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**The ICFAI Foundation for Higher Education (IFHE),
Hyderabad**

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Department of Economics

Proceedings of National Conference

On

Recent Trends in Economics

On

10 -29-2021

Editorial Committee

Dr. IRS Sarma
Dr. Aruna Kumar dash

Organized by

IBS
ICFAI BUSINESS SCHOOL
Hyderabad

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be University u/s 3 of the UGC Act, 1956)**

Message from the Vice Chancellor

Greetings!

It gives me immense pleasure to inform you that the Department of Economics is organizing its Recent Trends in Economics (Virtual) on Oct 10-29 2021 at IBS Hyderabad on the theme “Macro Financial stability for social protection and sustainable development in the post Pandemic era”



The conference aims at bringing together academics and scholars to discuss deliberate and analyze the evolving challenges in Macro financial stability for social protection and sustainable development.

The year 2020 and 2021 has been challenging year for economies, corporates and financial markets. Due to the lockdown, suspension of public transportations, closure of business houses and other institutions the world economy has experienced a severe blow. Economies of all the major developed and developing countries are in shambles. Due to these depressing scenarios, people across the world are also suffering from mental issues. Several socio-economic issues have also been surfaced in developed and developing countries.

The contributions came from a diverse spectrum of representatives encompassing faculty members, research scholars in the Economics domain. The submissions have captured diverse issues in the field of Economics Area. The Department of Economics is releasing the Book of Proceedings with ISBN containing 40 abstracts.

Prof. J. Mahender Reddy

The ICFAI Foundation for Higher Education, Hyderabad.

Message from the Dean-Academics, IBS Hyderabad

Greetings!

ICFAI Business School, Hyderabad is proud to organize its conference on recent trends in operations management on Oct 28-29 2021 IBS Hyderabad is one of the most prominent and premier B Schools in India accredited with AACSB. Espoused to its three- pronged mission: To provide 'Right Knowledge', develop 'Right Skills', and build 'Right Attitude', the school's research orientation coupled with industry focused pedagogy and courses provide students, faculties and practitioners with rich learning experience.



The world has been going through an unprecedented surreal phase since the beginning of this year due to the outbreak of Covid-19. Due to the deadly effect of this disease, hundreds of thousands of people across the world have died and several million people are infected. Scientific communities throughout the world are trying to develop some kind of vaccine or medicine to contain the disease, but any particular remedy is still elusive. The conference on Recent Trends in Economics has been organized around the theme “**Macro Financial stability for social protection and sustainable development in the post Pandemic era**” insights have been collated into this conference Proceedings.

It gives me immense pleasure in inviting all of you to the conference on Recent Trends in Economics, and hope each participant will reap the maximum benefit from the event.

Prof. C.S. Shylajan

ICFAI Business School (IBS)-Hyderabad

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Examining the Factor Structure of Quality of Technical Education: Evidence from Punjab State of India

Dr. Pooja Choudhary

(Dept. Of Economics, ICFAI Business School, Hyderabad, IFHE)

ABSTRACT: The purpose of the study is to identify the factors affecting the quality of technical education in a developing nation, India. Participants were 465 students and 310 faculty members who were randomly chosen from a total of 31 institutions/colleges/ universities providing engineering education in the Punjab state of India. The factor structures were obtained by applying factor analysis. The result of this research reveals ten factors determining the quality of technical education, such as Teaching Practices, Infrastructural Facilities, Industry-institute linkage, Faculty's Qualification, Reputation of the Institute, Procedural Simplification, Administrative Staff Services, Access and Equity, Financial Burden of the course and Work Culture. Moreover, Research results also reveal eight factors affecting the quality of technical education, namely Institutional Standards, Institutional Support, Teaching Environment, Teaching Practices, Performance linked Promotion, Work Culture, Academic Freedom, and Administrative Services in this order of preference that is essential for the delivery of quality in technical education. This study is the first attempt to examine the factors structure of technical education quality from both the perspectives of students and faculty. The implications of this study are expected to help the management of technical education institutes, regulatory agencies, and the government in devising strategies to enhance the quality of technical education in India.

KEYWORDS: Education, Quality, Technical, Factors, Perception

Digital divide in India: Does caste play any role?

Dr. Rajesh Barik

(Dept. Of Economics, ICFAI Business School, Hyderabad, IFHE)

ABSTRACT: The covid-19 pandemic has drastically changed the social behaviour of people from physical contact to virtual connection. Because of worldwide lockdown and social distancing, people have preferred virtual meetings as an ultimate mode to operate their daily business. This has led to an upsurge in the use of digital technology in a paramount way. On the other way, the use of digital technology has become a rudimentary means to receive other basic entitlements of life such as education, health, information etc. However, there are large socio-economic inequalities that persist in access to digital technology. The digital disparities can be looked at from caste, religion, region, gender and other socio-economic groups perspectives. Here, this paper is discussing how caste has played a major role in exaggerating digital division in India. Similarly, the paper also discusses the economic and organizational costs associated with caste-based digital division and policy measures that can be taken to mitigate these discriminations.

Key Words: Covid-19, Digital Divide, Caste, India

Modelling Rupee-Dollar exchange rate using simple sum and Divisia aggregates: Some evidence from India

Dr.T Kaladhar

(Dept. Of Economics, ICFAI Business School, Hyderabad, and IFHE)

ABSTRACT: This study investigates the importance of Divisia aggregates in the financial innovation era of India to observe the dynamics of the Rupee-Dollar exchange rate and cross-compare with the traditional methods of simple sum aggregates. The usage of Divisia aggregates in the monetary framework is the novelty of the study. The results suggest that Divisia aggregates yield more theoretically consistent cointegration relations among the Rupee-Dollar exchange rate and its monetary fundamentals and also forecast exchange rates more accurately compared with simple sum counterparts. Finally, this study recommends Divisia aggregates for the analysis of exchange rate and monetary policies alongside simple sum aggregates for India to capture monetary conditions effectively.

