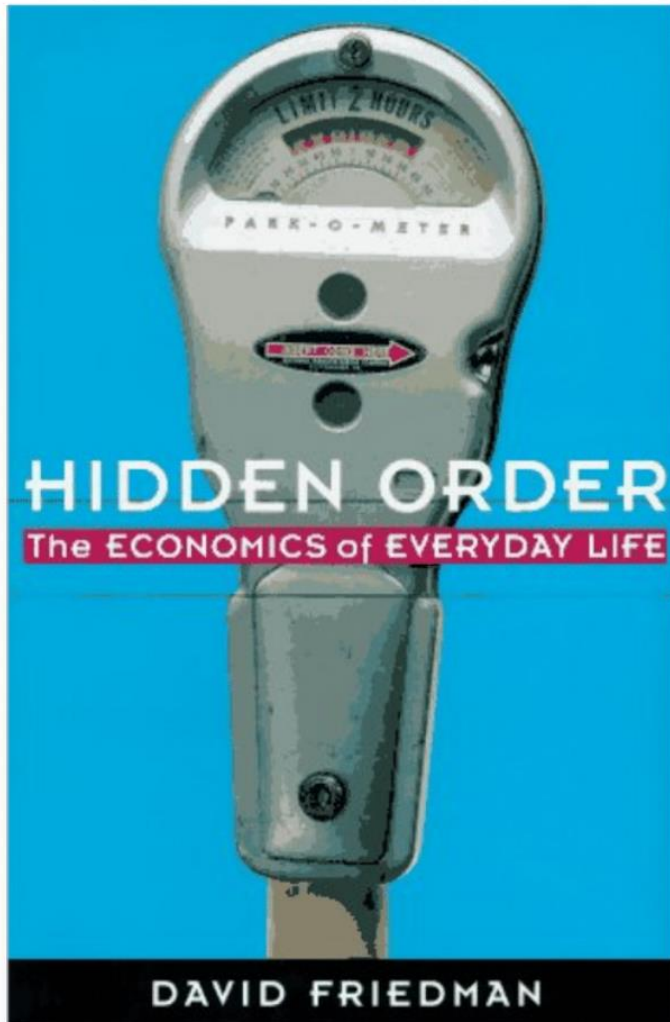
'Freakonomics,' the first thought that came to mind after reading the name of the book was that it was about freaky crazy things and facts in economics and how freaky economics can get in real life explanations, but after reading this book further, it was more about freaky things and theories happening around the world that are left untouched by the general public, but if you think about those common things around you through the lens of economists, that can get freaky. This book is more about statistical analysis of some incredibly interesting and exciting yet strange problems that no one would think of if they were sitting around doing nothing.

This book is a success since it does what it sets out to do while avoiding a restricted point of view. This book does not follow a single path but rather explores all of the potential paths to existence. This book begins with chapters that answer some extremely interesting and fascinating questions that I'd like to know the answers to, but they won't just pop into my head. How simply and the authors compare school teachers in Chicago or around the world with sumo wrestlers in Japan, for example. Going into the depths of infinite analysis and demonstrating that in the economy, incentives are more likely to be attained in the wrong way rather than earning them and how crazy is the world to gain easy incentives and climb up the economy. And if I don't explain what I mean by this book delivering what it promises, it will be confusing because, as I previously stated, this book does not give you things about weird facets of economics; instead, it gives you what it says in its tagline, which is "a rogue economist explores the hidden side of everything." More of how the authors study so many hidden aspects beneath the layer of massive economies fascinates me.

The good things that I picked up from this book are probably the actual questions that Levitt asks are all fairly interesting, though some will appeal to certain readers more than others. In addition to cheating sumotori and cheating teachers, Levitt also examines how strange names do not determine success, the economics of crack dealers, and the effect of abortion on crime. Crime appears to be Levitt's primary concern, and I wonder if he would have been better served by writing an entire book about the relationship between economics and crime, rather than attempting to cover a variety of entirely unrelated topics. It might have made for a tighter, more focused book. The writing is strong; it's plain and straightforward, but it's solid. Even though it is an economics book, it is not a particularly dense read.

