

A SEMINAR
ON
“INDIAN ECONOMY: CHALLENGES AND
REFORMS”

Presented by:

Mr. Dipak kumar Das

Deputy Director,
Ministry of Finance,
Government of India

On
27th December 2018



Organised by:

DEPARTMENT OF ECONOMICS,
PATTAMUNDAI COLLEGE,
PATTAMUNDAI

REPORT

A departmental seminar for the session 2018-29 was organized by Department of Economics, Pattamundai College, Pattamundai on dated 27-12-2018 on the topic "**INDIAN ECONOMY:CHALLENGES AND REFORMS**". Mr. Dipak Kumar Das, Deputy Director Ministry of Finance, Government of India, joined in the seminar as the resource person.

The meeting was presided over by Prof. Ramesh Chandra Sahoo, Principal, Pattamundai College, Pattamundai. Dr. Nalamani Lenka was invited as guest on this occasion. The meeting was commenced at 11.30 A.M. with the lighting of candle by our respected guest. Mr. Pradyumna Pradhan, Head Department of Economics gave a key note address of the topic and Mr. Subhasis Mishra, lecturer in Economics, Pattamundai College, welcomes and introduced guest of honour on this occasion.

The meeting was ended with vote of thanks by Swopna Rani Rout, a student of +3 final year degree at 2.30 P.M.

INDIAN ECONOMY: CHALLENGES AND REFORMS

Presented by

Dipak Kumar Das

Deputy Director

Ministry of Finance

Government of India

Question of Identity

- Who Am 'I' ?
- One of the most Ambiguity Word is 'I'
 - IGO "Only I can do this"
 - Confidence "I can do this"
 - Humbleness I can only do this
- Are We in the period of Identity Crisis?
 - Role of Media
 - Social Media
- Human Being feeling Alienated

Problem of Chicken-Egg

- Politics influences the Economy or the Economic Factors determine the Political Scenario?
- Great Depression (1930)- Changed the nature of Roosevelt Government

Vs.

Great Recession (2008)- Decision of Henry Paulson Treasury Secretary (US)

Indicators of Challenges

- **Short Run:**
 - GDP Growth Rate
 - Inflation
 - Exchange Rate
 - Balance of Payment
 - Fiscal Deficit
- **Long Run:**
 - Poverty
 - Unemployment
 - Literacy/Education
 - Health
 - Sustainable Development
 - Democratic and Institutional Crisis