Key Words: Divisia aggregates, simple sum aggregates, exchange rate and monetary framework

AI and IoT Readiness: Inclination for Hotels to support a Sustainable Environment

G Sudhaamsh Mohan Reddy

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ICFAI Foundation for Higher Education (Deemed to be University)

ABSTRACT: The idea of Smart Cities has been one of the key driving factors for the urban transformation to a low carbon climate, sustainable economy, and mobility in recent years because of the alarming situation of Global warming. The hotel industry being one of the fastest-growing industries is a major carbon emission generator and leaves environmental footprints. The new emerging concept of sustainable tourism is envisaged as an important part of the Smart Cities paradigm. Improving sustainability by saving on energy is becoming a priority for many hotels. Artificial Intelligence (AI) and Internet-of-Things (IoT) technology provide the opportunity to integrate various systems on a platform, encouraging and assisting hotel guests to operate them through a single device and also optimizing hotel operations. The purpose of this paper is to identify the strategic positions of a hotel in terms of sustainability, AI, and IoT technology. Components that will be considered by Hotels for the strategic intention of adopting AI and IoT for environmental sustainability. Different development and modification needed to be taken if management wants high sustainability readiness and/or IoT readiness. This conceptual paper constructs the comprehensive study and systematic review of different areas where the Hotels can feasibly implement AI and IoT for improving sustainably and the new technology-based products that are available to guide them to do so. When it comes to AI and IoT related sustainability readiness this paper identifies that it is related to the internal and external conditions of the hotel This study also indicates that a hotel is more likely to adopt AI and IoT if (a) the focus of the hotel is energy conservation because of green certificates (b) it is part of international hotel group (c) Sustainability is considered an important as a customer decision-makers (d) the hotel focuses more B2B (business) than B2C (leisure) guest (e) it is a five-star property (f) More International guests. The path of development within sustainability is focused on saving energy and not on the social dimension of sustainability. The amount of investment needed for the various positions and unique AI and IoT resources will be addressed. These limitations can form the basis for future research.

Keywords: Sustainability, Artificial Intelligence, Internet of Things, Hotel Management, Sustainability readiness

Some Aspects of Globalisation

Dr T Shyam Sundar

(Dept. Of Economics, ICFAI Business School, Hyderabad, IFHE)

ABSTRACT: This is a study of the phenomenon of globalization in light of the impact of COVID-19, the pandemic. Divergent viewpoints are being held & inferences are being drawn as to the impact of the global disruption caused by it on economic decision-making by private & public organizations including the governments. Given the unprecedented magnitude & spread of the economic impact, it would be safe to say that our collective perception of the global economic structure is not going to be the same even after the impact of the communicable disease would have ebbed in the foreseeable future. Public health is already being considered the highest priority by most governments & international agencies. More public money is being allocated for the prevention & treatment of communicable diseases than ever before. The public-private partnership(PPP) approach is being reconsidered by public policy experts in the light of delays & bottlenecks in supply chains of public goods like vaccines.

Key Words: Globalization, Public Health, Public-Private Partnership

Assessment of SDGs in Telangana

Dr V Padmavathi

(Dept. Of Economics, ICFAI Business School, Hyderabad, IFHE)

ABSTRACT: This is a study of that how Telangana is the front runner in achieving 16 Sustainable Development Goals (SDGs) and opened a discussion on research ideas on the impact of the government programs for the sustainable goals

Key Words: Sustainable Development Goals, Government Programs

Livelihood Vulnerability, Policy Response of State and Coping Strategies during COVID-19: A Study of Informal Workers in Kerala, India.

Dr Lagesh M.A.

(Dept. Of Economics, ICFAI Business School, Hyderabad, IFHE)

ABSTRACT: This paper examined the livelihood vulnerability experienced by the informal workers in Kerala by analysing losses in employment days and the monthly income of a sample of informal workers during the COVID-19 crisis. A discussion on the policy response of the state is also attempted to understand its role in reducing the levels of livelihood vulnerability. Despite all fiscal constraints the state immediately announced and effectively implemented various welfare measures including both cash and in-kind transfers to vulnerable sections especially informal workers. The majority of the workers have low-level education and are employed as casual workers and self-employed workers. Our results show a sharp increase in the unemployment rate and nearly 40 per cent of the sample informal workers are found unemployed during COVID-19. Even after lockdown, in terms of current weekly status half of informal workers remain unemployed. Further, average days of employment also declined drastically, which ultimately resulted in an almost 69 per cent fall in the monthly income of the workers. However, due to the immediate and effective policy intervention of the state, the informal workers have adopted only less risky and non-erosive coping strategies. Multinomial Logit analysis suggests that several coping strategies adopted by the informal worker are mainly influenced by his age, education and category of employment, and the number of employed members and the presence of SGH members in the family.

Key Words: Multinomial Logit, COVID-19, Unemployed, Informal workers

Student Engagement through Mentimeter & Breakout rooms

Dr V Padavathi & Dr Laila Memdani

(Dept. Of Economics, ICFAI Business School, Hyderabad, IFHE)

ABSTRACT: Using Mentimeter and breakout rooms from the google apps was presented with the demo, which is useful to the faculty to implement in the online classes.

Key Words: Google apps, breakout room, Mentimeter

Debt sustainability of States in India-An Analysis

Dr Tamma Koti Reddy

(Dept. Of Economics, ICFAI Business School, Hyderabad, IFHE)

ABSTRACT: Higher borrowing by states could further raise the cost of borrowing and affect their ability to undertake development work. weak socio-economic infrastructure and a socially under-developed population will limit the state's future economic development and necessitate higher developmental expenditure. The states need to strike the right balance between developing social and economic infrastructure to foster economic development. Both social infrastructure and a socially-developed population are required for economic development. Social infrastructure (such as literacy and health services) take longer to develop and affect economic development than do economic infrastructure (such as roads and power). However, investments in social infrastructure are necessary to sustain the benefits derived from developing economic infrastructure.