Although the facts may appear to support this, closer research and consideration may reveal that minorities are merely arrested and convicted more frequently than agreeing with 'his' conclusion that minorities commit more crimes. As a result, there is a lack of diversity in data, i.e., data on criminals from all across the population. As a result, he made this divisive statement regarding minorities and their proclivity to become criminals.

-Arshpreet Kaur, I Year



Source: Amazon

# Hidden Order: The Economics of Everyday Life

David Friedman

Steve Landsburg in the foreword says for David Friedman, “there is no such thing as a casual encounter with this man”. But Friedman wrote about how economics works in everyday life. Friedman presents the potency and omnipresent nature of economics in our lives with this distinctive primer. He postulates that economics is not just about money, but rather about needs, wants, choices, and values striving on the assumption that people usually tend to rationally choose the best way to achieve their objectives.

One of the essential concepts discussed in the book is established early, but it resonates through all of economics which is the idea of rationality. The author takes an approach from an educational point of view which makes the readers feel as if they are attending one of his lectures. The author uses trivial examples like that of a simplified economic system. He gradually transitions from basic concepts of economics to the scope of more complicated economies.

One striking feature of the book would be the quality of relatability and references. Any scholar of economics will be able to identify the concepts of economics like Game Theory and Prisoner’s Dilemma which they must be or must have studied. At the same time, readers with a non-economic background can find it a little strenuous to keep a track of economic terms that the author has used casually often in multiple chapters. But just a little inquisition will help them broaden their knowledge.

Throughout the text, we can find “To Think About” sections, and end-of-chapter “For Further Reading” lists. Hidden Order is a worthwhile read for economics beginners in particular and economics enthusiasts in general. To quote Friedman, “One reason for the successes of economic imperialism is that interesting ideas attract interesting people.” Similar can be quoted as a reason that this book might attract readers, the “interesting ideas” this book comprises and discusses.

**-Angaja Khankariyal, III Year**

## Advanced Introduction to

PLATFORM  
ECONOMICSRobin Mansell  
W. Edward Steinmueller

Source: Amazon

## Advanced Introduction to Platform Economics

Robin Mansell and W. Edward Steinmueller

Robin Mansell and W. Edward Steinmueller propose a new roadmap to the economics and regulation of digital platforms in *Advanced Introduction to Platform Economics* (2020), stating that decisions concerning regulating platforms should be based on comprehensive economic analysis. The book is as much a triangulated economic analysis of digital platforms as it is a critical examination of economic theory. It opens with a discussion of the three major economic approaches: neoclassical, institutional, and critical political economy, as well as a review of digital platforms and the history of the internet and digital innovation (with a focus on disruption).

In evaluating digital platforms, the triangulated analysis is positioned against a larger existential issue of public interest and public worth. While neoclassical economics may perceive nothing but success in the astronomical growth and soaring profits of digital platforms, institutional economics examines the norms, rules, and mores that gave rise to the massive accumulation of wealth and the nominal public interest laws.

Further, questions about labour and data exploitation, surveillance, and privacy are raised by critical political economics. The authors define the term "platform" and discuss the major trends that have contributed to the rise of digital platforms. Platforms are disruptors in the economic sense. They destabilise not only traditional business models, but also public values such as equality, fairness, solidarity, privacy, and freedom of expression, as well as economic, social, and political institutions.

The authors outline the biases, labour implications, cybersecurity, and surveillance/privacy impacts of artificial intelligence while focusing on the growing use of datafication and artificial intelligence. As algorithms learn human biases, displace workers, ramp up the cybersecurity "arms race," and are integrated into the workplace and corporate surveillance practices,

The authors push the reader to look beyond platform dominance's inevitability and to imagine new ways for platforms to operate in the future. Although Platforms have a global scope, it is based on Western institutional and critical political-economic analysis. It alluded to but did not go into detail about, platform economics' racial, gender, and colonial politics. I found this book extremely interesting as it touches upon salient features such as a study of economic and social ideals, lays the groundwork for platform regulation, investigates the media industry's impact on platforms, and discusses key issues in the digital economy, such as artificial intelligence, data sharing, and competitiveness.