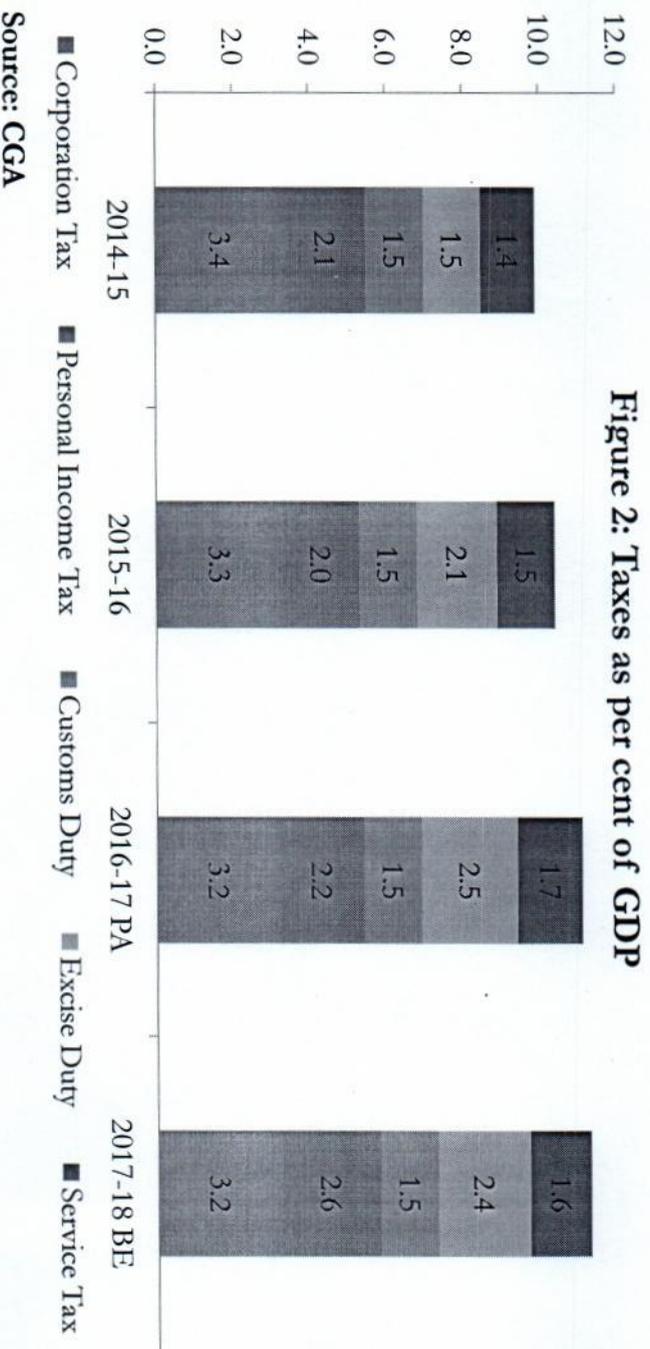
Challenges for India

- Demonetization
- High and rising real interest rates
- Twin Balance Sheet Problem
- Sharp falls in certain food prices that impacted agricultural incomes.

Fiscal Development

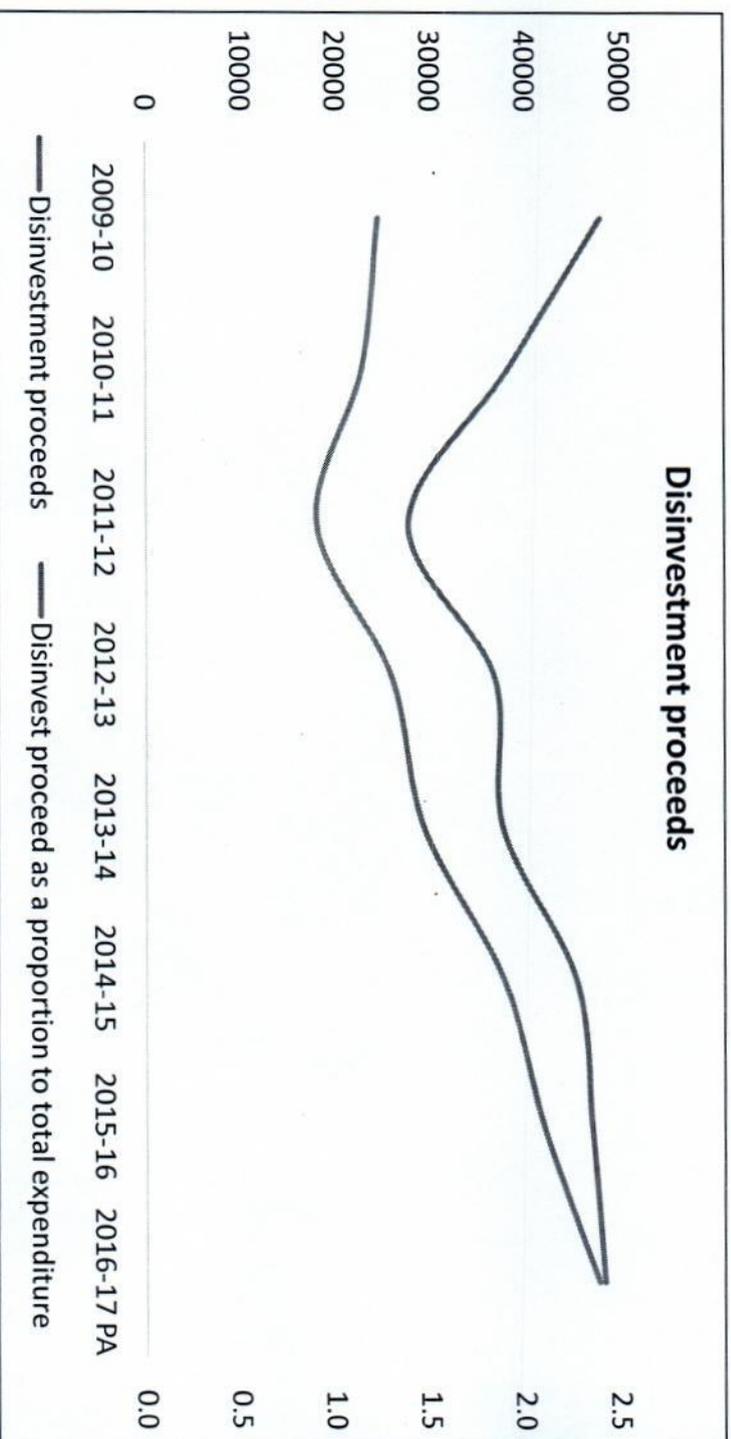
- The concerns to raise resources implementing the recommendations of the 7th Central Pay Commission and the Defence One-Rank-One-Pension, higher tax devolution to the States, mandated under the Fourteenth Finance Commission
- Importance Things in Central finances during the past three years include:

Significant improvement in the tax to GDP ratio



Revenue generation plans and outcomes

- The non-debt receipts (NDR) of the Central Government consist of its tax revenue net of devolution (net tax revenue), non-tax revenue consisting *inter alia* of receipts from spectrum auction and dividends and profits, and non-debt capital receipts, predominantly the proceeds from disinvestment in public sector enterprises.

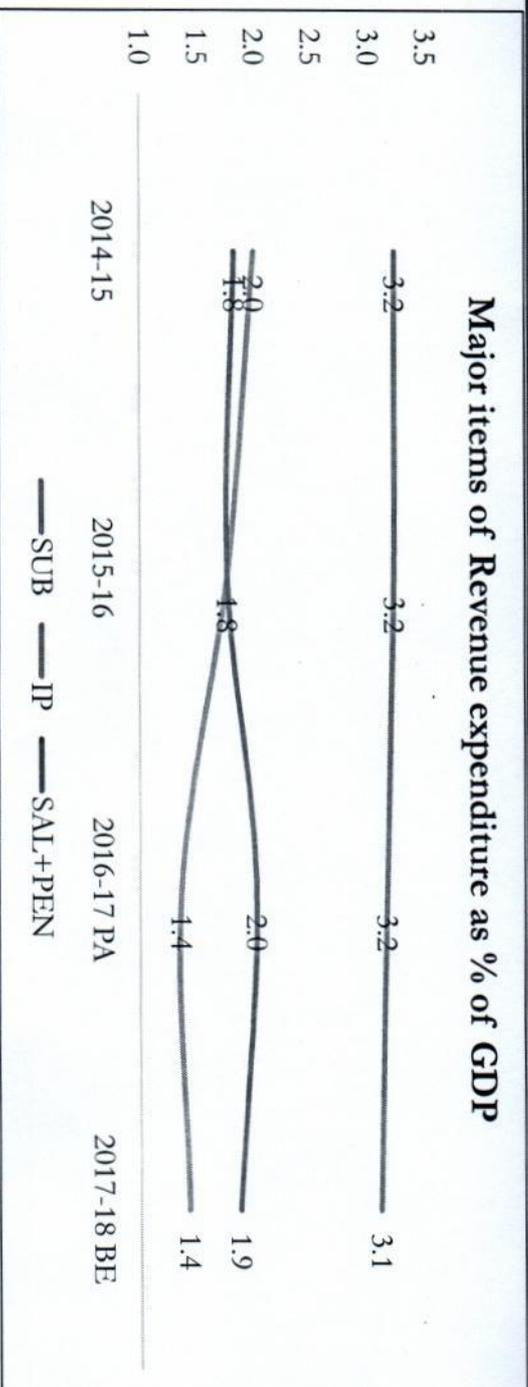


Major Components of Revenue Expenditures

Growth in major components of revenue expenditure (in per cent)			
	2015-16	2016-17 BE	2016-17 PA
Revenue Expenditure	4.8	12.6	9.5
Interest payments	9.7	11.5	8.8
Major Subsidies	-2.9	-4.2	-14.6
Pensions	3.4	27.5	33.4
Salaries & allowances	7.9	27.2	23.1
NSP-RE	4.6	9.8	6.3

Source: Union Budget and CGA

NSP-RE= Non-salary/non-Pensions Revenue Expenditure



Structural Changes in India's labour markets

- India must create millions of “good”— safe, productive, well-paying—jobs.

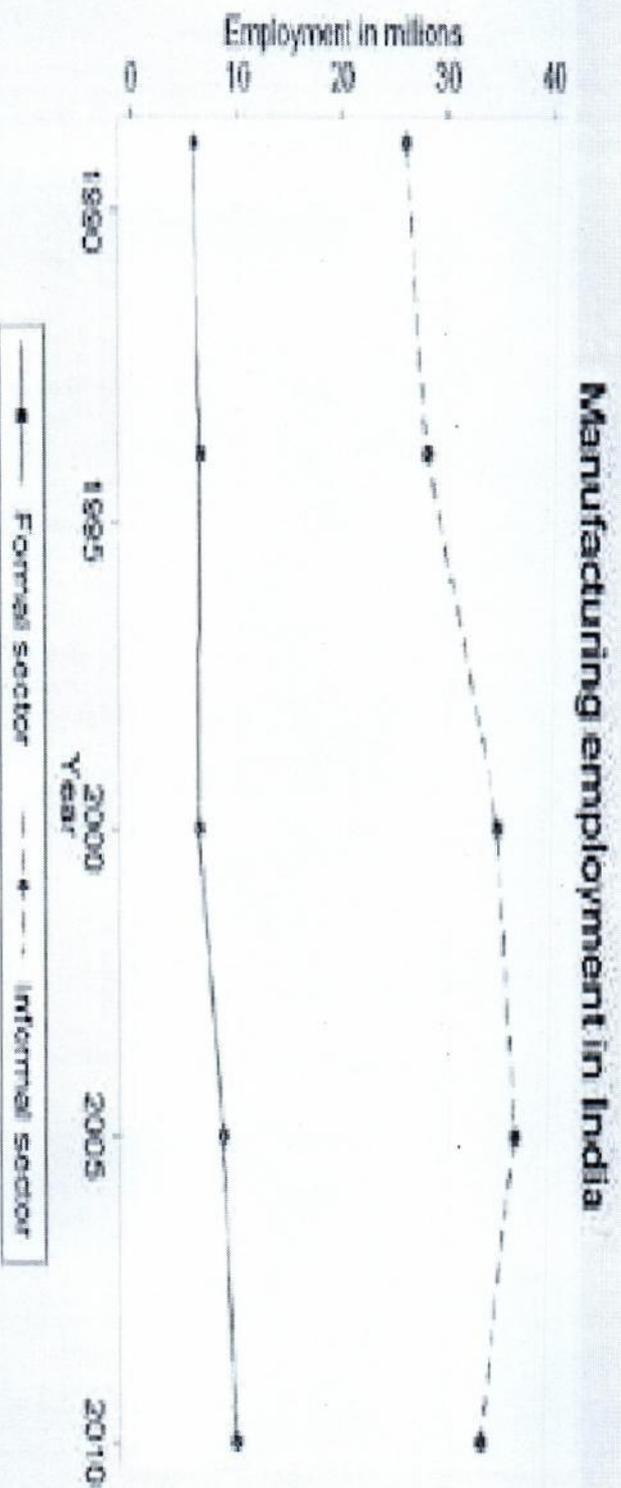
Three Things Happening:

- Increasing use of contract labour supplied by specialised staffing companies
- Dynamic of competitive federalism is at work. with states competing to attract employment-intensive, high-quality companies.
- Third trend involves labour-intensive manufacturing—like apparel—firms relocating to smaller cities. This business model has both commercial and social advantages.