Key Words: Development Expenditure, Economic Infrastructure, Social Infrastructure

Impact of Covid-19 Second Wave on Indian Stock Market

K. Hema¹, Preethi Divya.A²

(Department of MBA, CBIT)

ABSTRACT: From United States to Japan, over 180 geographies have reported a confirmed case of coronavirus and almost everyone on this planet is adversely affected by this virus. An event of this scale would bring along many catastrophic consequences- social and economic. Many pundits have already declared COVID-19 as the “Black Swan” of 2020 with global economies starting at one of their worst recessions ever. There is something strange happening in the stock markets across the globe, especially India. It states that the markets are either not paying adequate seriousness to the pandemic or anticipating the discovery of a vaccine more optimistically when compared to the rest of the world. The bounce back to pre-COVID levels has left many investors in ambiguity. This piece is not about predicting what will happen to the markets going forward rather it talks about what could be a possible explanation to the path markets followed since the announcement of lockdown in India. In this context, the paper tries to examine the impact of covid 19 on Indian stock market.

Keywords: Indian market, Covid, lockdown, impact

Economic Impact of Covid-19 Related Lockdowns: A Study on Selected Countries

Dr Suresh KG

(Dept. Of Economics, ICFAI Business School, Hyderabad, IFHE)

ABSTRACT: This paper attempts to understand the economic impact of covid19 related lockdowns on 24 economies. Most of the firms in our sample reported temporary closure of operations due to covid19. About 70% of the firms have reported that they have experienced a fall in sales and demand for their product and services and this has resulted in liquidity problems. Firms have not received proper institutional support to deal with the liquidity crisis and many of the firms have resorted to equity finance or their source to deal with the crisis. Government support to the struggling firms is not enough as fewer firms have received government support and most of the African country governments have not given any kind of support to their firms. Firms have started laying off their workers to deal with the crisis and delayed tax payments and other kinds of payments to deal with the crisis.

Key Words: Lockdown, liquidity Problem, Government Support

Impact of COVID 19 on the Fiscal Health of India: A Sub-National Analysis from Odisha State

Dr Sushanta Kumar Mahapatra

(Dept. Of Economics, ICFAI Business School, Hyderabad, IFHE)

ABSTRACT: COVID 19 across the globe has retarded the fiscal health of the economy due to excessive health expenditures and lack of revenue generation on account of partial and total lockdown of the economy. The governments of almost all the countries have used nationwide lockdown, fully or partially, as a preventive measure against the spread of the coronavirus. The economic deterioration of countries has become a debatable issue among academicians, social scientists, researchers and policymakers. Further, the sub-national government being a unit having low revenue potentiality and prime responsibility to provide better health faces greater challenges to fight the pandemic. With the emergence of COVID 19 within Odisha of India, preventive measures like partial or total lockdown of the state have been undertaken by the state government despite the provision of health-related infrastructure to control its spread and protect the mass from the pandemic as far as possible. This paper attempts to examine the fiscal health of India at a sub-national level from the state of Odisha using the secondary data from 1980-81 to 2020-21. The growth rate of the gross domestic product of the state is expected to stoop to a lower level. The revenue generation capacity declines to a larger extent while expenditure responsibilities in terms of health expenditures expand tremendously. Consequently, the state has to face serious difficulties in sustaining its fiscal balance. The fiscal health of the state deteriorates to a larger extent during the lockdown period than the pre-lockdown period. In such a critical situation, the state needs to plan effective strategies to raise the level of income through fiscal policy allowing economic activities compromising the sanitization measures of the pandemic.

Key Words: GDP, Fiscal Health, Health infrastructure

Factors Determining NPAs in the Indian Banking Sector

Dr Laila memdani

(Dept. Of Economics, ICFAI Business School, Hyderabad, IFHE)

ABSTRACT: Non Performing Assets are continuously increasing in the Indian Banking sector. There is a large number of studies based on secondary data to explore the factors responsible for this state of affairs. The present research surveyed bank officers to find out the causes of high NPAs in India. The technique used is a qualitative analysis using primary data to identify the important factors responsible for NPAs in the economy. An attempt is also made to identify remedial measures for it. The important factors are the bank's negligence, political pressure, lack of morals and other exogenous factors. The remedial measures were classified into structural reforms in the banks, credit management, legal measures and other measures.

Key Words: Non-Performing Assets, Structural reforms, Credit Management

Comparing Debt Choices of Existing and New Smes of India: A Study on Indian Manufacturing Sector

Dr Suresh KG

(Dept. Of Economics, ICFAI Business School, Hyderabad, IFHE)

ABSTRACT: We examine the differences in financial debt choices of existing and newly added SMEs of India as per the new criteria introduced in July 2020. While the existing SMEs use more unsecured debt, the newly added SMEs use more long term debt and secured debt reflecting firm-specific growth opportunities. This shows the difference in capital structure decisions of SMEs operated under different policy environments.

Key Words: Financial Debt choices, SMEs,

Resurgence of the Indian economy- Atmanirbhar Bharat Abhiyaan

Dr Neeraj Kumar

(Dept. Of Economics, ICFAI Business School, Hyderabad, IFHE)

ABSTRACT: The overarching theme of the Atmanirbhar Bharat Abhiyan paint an ambitious picture of a self-reliant India, the catch lies in implementation. The implementational hurdles that confront the nation are corruption, red-tape, competitive federalism, failure of coordination between various authorities, overlapping jurisdictions and bureaucratic hurdles The largely undelivered promise of maximum governance minimum government made by the government is key to this ambition. If India succeeds in crossing this bridge, then a new ray of hope awaits on the other side.