**-Osheen Sharma, III Year**



THE INTERNATIONAL BESTSELLER

# ZERO TO ONE

NOTES ON STARTUPS,  
OR  
HOW TO BUILD THE FUTURE

PETER THIEL  
WITH BLAKE MASTERS

'That rare thing: a concise, thought-provoking  
book on entrepreneurship' **THE TIMES**

Source: Amazon

## Zero to One

Peter Thiel

Zero to One: Notes on Startups, or How to Build the Future is a book written by the American entrepreneur and investor Peter Thiel. It is a book filled with refreshing ideas that are bound to make you think and question the 'truths' of the world. Reading this crisply written piece on entrepreneurship pushes one to think outside the box.

Zero to One is a book that not only focuses on talking about businesses and bringing innovation through entrepreneurship, but also talks about Thiel's unconventional take on competition, economics, and monopoly.

One of the things that got me hooked on this well-written commentary on businesses and the world as a whole is how he talks about adding value to the world. Thiel is right when he says that copying someone, and doing what they have already done takes the world from 1 to n, that is, it only adds something familiar to the world. But when you do something new, you go from 0 to 1, that is you add value to the world. Tomorrow's innovators will not win by competing ruthlessly in today's marketplace. Instead, they will create a whole new space for themselves and escape competition altogether because their businesses will be unique. The book talks about how someone can build something from nothing, that is, how someone can go from zero to one.

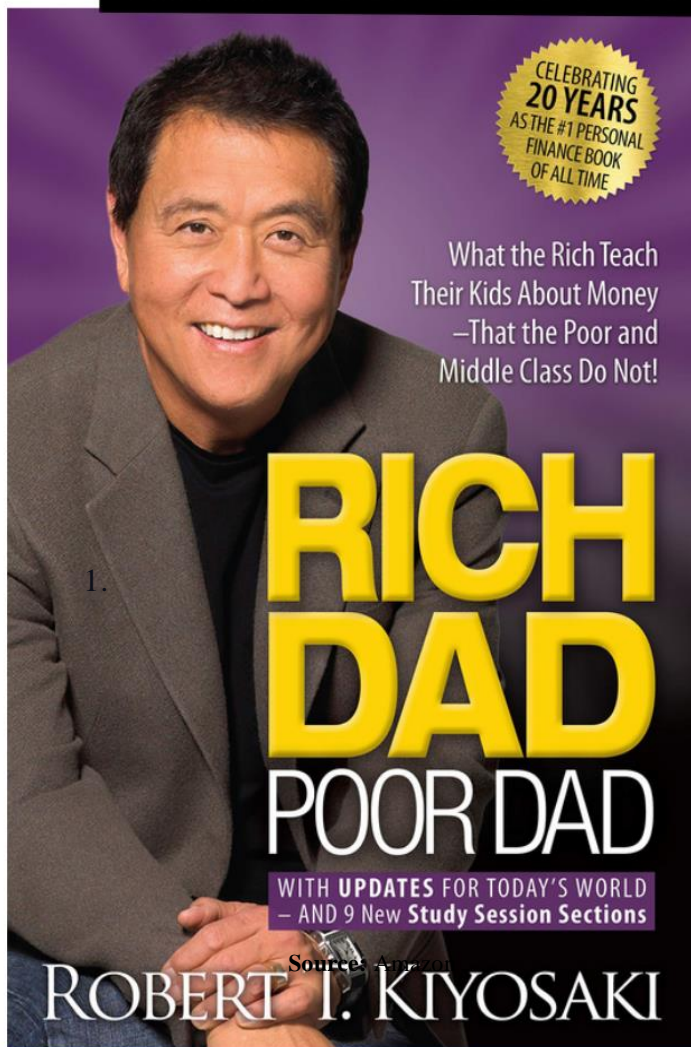
Peter Thiel is an intellectual with controversial stands from whom the readers can learn in abundance. He not only teaches you a new way to think and bring in innovation but he questions the accepted 'reality' of monopolies and competition in the marketplace. Thiel holds the unconventional view that monopolies are good for society whereas competitions are not.

He does not disregard the bad reputation monopolies have he does accept that profits for a monopolistic market come from the customer's wallet but he also strongly believes that progress can only come from monopolies. Thiel holds the opinion that in the dynamic world we live in, we can invent new and better things. Creative monopolists give customers more choices by adding entirely new categories of abundance to the world. Therefore, creative monopolies aren't just good for the rest of society; they're powerful engines for making it better.