Informal firms account for most employment growth

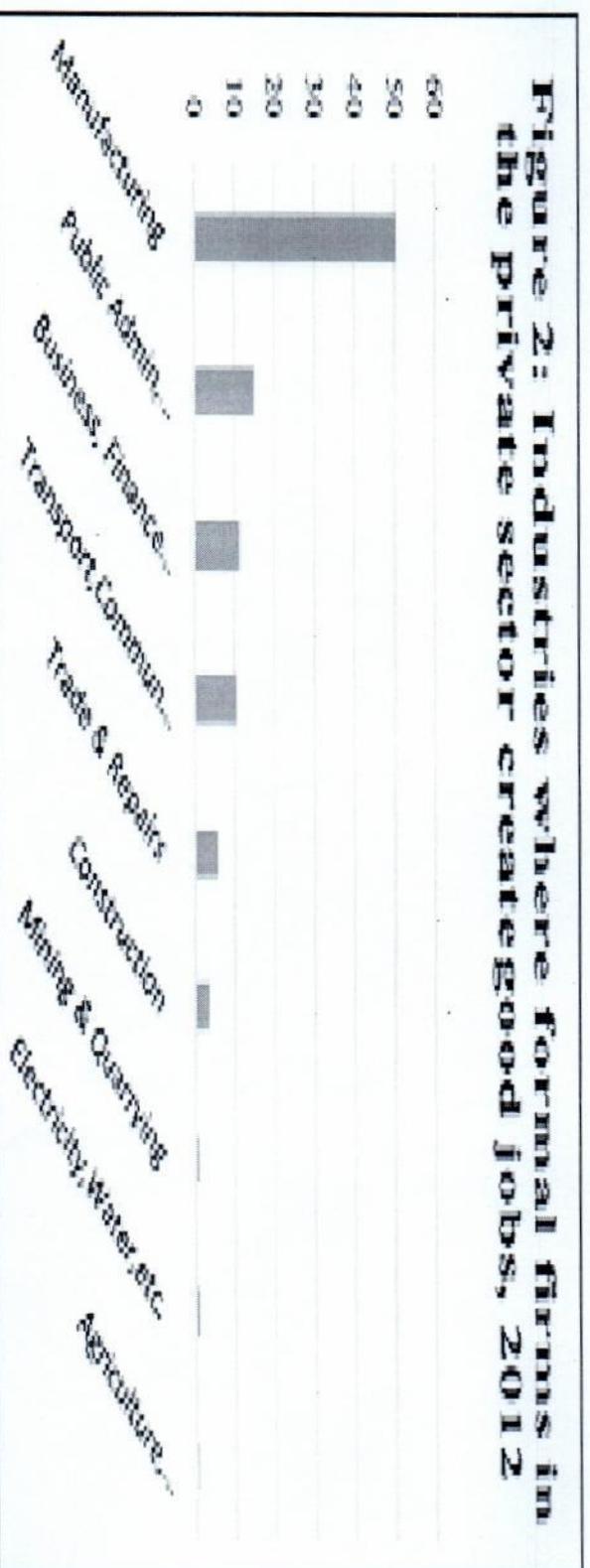
- Of the 10.5 million new manufacturing jobs created between 1989 and 2010, only 3.7 million - about 35 per cent in Formal Sector.
- After 2000: informal sector employment actually falls, while formal sector employment picks up.

Indian employment growth in manufacturing



Challenge of creating “good jobs” in India

- Informal sector should thus be credited with creating jobs and keeping unemployment low.
- Informal sector jobs are much worse than formal sector ones—wages are, on average, more than 20 times higher in the formal sector.
- Manufacturing Sector Creates more than 50% jobs



Economics is Everywhere

- John Nash and Game Theory
- Against Adam Smith's theory- in competition Individual ambition will serve the common goal.
- John Nash: "Governing Dynamics"
If individual will do best for himself and also for the group, then Best Outcome will Come.