Key Words: Self-reliant India, Competitive Federalism, maximum Governance, Minimum Government

The silver Lining of COVID 19 lockdown: Proposal of carbon-lockdown policy and other practices

Dr Neeraj Kumar

(Dept. Of Economics, ICFAI Business School, Hyderabad, IFHE)

ABSTRACT: The world has been going through an unprecedented surreal phase since the beginning of this year due to the outbreak of Covid-19. Due to the deadly effect of this disease, hundreds of thousands of people across the world have died and several million people are infected. Scientific communities throughout the world are trying to develop some kind of vaccine or medicine to contain the disease, but any particular remedy is still elusive. To contain the spread of this disease many countries across the world have declared complete or partial lockdown. Due to the lockdown, suspension of public transportations, closure of business houses and other institutions the world economy has experienced a severe blow. Economies of all the major developed and developing countries are in shambles. Due to the lockdown, suspension of public transportations, closure of business houses and other institutions the world economy has experienced a severe blow. Economies of all the major developed and developing countries are in shambles. Due to these depressing scenarios, people across the world are also suffering from mental issues. Several socio-economic issues have also been surfaced in developed and developing countries. In this paper, we are going to discuss how the lockdown or reduction of economic activities have improved the air quality and how the regulatory bodies can take cues to develop a long-lasting carbon policy.

Key Words: Public Transportation, Carbon-lockdown policy, Economic Activities

Recent trends in insurance and challenges

Dr Padmavathi V

(Dept. Of Economics, ICFAI Business School, Hyderabad, IFHE)

ABSTRACT: This presentation focused on Recent trends in the insurance sector. There is a technology-driven shift in selling insurance products especially through digital channels which include new service-based and innovative products. Telemedical process, e-KYC process, standardised products like for life, health, accident cover, travel and on-demand insurance with switch on and switch off options, wellness products with the internet of things are the recent trends in the insurance sector. The challenges in implementing these products were discussed in this paper.

Key Words: Insurance Sector, Digital channels, Standardized Products

A Review of Studies on Inequality & Their Implications for Public Policy

Dr Shyam Sundar T

(Dept. Of Economics, ICFAI Business School, Hyderabad, IFHE)

ABSTRACT: There are three approaches to the study of the important phenomenon of inequality in any modern mixed economy: 1. income, 2. wealth, & 3. consumption. Of these, the first, viz. income is the easiest to estimate, while the last, viz. consumption is the most difficult. However, consumption-based estimates of inequality are the most relevant for public policy decisions by governments. Governments & political parties routinely take interest in these estimates because of the likely fallout of persisting inequality. In this discussion, the author describes, in detail, the maiden state-wide study of inequality carried out by the Delhi government using the third method referred to above i.e. consumption

Key Words: Inequalities, Income, Wealth, Consumption

Round Table on Unlocking the Great Lockdown: Uncertain Global Growth

Dr Shyam Sundar T

(Dept. Of Economics, ICFAI Business School, Hyderabad, IFHE)

ABSTRACT: Emerging markets and low-income nations across Africa, Latin America and much of Asia were at especially high risk. The policymakers in many countries have engineered what it calls a “swift and sizable” response to the economic crisis. In the United States, for instance, the Federal Reserve has intervened aggressively to smooth lending markets. That package includes direct payments to individuals, business loans, grants to companies that agree not to lay off workers and expanded unemployment benefits. In Europe, the sudden downturn has spotlighted the vulnerabilities of the shared euro currency. European governments are deploying plans that subsidize worker pay at companies that have had to put employees on shorter hours or send them home. Some countries can't afford sufficiently aggressive rescue plans

Key Words: Global Growth, Direct payments

Advertising Impact in Students Choosing a Private Deemed Universities in Telangana and A.P.

Dr.K.Anusha

Department of MBA, CBIT

ABSTRACT: Publicizing is a type of advertising correspondence utilized by organizations to advance or sell items and administrations. Generally, promoting is one of the parts or subsets of showcasing. The essential objective of publicizing is to impact the purchasing conduct by advancing an item, administration or organization. Advertisements are important for students to enroll/enrolled in AP private deemed universities. Most of the students are influenced by recommendation by family/friends/campus visits. Advertisements are playing a crucial role to enroll the students in private deemed universities.

KEYWORDS: Advertising, Private Deemed Universities in A.P, Primary survey.

Can Foreign Aid Buy Growth in South Asian Countries? An Empirical Insight

Dr Aruna Kumar Dash

(Dept. Of Economics, ICFAI Business School, Hyderabad, IFHE)

ABSTRACT: This study investigates the impact of foreign aid on economic growth in the context of eight South Asian countries, such as Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka from 1996 to 2018. By using macroeconomic variables such as economic growth, trade openness, foreign aid, domestic investment, financial development and inflation, the study applies the panel cointegration technique. We found that there exists a long-run equilibrium relationship among the variables and it is seen that the foreign aid inflows are significantly and positively impact the economic growth of the South Asian region. Our panel FMOLS and PDOLS test indicate the positive relationship between foreign aid and economic growth at a 1% level of significance. We also observed that domestic investment; financial sector development and trade openness positively and significantly impact economic growth. We note that foreign aid complements domestic investment in promoting economic growth. From a policy point of view, it may be said that both foreign aid and domestic investment complement each other to promote growth in this region. We found that the combination of trade openness, foreign aid, domestic investment and financial sector development are required for the sustainability of economic growth in the region. This study supports the aid effectiveness hypothesis for South Asian countries.