Zero to One as well as Peter Thiel have both been praised by entrepreneurs and inventors like Elon Musk and Mark Zuckerberg. If you are someone who seeks a thoughtful alternative to the gloomy prospects for the current world, then this is a book for you. It adds an unexpected value to your life by giving you an intriguing insight into the mind of an incredible entrepreneur and unique thinker who has built several companies from nothing. This is not to say that the book or Peter's ideology does not have any flaws, but those flaws should not stop anyone from reading this masterpiece because it is an incredible opportunity to practice critical thinking.

**-Ayushi Jain, II Year**





Source: Amazon

## Rich Dad Poor Dad

Robert T. Kiyosaki

'Rich Dad Poor Dad' has been a great success and till now more than 40 million copies have been sold. It would teach you what you didn't learn through your formal schooling. It teaches the reader how money works for him/her rather than him/her working for it, especially for those who belong to middle-class families. The author has compared the differences between his two fathers. One of them who was his biological father and a Ph.D. scholar has been epitomized by Kiyosaki as a poor person and the other is the father of his friend who is a school dropout but a rich businessman and epitomizes a rich man. The author said that even though his father was a Ph.D., he didn't have enough money by month-end and spent all of it paying the bills. On the other hand, the rich dad in the book had all his focus on acquiring assets and retaining all information about them.

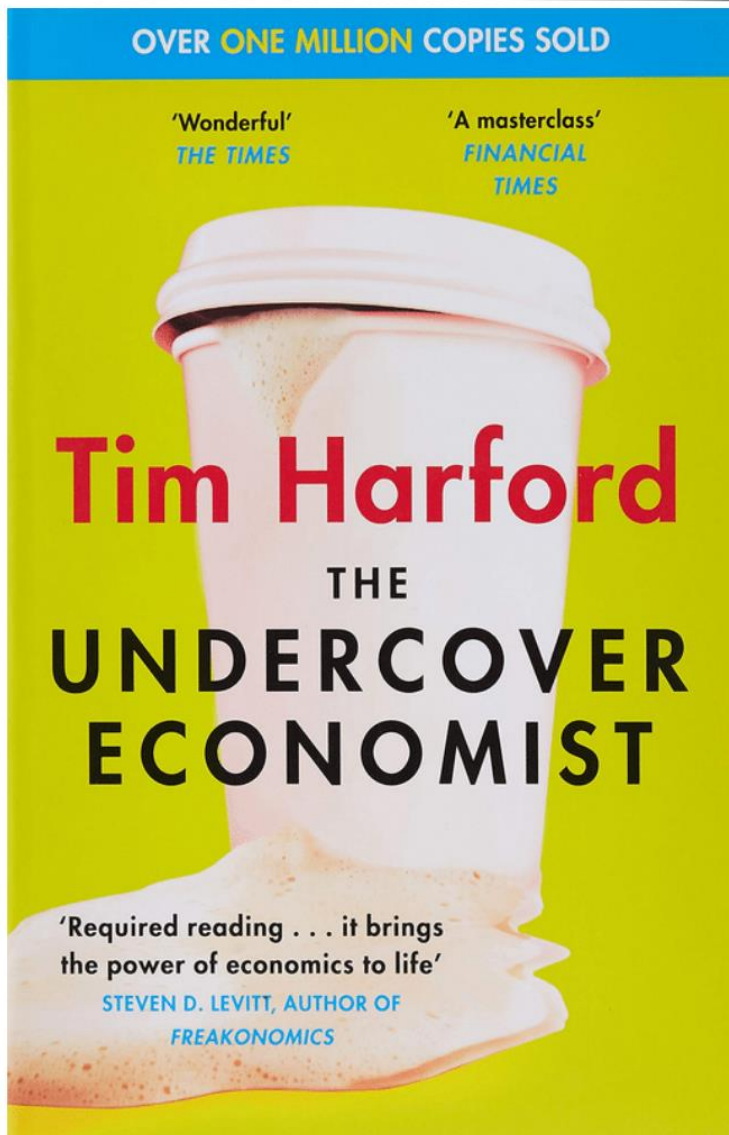
The author is not here underestimating the importance of formal education, rather he wants to convey an important aspect of "financial literacy" which can ultimately turn out to be your greatest financial strength. The difference in the mentality of rich and poor is that rich invest their hard-earned money in buying "assets" whereas the poor spend it on purchasing "liabilities". If a poor person wins a handsome amount in a lottery and becomes rich but spends all his money on expensive dining at swanky restaurants, partying in clubs, and buying all luxuries, no sooner would it take him to come back to his same initial state where he was earlier?