Useful Books

- Advanced Micro Economic Theory- H.L. Ahuja
- Micro Economics- A Kourtsoyannis
- Intermediate Micro Economics- Hal R Varian
- Macro Economics- H.L. Ahuja
- Macro Economics-Richard T Froyen
- Economic Development and Planning-
M L Jhingan
- Economic Development and Growth-
A P Thirwal

- International Economics- Dominique Salvatore
- International Economics – H G Mannur
- Indian Economy- Mishra and Puri
- Indian Economy-Dutta and Sundaram
- Environmental Economics- IGNOU Materials
- Industrial Economics- R R Bhirtwal
- Monetary Economics- Suraj B Gupta
- Basic Econometrics- Damodar N Gujarati
- Basic Mathematics
- Basic Statistics

The Story of Reading Newspaper

- Paul R Krugman and Rudi Dornbush
- The Hindu
- Indian Express
- The Financial Express
- RBI Bulletin
- Summary Report of IMF, World Bank and other International Organisation
- For General Study: NCERT Books and Luscant's General Studies
- Solve Previous Year Question Papers

Success is not Far Away...

- Dedication
- Hard work
- Sustained Effort
- Its not your Talent or Intelligence but your Attitude will Determine
- Sachin Vs Dravid Vs Vinod Kambli
- Australian Army Recruitment
- "Your Talent will Open the First Door, Second Door but not all the Doors, Its Your Efforts and Attitude"

~~Pratik~~ Wm ⁹⁹⁵
27.12.18

STUDENTS ATTENDANCE FOR THE SEMINAR ON THE TOPIC "INDIAN ECONOMY: CHALLENGES AND REFORMS" ON 27.12.2018

Sl. No	Roll no.	Signature
1	BA-17-104	Satya brata padhy
2	BA-17-061	Abhina Sundari padhi
3	BA17-063	Bijayalaxmi Das
4	BA17-161	Sangita Behera.
5	BA17-010	Salini Parida
6	BA17-152	Sudhanshu Kalini Maharana
7	BA17-201	Baisakhi Das
8	BA16-001	Rasmita Sarangi
9	BA-16-131	Sadhana Subhadra Kuni Tarai
10	BA16-263	Asha Pradyvaseni Das
11	BA-16-050	Nirmala Rout.
12	BA-16-231	Ranjita patra
13	BA-16-224	Priya Nandhini Sahoo
14	BA-16-123	Rasmita Panda
15	BA-16-059	Suvarnani Rout.
16	BA-16-013	Rekha Sethi
17	BA-16-267	Sakuntala Mahanta
18	BA-16-070	Gouram Kumar Chaham.
19	BA-16-128	Susanta Borick
20	BA-16-187	Himansu bhushan maalik
21	BA-16-214	Suchitra Kumar Panda
22	BA-16-195	Satabeli Taraya Das.
23	BA-17-154	Manisha Priyadarshini Rout
24	BA-17-046	Sasmita Rout
25	BA-17-180	Sanghamitra Khandal
26	BA-17-119	Nibedita Tarai
27	BA-17-252	Tapaswini Panda
28	BC-16-035	Annapurna Bhaadka.
29	BC-16-040	Kalpna Sahoo
30	BC-18-128	Manali Singh
31	BC-18-121	Sonali Lenka
32	BC-18-081	Geetanjali Samantary
33	BC-18-106	Banabata Rout
34	BC-18-033	Sumitree Behera.