Key Words: Economic Growth, Cointegration technique, financial sector development

Impact of Covid-19 On Asian Economy

K. HemaPriya

Department of MBA, CBIT

ABSTRACT Covid-19 has impacted all the sections of society, which is a matter of serious concern. The economies of more than a hundred countries have been deeply affected, which will take years to recover; thus, many countries have asked for monetary help from the International Monetary Fund. Businesses across the world, like entertainment, aviation, hospitality, etc., have seen a significant negative impact. Various sports events, such as the Olympics, Cricket 20-20 World Cup, have been postponed. It has also impacted the functioning of various online giants such as Amazon, Flipkart, etc. Countries like the USA, India, Brazil, Italy, and Spain suffer the most since their death toll is very high. There is a significant change in the world economy. Restaurants, pubs, markets, Universities, and Colleges, etc. were closed. The fear has limited the movement of individuals. People were not buying the daily use products; all these are impacting the economy of the world. The organization for economic co-operation and development has reported that the expectation for global growth has been cut to 2.4% from 2.9%, and it could fall as low as 1.5%. India faces a massive decline in government revenues and growth of the income for at least two quarters as the coronavirus hits the country's economic activity. The fall in investor's sentiments impacts the privatization plans, industry, government. The lockdown in India has impacted the economy, mainly consumption, which is the most significant GDP component. This paper focuses on analysing the impact of covid on various sectors of Indian Economy.

Keywords: Indian, economy, Covid, lockdown, impact, sectors

Innovation, Internationalization and Energy Efficiency: A study of Indian manufacturing firms

Dr Harvinder Pal Singh

(Dept. Of Economics, ICFAI Business School, Hyderabad, IFHE)

ABSTRACT: Analysing the determinants of energy efficiency is an emerging area of research in environmental economics. This study proposes to examine the role of firm-level innovations, innovation activities, and firm internationalisation in improving the energy efficiency of firms in the Indian manufacturing sector. Using a unique data set of Indian manufacturing firms from the Enterprise Survey (WBES) database maintained by the World Bank, the proposed study investigates the role of different types of innovations - process, product, and organizational innovation, in improving energy efficiency. The face-to-face interviews were conducted with business owners and top managers from August 2013 through December 2014 to collect firm-level data. The sample for India was selected using stratified random sampling. Three levels of stratification were used in this country: industry, firm size, and region. The final sample of the innovation survey consisted of 3493 firms. Besides this, the study considers the impact of different types of innovation activities such as R&D, training and purchases of new equipment, machinery, or software for developing innovative processes or products on energy efficiency. Further, the role of firm internationalization, via foreign investment and export intensity in improving firms' energy efficiency will also be examined. To the best of our knowledge, this is the first study that analyses the role of different types of innovations and firm internationalization on improving firm-level energy efficiency in the Indian context.

Key Words: Energy efficiency, firm internationalization, innovation, innovation activities.

Some Aspects of COVID-19 in Southeast Asia

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ABSTRACT: This study discusses the responses of governments in Southeast Asia to the incidence of COVID-19. The responses varied from tough & prompt measures like a strict lockdown to less stringent & ambivalent responses bordering on neglect. It carries out a comparative analysis of the successes & failures of these governments in containing the spread of the pandemic by relating it to the stand taken by them in the early stages of its spread. The main theme of the discourse is the trade-off involved between avoidance of economic slowdown & avoidance of the spread of communicable disease. Strict lockdowns in early stages, complemented by measures like contact tracing, ensured that the least shrinkage of the production possibility frontiers of nations. Inability to take such decisive steps resulted in irreparable damage both to the economy & public health. This study highlights the importance of investments in public health facilities by governments to ensure both the objectives of the trade-off viz. resilience of the economy to disruptions, & resilience of general health conditions of the population by public support. To support this hypothesis, the author has highlighted the significant divergence between the nations in terms of the spread of the disease & mortality rates. This would be an eye-opener for policy planners in emerging market economies who have been supporting the retreat of the state from essential public investments in healthcare. Public-private partnership models & privatization drives have been leading to the relative neglect of the healthcare sector in these countries for the past three to four decades.

Key Words: Public Health, Privatization, Public-Private partnership

Do financial cycles cause business cycles in India? Evidence from Wavelet-based Causality Analysis

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ABSTRACT: The recent economic crises caution us that a better understanding of the ‘financial cycle’ is important in designing the right policy measures to tame the financial and macroeconomic instability. This study is an attempt to characterize the financial cycles in India and understand its linkage with the business cycles during the period from 1990q1 to 2019q4. Firstly, this study derived an aggregate measure of the financial cycle from the low-frequency component of the credit and equity price cycle decomposed using the discrete wavelet transformation method. Next, a turning point analysis is performed to characterize the stylized facts of the financial cycles in India. Finally, the Toda-Yamotto causality test is performed to understand the linkage between the financial and business cycles in India. The analysis confirmed the presence of financial cycles in India with an average duration of 12 years and expansion and contraction lasting 6 quarters. The causality test provided significant evidence for a causal relationship running from financial cycle to business cycles. The result implies that the financial shock cause business cycle fluctuations in India. Overall, the findings of this study point to the need for a carefully designed macroeconomic policy with a macro-prudential orientation to achieve financial and macroeconomic stability in India.

Key Words: Financial cycle, Toda-Yamotto causality test, Macroeconomic Policy

Markovian Analysis of Finite Capacity Queue with Unreliable Server

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ABSTRACT: In this paper, we analyze a queueing system that is composed of impatience of customers, working breakdown under service pressure condition with threshold-based recovery policy. Customers arrive in the system in a Poisson manner, and service rendered follows an exponential distribution. When the queue length is large enough, the server under pressure conditions increases the service rate in order to reduce the queue length. The arriving customers have a tendency to behave impatiently and leave the system without getting service. Further, the matrix analytic method is used to calculate the steady-state probability distribution. The profit maximization problem is formulated, and the classical optimizer: The Quasi-Newton method, is used to calculate the optimal values of system design parameters. Lastly, several graphs and tables are provided to show the quality performance of the service system.