We all should educate ourselves in personal finance to become financially literate. As per the author, we should learn these four main technical skills for personal finance:

1. Basic accounting
2. Taxes
3. Investing
4. Understanding the basics of financial markets

These core hard skills are building blocks of financial wisdom, *inter alia*, having a sound command over soft skills of keeping the right attitude; overcoming fear, arrogance laziness will facilitate your progress in making most out of the opportunities. The book also gives important lessons that doing a full-time job puts a ceiling over your income and you are just working so hard for that salary and still not earning enough up to your potential. Apart from working hard for someone as an employee, you should learn how to make money work for you by investing it, maybe by even starting your business side by side, acquiring financial assets, and last but not the least, gaining financial education and applying it in your real life.

**-Vanisha Goel, III Year**



Source: Amazon

## The Undercover Economist

Tim Harford

Hey, do you like drinking coffee? If yes, then have you ever wondered about the economics behind it? If not, then this marvelous book 'The Undercover Economist' by Tim Harford would surely make you ponder upon this question and simultaneously gives you a reality check of the economics behind your little cup of coffee which you might have ignored till now. Besides this, the author has explained various familiar circumstances related to economics, starting with a simple cup of coffee to why the rich are rich and the poor are poor, why we can't buy a decent car, etc.

In every chapter, in every sentence, there is economics as seen from the point of view of an economist; and in order to understand it, one needs to become a true investigator of economics which is why the title of this book is so apt.

The most eye-catching thing about this book is that anyone, whether or not one has an economics background, he/she can easily understand the base on which economics stands like I did and amazingly understood from this book. For example, the high prices of a cup of coffee at Starbucks are due to its strategic location, concepts like what is the demand-side linked recession and supply-side recession are explained beautifully through the comparison with an egg factory, the development of China, and inefficiencies in Africa which are the key points for today's world and much more. Overall, the book seems an ideal one for those who want to learn about the reality around us, what is the actual economic picture in the world, and most importantly, how economics talks and walks with us with everything we do and we tend to ignore it.

This book does not provide solutions to economic problems but is an eye-opener on how one can view an economic problem. My outlook towards situations and problems around me has changed after reading this book and now I feel that I am more capable of understanding events happening around me, I am able to understand how I am being cheated in terms of prices of goods, what a good economy would look like and now I always ponder on questions like how, what and when, whether in a grocery store or a shopping mall or maybe a tourist spot.

Lastly, this book is an absolute delight for those who want to find their ideal economics book before taking up this subject or people who are economics enthusiasts or want to become one because economics is everywhere just like science. A scientist finds logic in every single thing but an economist tries to think about that logic and poses questions regarding it to understand it practically and that is what this book speaks out loud.

**-Rochika Malhotra, I Year**





Shreya Singh, III Year



Yukti Rawat, III Year



Yukti Rawat, III Year



Mehak Pahuja, II Year





# FACULTY

Economics Department

**Dr. Shilpa Chaudhary**  
**Dr. Bijoyata Yonzon**  
**Ms. Sakshi Bansal**  
**Ms. Deepti Sethi**  
**Dr. Devendra Kumar**  
**Dr. Trisha Jolly**  
**Dr. Puja Pal**  
**Mr. Deepak Manchanda**  
**Mr. Pankaj Khandelwal**  
**Dr. Navpreet Kaur**





# Words of Wisdom

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**Dear students,**

You have been a witness to the unprecedented health catastrophe. Your graduation years have been a little different- on-line replacing on-campus for a while. However, we all have learnt big lessons - that life never stops, that we should never give up and that we must continue and fight with all our strength. Our strength comes from within, so I urge you all to make yourselves strong enough to deal with any kind of situation in your life. Build up confidence, be bold and have faith in yourself.