Sl. No	Roll no.	Signature
35	BA-16-230	Smudirekha Biswal
36	BA-16-233	Sushree Smrita Nayak
37	BA-16-237	Arati Sahoo
38	BA-16-096	Pravati Priyadarshani Jena
39	BA-16-269	Lopamudra Jena
40	BA-16-243	Rejalini Sahoo
41		
42		
43		
44		
45		
46		
47		
48		
49		
50		
51		
52		
53		
54		
55		
56		
57		
58		
59		
60		
61		
62		
63		
64		
65		
66		
67		
68		
69		
70		
71		



Vivo V11Pro
AI Dual Camera



Vivo V11Pro
AI Dual Camera

PUBLISHED NEWS ON THE NEWS PAPER

ପଞ୍ଜାମୁଣ୍ଡାଇ ମହାବିଦ୍ୟାଳୟରେ ଆଲୋଚନାଚକ୍ର



ପଞ୍ଜାମୁଣ୍ଡାଇ, ୨୯/୧୨(ଭବିଷ୍ୟ): ପଞ୍ଜାମୁଣ୍ଡାଇ ମହାବିଦ୍ୟାଳୟରେ ଅର୍ଥନୀତି ବିଭାଗ 'ଭାରତୀୟ ଅର୍ଥନୀତିର ସଂସ୍କାର ଏବଂ ଆହ୍ୱାନ' ଶୀର୍ଷକ ଆଲୋଚନାଚକ୍ର ଅନୁଷ୍ଠିତ ହୋଇଯାଇଛି। କଲେଜ ଅଧ୍ୟକ୍ଷ ପ୍ରଫେସର ରମେଶ ଚନ୍ଦ୍ର ସାହୁ ଏହି ଆଲୋଚନା ଚକ୍ରରେ ସଭାପତିତ୍ୱ କରିଥିଲେ। ମୁଖ୍ୟଅତିଥି ଭାବେ ଯୋଗଦେଇ ଭାରତ ସରକାରଙ୍କ ଅର୍ଥମନ୍ତ୍ରଣାଳୟର ଉପବିଦେଶକ ଦାପକ କୁମାର ଦାସ ଆଲୋଚନାଚକ୍ରକୁ ଉଦଘାଟନ କରିଥିଲେ। ଅନ୍ୟତମ ଅତିଥି ଭାବେ ଅଧ୍ୟାପକ ଭ.ନିଳମଣି ଲେଙ୍କା ଯୋଗଦେଇ ଅର୍ଥନୀତିର ସଂସ୍କାର ଓ ଆହ୍ୱାନ

ସଂପର୍କରେ ମତ ଉପସ୍ଥାପନା କରିଥିଲେ। ପଞ୍ଜାମୁଣ୍ଡାଇ ମହାବିଦ୍ୟାଳୟର ଅର୍ଥନୀତି ବିଭାଗର ମୁଖ୍ୟ ପ୍ରଫୁଲ୍ଲ ପ୍ରଧାନ ସ୍ୱାଗତ ଭାଷଣ ପ୍ରଦାନ କରିଥିବା ବେଳେ ଅଧ୍ୟାପକ ଶୁଭାଶିଷ ମିଶ୍ର ଅତିଥି ପରିଚୟ ପ୍ରଦାନ କରିଥିଲେ। ଅଧ୍ୟାପିକା ରଶ୍ମିରେଖା ମିଶ୍ର, ଅଧ୍ୟାପିକା ନିରୁପମା ସ୍ୱାଇଁ, ଅଧ୍ୟାପକ ସରୋଜ କାନ୍ତ ନାୟକ, ଜିତେନ୍ଦ୍ର ମଲ୍ଲିକ, ମାନସ କୁମାର ନାୟକ, ରଞ୍ଜନ କୁମାର ଦେବେରା, ଜାୟକୃମ ପରିତାଳନାରେ ସହଯୋଗ କରିଥିଲେ। ସ୍ୱପ୍ନାରାଣୀ ରାଉତ, ଅଭିନୁ କୁମାର ପାଢ଼ୀ, ଆଶାରାଣୀ ଦାସ, ସତ୍ୟନୁତ ପାଠ ପ୍ରମୁଖ ଛାତ୍ରଛାତ୍ରୀ ମାନେ ପ୍ରବନ୍ଧ ପାଠ କରିଥିଲେ।