Keywords: Single server, Customers' Impatience, Unreliability of the server, Working breakdown, Service pressure condition, Threshold-based recovery policy, Quasi-Newton method.

Working Capital Management Efficiency of Cement Sector of India

Dr IRS Sarma

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ABSTRACT: India's cement industry is an integral part of its vibrant and growing economy, employing over a million people. Ever since its deregulation in 1982, the Indian cement industry has attracted large investments, both from India and abroad. Due to the ever-increasing demand from various sectors such as housing, commercial construction and industrial construction, the cement industry's production capacity is expected to reach 550-600 million tons per annum (MTPA) by the year 2025. This study attempts to analyze the efficiency of working capital management in the selected list of 23 cement companies in India covering the period 1991-2018. In analyzing the efficiency of working capital management, three indices were used, namely, utilization index of working capital management (UI WCM), the performance index of working capital management (PI WCM), and the efficiency index of working Capital management (EI WCM). The results reveal that the cement industry in India has managed its working capital satisfactorily, by and large, during the study period. While some of these companies have performed remarkably well, there exists ample scope, for a few Indian cement companies to improve the management of their current assets

Key Words: Deregulation, Cement Industry, Working Capital Management, Current Assets Management

Round Table on COVID-19 crisis and India: Economic Impact and Response

Dr IRS Sarma

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ABSTRACT: During the pandemic period due to lockdown the fragility of India's labour market was patent. workers struggle to get paid, which the government identifies as a great challenge. The has announced a fiscal stimulus of 20 trillion rupees.RBI has come up with an expansionary monetary policy to promote liquidity. The National Rural Employment Guarantee Scheme (MNREGA) and supply of subsidized food grains have acted as useful buffers keeping unemployment down and ensuring social stability

KeyWords: Labour Market, expansionary Monetary Policy, Fiscal Stimulus

The Debt – Openness Puzzle: Does Trade Openness Influence Government Debt differently in BRICS

Dr Vighneswara Swamy P

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ABSTRACT: Trade openness which was at the forefront of trade liberalization push under the “Washington Consensus” is now the focus of economists as the government debts have mounted excessively during the past five decades. Further, the rise of inequality and lopsided economic growth across the countries necessitates a study of the role of trade openness in the rising debt levels called the ‘debt– openness puzzle’. Do BRICS countries experience different nexus between trade openness and government debt compared to the advanced economies? Does there exist a cause-effect relationship between trade openness and debt? This study offers three major findings: (i) in advanced economies, the positive association of trade openness with debt in the short-run turns negative in the long run; suggesting a nonlinear association between the two; (ii) BRICS exhibit a distinct relationship between trade openness and debt, as both in the short and long-run, there is a statistically positive relationship; and (iii) shows the presence of unidirectional causality flowing from trade openness to debt. The policy the implication is that countries must embrace trade openness with caution and design appropriate policies and measures to protect the indigenous firms, local jobs, and attain fiscal health devoid of the excessive debt burden.

Key Words: Trade liberalization, Debt

Round Table on 2020-21 Central Budget Expectations

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ABSTRACT: Sharp deceleration in growth has led to perceptions that India might miss the goal of becoming a US\$ 5 trillion economy by 2025. The upcoming Union Budget is expected to unveil the government's strategic standpoint in this respect. Tax buoyancy in India is very low. Improvement in revenue collection will thus be important. Given the changes in the indirect taxes, expectations are building up concerning some calibrations on the direct taxes. Such a move would be welcome and can be considered as populist as well. However, unless GST can enhance tax compliance and eliminate tax evasion, changing the current direct structure could pose risk for revenue realisation for the government. Thus, tax compliance reforms are needed. GST should be simplified, and direct tax collections should increase.

Key Words: Growth, GST, Tax Compliance Reforms

Factors determining agricultural GDP in India

Dr Tamma Koti Reddy

(Dept. Of Economics, ICFAI Business School, Hyderabad, IFHE)

ABSTRACT: This study examines the factors influencing agricultural GDP in India. The nature of the relationships between formal banking agricultural credits, rainfall, irrigated area, agricultural investments by public authorities in dams, irrigation projects, subsidies given to farmers and Agricultural GDP in India. The Growth rates of Agricultural Gross Domestic Product (GDP) have been languishing and the traditional crop sectors have seen declining profitability. This has pushed policymakers to direct special attention towards addressing some of the pressing concerns confronting Indian agriculture. Institutional credit has been an important lever in this effort. The study uses state-wise data to see the impact across the states and to understand the impact of agriculture credit on agriculture GDP in the post-financial crisis with comparison to the previous period.

Key Words: Agricultural GDP, Investment, Rainfall, Agricultural Credit

Round Table on "Indian Economy: Current Growth Challenges"

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ABSTRACT: The economic impact of the COVID-19 pandemic in India has been largely disruptive. India's growth in the fourth quarter of the fiscal year 2020 went down to 3.1%. In India during the COVID-19 Pandemic, several challenges, most of them foreseen, were encountered. The well-being of migrant labourers directly affected by the lockdown emerged as a major concern. The rural health care system in India is not adequate or prepared to contain COVID-19 transmission, especially in many densely populated northern Indian States because of the shortage of doctors, hospital beds, and equipment. The COVID-19 pandemic creates a special challenge due to the paucity of testing services, weak surveillance system and above all poor medical care. The impacts of this pandemic, and especially the lockdown strategy, are multi-dimensional

Key Words: Migrant workers, Health care system

Customer Preferences Towards Go-Green Products

Dr.K.Anusha

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ABSTRACT: The demand for green products is growing swiftly and customers are gradually becoming more conscious about these products. Green products are good for health and customers have started to recognize the significance of these products. This paper aims to tackle the customers' understanding and mindset in the direction of green products. The Paper tries to analyze the range of responsible factors which impact in making purchase decisions of the green products and these eco-friendly products have been capable to attract the customers in the current past. In a world where climate change, resource consumption, pollution, and waste are turning into greater and greater critical issues, both society and organizations are required to take action. Within this context, green product innovation can play a crucial role in assisting society to reach the goal of environmental sustainability.