May the Divine blessings always surround each one of you! Wishing that you think good, do good and feel good... at all times! I wish you success, prosperity, good health and a very fulfilling life! May all your dreams come true! Good luck for the coming exams and of course the bigger exam called LIFE!! Lots of love and blessings!!

**-Dr. Shilpa Chaudhary**

**My Dear Students,**

Nowadays there is a tendency among youth to follow blindly, be it a trend, some influencer, ideologies, etc. My request to you all is to take advantage of your education and always make an informed decision. You make the future of our country, our world. Your decision, your choice has a great impact. So, always go for informed choices.

Wishing you all the best for making the world a better place.

Love you all a lots,

**-Dr. Bijoyata Yonzon**

“Follow your PREFERENCES, try to achieve your BLISS POINT, stay true to yourself, never follow someone else’s AXIOM unless you’re in the DILEMMA and with time and hard work you’re able to achieve your goals. Hence you are able to find your Nash Equilibrium! :)”

As we know opportunities don’t happen, we have to create them. So go create your own destiny.

We, JDMC, will always be there to advise you and wish you best of luck for your prosperous future.

Keep smiling and stay safe!”

**-Ms. Sakshi Bansal**

8851549406

sakshi@jdm.du.ac.in

# Words of Wisdom

---

**Dear Students,**

You all are graduating this semester, and the dedication you all have shown towards academic and other activities in the college is exceptional. I hope with this dedication and hard work you will be able to achieve your future goal. I wish you very best for all your future endeavours.

Regards,  
**Navpreet Kaur**  
navpreet@jdm.du.ac.in

**My Dear Students,**

Happy Graduation to you all!

Live your dreams, believe in them and never let anyone tell you that you can't fulfill them. Always stay positive and make choices, take chances and bring changes.

I wish you all very best in life.

Regards,  
**Mr. Pankaj Khandelwal**

**Dear Students,**

Hard Work and Perseverance can win any battle of life, no matter how less or more intelligent you are, with these two you can always find your way towards success.

Hope the struggle through the uncertain times leads to a more stable and prosperous future for you all.

My Best Wishes are always with you.

We will always be happy to know your journey ahead, so stay connected and come back to meet us whenever it is possible.

Best,  
**Dr. Puja Pal**  
9968433254  
puja@jdm.du.ac.in

*If you can't fly then run, if you can't run then walk, if you can't walk then crawl, but whatever you do you have to keep moving forward.” — Martin Luther King Jr.*

This is one of my favourite quotes which always keeps me going when the going gets tough. If you believe in these magnificent words, you will lack nothing in life.

With this belief, I wish each one of you, supreme things of life- success, health, love, peace and joy.

Best Wishes,  
**Deepti Sethi**  
9899403608  
deepti@jdm.du.ac.in

# Words of Wisdom

---

**Dear Students,**

I have borrowed a few lines for you.

(निदा फ़ाज़ली)

सफ़र में धूप तो होगी जो चल सको तो चलो  
सभी हैं भीड़ में तुम भी निकल सको तो चलो

इधर उधर कई मंज़िल हैं चल सको तो चलो  
बने बनाये हैं साँचे जो ढल सको तो चलो

किसी के वास्ते राहें कहाँ बदलती हैं  
तुम अपने आप को खुद ही बदल सको तो चलो

I wish you all the best.

**-Dr. Devendra Kumar**

**Dear Students,**

Learn from every mistake because every experience, encounter, and particularly your mistakes are there to teach you and force you into being more who you are. And then figure out what is the next right move. And the key to life is to develop an internal moral, emotional G.P.S. that can tell you which way to go.

All the best and my wishes are always with you.

**-Mr. Deepak Manchanda**

deepak@jdm.du.ac.in

**Dear Students,**

“The purpose of our lives is to be happy”- Dalai Lama

As you people leave this nest to take a bigger, brighter flight in the new world to explore all the opportunities, just remember the sole purpose in life should be to pursue something that brings happiness to you. Sky is the limit!! Dream Big, work for it harder and achieve the best for yourself. Keep in touch, the smile your success gets on our faces is precious.

All the very best.