KEYWORDS: Green products, Attitude, Environment, Customer.

Predictive Analytics for Insurer Risk management-behavioural

Dr Padmavathi V

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ABSTRACT: Insurance Organizations around the world have often come across individuals or companies who are their insureds, trying to claim much more than what they are liable to receive after the standard deduction. These are cases that fall under the bracket of fraudulent claims. There are cases where blatant criminality is involved and therefore what would have been an assured trip to the jail, ends up resulting in the insurance organization losing money. It is such cases that prompted Insurance firms to set up Investigation teams to verify the authenticity of the claim. However, despite having improved the loss percentage, the Special Investigation Teams (SIT) of insurance companies could not predict potential fraudsters. It is after this that, predictive analytics was used to profile insureds based on a huge number of parameters. Despite this development, Insurance organizations still lose out – as 10% of the claims are still fraudulent. What can aid in the reduction of losses is the ability of the organization to profile applicants and the insured based on behavioural traits. To address, what better than to use tools already at disposal of insurance companies for profiling the same, this article is addressing the importance of globally accepted Psychometric tests to assist an insurance organization in knowing more about the clientele they intend to serve.

Key Words: Insurance Companies, Risk management, psychometric test

Monetary and Fiscal Policy Coordination during the Fiscal Dominance Regimes

Dr Vighneswara Swamy

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ABSTRACT: This study evaluates the conduct of monetary and fiscal policies for the post-liberalization period 2005: Q1– 2017: Q1 in India and explores the need for coordination. As quantifying the extent of coordination, mostly depends on the appropriate policy mix that responds effectively to different shocks, this study empirically examines the interaction between monetary and fiscal policy by using Vector AutoRegressions (VAR) and a Vector Error Correction Model (VECM). Further, this study discusses the Stackelberg interaction model with government leaders to know the strategic interaction between monetary and fiscal policy. The estimates show that an unexpected increase in the monetary policy effect: (i) has a contractionary impact on the economic growth; (ii) leads to a gradual decline in inflation; (iii) tightens the liquidity conditions; and (iv) rise in the bond yields. On the other hand, an unexpected increase in the fiscal policy affect: (i) has a positive effect on GDP growth; (ii) has an initial decline, but a gradual rise in inflation levels; and (iii) leads to falling bond yields. Monetary policy is found to be more responsive to fiscal policy effects. The results imply that there is a greater need for effective coordination between monetary and fiscal policy as a sufficient condition to achieve economic stability.

Keywords: Monetary Policy, Fiscal Policy, vector Error Correction Model

Abhijit Banerjee- A critical appraisal of Life & Work

Dr T Shyam Sundar

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ABSTRACT: The award of the Nobel-Memorial Prize to Abhijeet Banerjee & two of his former students turned associates from MIT signifies a milestone in the evolution of empirical studies as inputs for public policy advice in emerging economies. The citation of the award mentions the use of statistical methods to advise in public policy formulation. Banerjee & his associates have built the organization called Jameel Poverty Alleviation Lab(J-PAL) which is actively working with governments in several countries in the developing world to answer specific queries of interest to policy formulation.

Key Words: public Policy, Jameel Poverty Alleviation Lab, Government

Demonetization and the Growth of Cashless Economy in India

Dr Laila memdani

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ABSTRACT: Demonetisation has undoubtedly affected the common public and bankers. It has had many short term effects which are visible. The long term effects are yet to be experienced and felt. The Indian economy is a cash-driven economy and demonetisation has largely affected its growth. This was largely due to less availability of cash in cash-intensive industries like manufacturing and construction. It has also adversely impacted the primary function of banks to issue loans and has put pressure on them as current account holders demand large sums of cash. The authors stressed the need for a digital economy where transactions are being recorded and the economy has more white money which enhances the tax revenue of the government.

Key Words: Demonetization, Manufacturing, Construction

A Review of Indian Education System-Some Noteworthy Recent Policy Recommendations

Dr T Shyam Sundar

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ABSTRACT: The proposed New Education Policy (NEP) of the central government in India is a radical departure from the existing structure of the education system in the country. This study explores the changes proposed to be made through this policy. It redefines the scope of formal education by altering the entry age, & brings in other noteworthy features like the size of institutions of higher learning & the choice of subjects of specialization. It also offers greater flexibility to students towards the successful completion of their undergraduate education.

Key Words: Formal education, Higher Education, New Education policy

Mergers and Efficiency gains in Indian Banking System

Dr Neeraj Kumar

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ABSTRACT: This paper reflects an attempt to measure the effect of mergers on the efficiency of banks in India. Five major merger cases in India from 2000 to 2005 were examined to measure the pre-and post-merger efficiency to achieve the purpose of this study. Secondary data were obtained from bulletins and reports of the Reserve Bank of India (RBI) and Data Envelopment Analysis (DEA) was employed to calculate efficiency. The study found efficiency gains in four merger cases except for the merger of the Oriental Bank of Commerce with the Global Trust Bank. The findings of the study suggest that market-driven mergers boost and forced mergers lead to a decline in the efficiency of banks

Key Words: Banking Sector, Mergers, Efficiency Gains, Data Envelopment Analysis(DEA)

**A Review of Arvind Subramanian's (former CEA of India) paper:
"India's GDP Mis-estimation: Likelihood, Magnitudes, Mechanisms, and
Implications."**

Dr Vighneswara Swamy

(Dept. Of Economics, ICFAI Business School, Hyderabad, IFHE)

ABSTRACT: In this seminar, I review AS's paper which claims that India's GDP is misestimated and the annual average GDP growth between 2011-12 and 2016-17 should have been about 4½ per cent instead of 7 percent. I present in this seminar a point-by-point discussion on the data, methodology, and the claim of the former CEA

Key Words: GDP, Likelihood, Mechanisms

Economic Analysis of Different Variants of Unreliable Server

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ABSTRACT: This paper analyzes a finite capacity queueing system with a single server in a Markovian environment for different variants of the unreliable server. Three different cases are discussed using the queueing-theoretic approach and nomenclatures based on the characteristics of the unreliable server. For each case, the Chapman-Kolmogorov differential-difference equations are demonstrated. Further, to depict the steady-state queue-size distribution, the matrix method is used. Additionally, explicit closed-form expressions of the various quality performance measures are provided, which are used to construct an expected total cost function. A cost optimization problem is developed to determine the optimal combination of system design parameters with the minimal expected cost of the service system. To ascertain the solution of the developed cost optimization problem, the classical optimizer: Quasi-Newton method is used. Lastly, several graphs and tables are provided for the validity of the research findings.

Keywords: Markov chain, Server breakdown, Working breakdown, Service pressure condition, Threshold-based recovery policy, Quasi-Newton method.

Climate Change Vulnerability and Agrarian Communities: Insights from the Composite Vulnerability Index of Four Southern States of India

Dr Sushanta Kumar Mahapatra

(Dept. Of Economics, ICFAI Business School, Hyderabad, IFHE)

ABSTRACT: Climate change is the main challenge for agriculture, food security and rural livelihoods for millions of people in India. Agriculture is the sector most vulnerable to climate change due to its high dependence on climate and weather conditions. Among India's population of more than one billion people, about 68% are directly or indirectly involved in the agricultural sector. In this context, this paper examines the Socio-economic and climate analytical study of the vulnerability index in the Indian states of Andhra Pradesh and Karnataka. Using secondary data; it examines the vulnerability through five different sub-indicator of socio-demographic, agriculture, occupational, common property resource (CPR), and climate in respective states among different districts. To understand the vulnerability of the two different states, the composite vulnerability index (CVI) was developed and used. It has been found that Adilabad district in Andhra Pradesh and Chamarajanagar in Karnataka had the highest level of vulnerability while Hyderabad and Bangalore are the least vulnerable cities in respective states

Key Words: Climate Change, Composite Vulnerability Index

Focus Seminar on Slowbalization

Dr Sushanta Kumar Mahapatra

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ABSTRACT: The term “slowbalization” was coined to describe the shrinking or slowing of international trade, investments, loans and supply chains, marking a distinct shift away from an influential era of global manufacturing. It’s a new focus on regional manufacturing and “post-globalization” that’s changing the world. The real reasons behind slowbalisation are more structural, As per "The Economist" reports: The cost of moving goods has stopped falling. Multinational firms have found that global sprawl burns money and that local rivals often eat them alive. The portion of trade as part of global GDP has fallen. Multinationals have seen a drop in their share of global profits. Foreign direct investment tumbled from 3.5 percent of global GDP in 2007 to 1.3 percent in 2018

Key Words: Slowbalization, Global GDP, Manufacturing, Investments

Indian Economic Survey: Challenges before the New Chief Economic Advisor

Dr. K.S. Shaileshwara Rao

(Dept. Of Economics, ICFAI Business School, Hyderabad, IFHE)

ABSTRACT: The Economic Survey report is a snapshot of India's economy. Round table discussion was conducted to discuss the challenges before the Chief Economic Advisor

Key Words: Economic Recovery, Trade-GDP Growth, Debt sustainability

Mutual Fund Performance: A Study On Public and Private Sectors

Dr. K.S. Shaileshwara Rao

Associate Professor, Department of MBA, MGIT

ABSTRACT: In this study, an attempt has been made to analyse the performance of equity mutual funds industry against risk free rate and benchmarks return over one year before and after the implementation of GST. The samples consist 10 growth oriented- open ended- equity mutual fund schemes belong to 5 public and 5 private mutual fund companies. Results are tested through risk-return analysis, Coefficient of Variation (Beta), Treynor's ratio, Sharp's ratio, Jensen's measure. The data used is monthly closing NAVs and benchmark market index closing for the study period of October 2016 to October 2017. The risk return analysis revealed that out of 10 schemes Baroda Pioneer Mutual Fund and Canara Robeco Mutual Fund in Public sector Reliance and Aditya Birla Mutual Fund in Private sector resulted in good returns. The Treynor ratio of all the mutual funds scheme are under perform the benchmark market index and Sharpe ratio of all mutual funds scheme underperform the benchmark market index

Keywords: Mutual Funds, Equity, Risk-Return Analysis, Public and Private Sector

Determinants of Energy Intensity

Mr Harvinder Pal Singh

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ABSTRACT: In recent times the subject of energy efficiency has gained increased attention among global economists, organizations, practitioners, and researchers due to increased climate change issues, resource scarcity, and increasing pollution problems. Energy efficiency depends on both technological innovations and sectoral composition. There are two prime sources for technology advancement - one domestic innovation i.e. within the economy and the other can be adoptive innovation. With the changing times, the role of innovation in energy efficiency is becoming an important area of study among professionals and scholars. In this direction, the proposed study aims to investigate the impact of innovation and firm internationalization on energy efficiency. Using firm-level data of Indian manufacturing firms, this study proposes to examine: the impact of different types of innovations introduced, firm internationalization, and innovation activities are undertaken on energy efficiency. The study is expected to make contributions towards factors determining energy efficiency and will help organizations and practitioners in framing suitable sustainable policies at the firm level.

Key Words: Energy Efficiency, Manufacturing Firms, Firm internationalization