**-Dr. Trisha Jolly**

trisha@jdm.du.ac.in

# Batch of 2024



- Khushi Jain, Rishita Arora, Yeshita Nevatia, Stuti Gauba, Isha Singh, Mahima Srivastava, Jhalak Arora, Dinsha Gupta, Vaanshi Kaushik, Tammisetty Nandini, Aastha Phutela
- Jagriti, Tannu Priya, Padma Ladol, Shruti Kumari, Aditi Negi, Nivedita Upreti
- Swati Meena, Tripti, Aastha Khandelwal, Kaavya Maurya, Nikita Jakhar,
- Rochika Malhotra, Shruti Madaan, Diya Jiya Pandita, Nishi Rathore, Ruchi Patel
- Vanshika Thakur, Chavi Sawhney, Gargi, Megha, Priyanshi Sharma, Vidhi Choudhry
- Hrithika, Astha Kukreti, Simar, Bhumika Bansal, Manya Goel, Deepanshi, Muskan
- P Evangeline, Tanisha, Pinky, Priyanka Kumari, Arpita Naik, Aditi Singh, Priya Thakur
- Shreya Sundriyal, Garima, Ushma, Arshpreet, Shubha, Ishita Saini, Sonu,
- Lea Chaudhary, Tanya Singh, Ajuni Broka, Tanvi Arora, Harshita Kumar, Bani Walia,
- Shalini Gupta, Rashmi Bourai, Ashmitha Baburaj



# Batch of 2023



- Kavya Kalra, Palak Dhiman, Jahnavi Sharma, Prachi Madnani, Sejal Jain
- Monalisha Chauhan, Rumesa Shakeel, Sakshi Verma, Vamakshi Chaturvedi
- Aditi Tomar, Shilpa Samanta, Saumya Vig, Nidhi Dua, Unnati Shroff, Dimple Drall
- Tanish, Manvi Puliyani, Rashi Goyal, Manvi Sharma, Khushi Chauhan
- Kriti Kumari, Rajasi Chakraborty, Harshita Kumari Jhamb, Samiksha Choudhary
- Sunakshi, Ishika Bansal, Aditi Sharma, Simarpreet Kaur, Nivedita Rawat
- Aditi Gupta, Megha, Aastha Prasad, Ipsha Anand, Diksha Gola, Anushka
- Aakanksha Pandey, Sheetal Jha, Ayushi Jain, Khushi Pandey, Palvi Batra
- Sunidhi Khanna, Gunjan Mittal, Avnika Singh Mehak, Shagun Sharma
- Drishti Sachdeva, Vrinda Bhola, Jahnavi Bhateja, Gargi Manral,
- Mehak Pahuja, Tanya Sharma, Khushi, Simran Kapoor, Drishti Bisht
- Diya Chanana, Nandini Agarwal, Anchal Tuhar, Tanisha, Aman, Ananya Chahal
- Ishika Jain, Anshika Tyagi, Divya Garg, Deepali Choudhary, Sneha Saw
- Priyanka Bhola, Deepali Singh, Bhavyaa Balha, Harshita Singh

# Batch of 2022



- Shuchita Gautam, Divya Verma, Osheen Sharma, Ishita Sajwan, Aparna Verma
- Aarushi, Yukti Rawat, Simran Vijay, Tushita Arora, Ananya Joshi, Khyati Bhatt
- Kashish Sachdeva, Aleena Khan, Prashasti Choudhary, Dristy Dugar, Kritika
- Shweta Bidhuri, Arushi Gupta, Shivani B, Simran Kaur, Shreya Kumari
- Ishita Kanodia, Kiran, Ritu, Divya Bhalla, Shreya Singh, Sneha Agarwal,
- Apoorvanshu, Anisha, Tapasya, Khushi Jain, Angaja Khankariyal, Ushma
- Riya Sagar, Mitali, Vanisha Goel, Hardika Grover, Anpayini Mishra
- Sana Muti, Soumya Sharma, Anjali



# 2022



## **B.A.(Hons.) Economics** YEARBOOK





**Shuchita Gautam, 02**

"Life is short, there is no time to leave important words unsaid."



**Divya Verma, 15**

"Be bold, Be Courageous, Be your best."



**Osheen Sharma, 24**

"I am rooted, but I flow. All gold, flowing."



**Ishita Sajwan, 160**

"What comes around goes around, and that economics goes on forever."



**Aparna Verma, 164**

"Graduation: The Unconventional Curves of Fun and Trouble."



**Aarushi, 243**

"Be curious and explore places. In the end, you will definitely reach somewhere."



**Yukti Rawat, 341**

"In real-life economics, less is better- beauty lies in the ordinary!"



**Simran Vijay, 357**

"A little progress each day adds up to big results."



**Tushita Arora, 363**

"You are a cosmos flower, and it's still spring wait until fall and you'll blossom beautifully..."



**Ananya Joshi, 421**

"I am not afraid of storms, for I am learning how to sail my ship."



**Khyati Bhatt, 438**

"Dream it, believe it and then achieve it."



**Kashish Sachdeva, 536**

"You know all those things you've always wanted to do? YOU SHOULD GO DO THEM!!!"



**Aleena Khan, 538**

"Problems are not stopping signs, they are guidelines."



**Prashasti Choudhary, 616**

"Believe in miracles. Only you have to make sense of it. Not the whole crowd".



**Dristy Dugar, 619**

"Get out there and live a little."



**Kritika, 728**

"We must accept finite disappointment, but never lose infinite hope."





**Shweta Bidhuri, 729**

"Never ever be afraid to do what you love."



**Arushi Gupta, 1034**

"Life is to live, not to drag, just go with the flow."



**Shivani Bhuvanagiri, 1147**

"The happiness of your life depends upon the quality of your thoughts."



**Simran Kaur, 1479**

"You asked for my hustle, I gave you my heart."



**Shreya Kumari, 1492**

"We have always held to the hope, the belief, the conviction that there is a better life, a better world, beyond the horizon."



**Ishita Kanodia, 1495**

"Do not take life too seriously. You will never get out of it alive."



**Kiran Kumari, 1505**

"Sometimes life doesn't give you what you want, not because you don't deserve it, but because you deserve so much more."



**Ritu, 1515**

"At the of the day what matters is happiness, nothing else!"



**Divya Bhalla, 1516**

"The biggest achievement is in the moment you decide to TRY."



**Shreya Singh, 1517**

"Economics is all about assumptions, and yahi assume karte karte we will graduate, (I hope I will, sobbing)."



**Sneha Agarwal, 1528**

"Don't worry if you're not where you want to be yet, GREAT THINGS TAKE TIME."



**Apoorvanshu Sahasi, 1529**

"I'm surprised you graduated."



**Anisha, 1569**

"To accomplish great things, we must not only act, but also dream, not only plan, but also believe."



**Tapasya Dutta, 1571**

"Keep your face always toward the sunshine, and shadows will fall behind you."



**Khushi Jain, 1572**

"Entered the course with a disclaimer- 'Welcome to the real Economics world. It sucks but you're gonna love it.' And yes I did."



**Angaja Khankariyal, 1574**

"Took all these econometrics courses but still can't forecast my grades."





**Ushma, 1575**

"College has given me the confidence that I need to succeed."



**Riya Sagar, 1585**

"Nothing in life is impossible as long as you take that first step."



**Mitali Wadhera, 1593**

"Everything in moderation, including moderation."



**Vanisha Goel, 1594**

"Don't wish it were easier. Wish you were better."



**Hardika Grover, 1629**

"Your smile maybe someone else's motivation. Keep it intact."



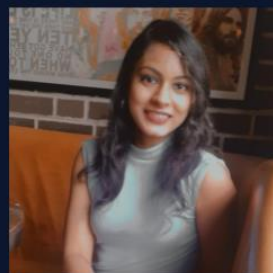
**Anpayini Mishra, 1630**

"Life is too small to be taken vaguely, enjoy present but keep in mind the future."



**Sana Muti, 1633**

"You've got to get out there and make it happen. At the end of the day, your happiness matters! Live to the fullest."



**Soumya Sharma, 1634**

"This semester has been Will Smith and I'm Chris Rock." (iykyk)



**Anjali, 1894**

"Life is like a book. Some chapters are sad, some happy & some exciting. But if you never turn the page. You will never know what the next chapter holds."

*"It's time to say goodbye, but I think goodbyes are sad and I'd much rather say hello."*

*Hello to a new adventure."*

*- Ernie Harwell*

# Official Social Media Handles

	Instagram- @ecogene_jdmc	
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\*Please scan the QR code to visit the respective sites.



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