



IEA NEWSLETTER

THE INDIAN ECONOMIC ASSOCIATION (IEA)

96th ANNUAL CONFERENCE

27th-29th December, 2013

MEENAKSHI UNIVERSITY

Kanchipuram Campus
12, Vembuliamman Koil Street, West K.K. Nagar,
Chennai-600 078, Tamil Nadu, India



Prof. Sukhadeo Thorat, President, IEA, lighting the lamp at the inaugural function of the 95th Annual Conference. Also present are the guest of honor, Mrs. D. Purandeswari, Hon'ble Minister of State, Commerce and Industries, Govt. of India; Conference President, Prof. B.L. Mungekar; President, GITAM University, Prof. M.V.V.S. Murthi; Prof. G. Subramanayam, vice Chancellor, GITAM University and Prof. S. Indumati, Vice President IEA

ALL CORRESPONDENCES MAY BE MADE TO
HON'Y SECRETARY AND TREASURER
DR. ANIL KUMAR THAKUR

SECRETARIAT COLONY, ROAD NO. 3, HOUSE NO. B/6, KANKARBAGH,
PATNA-800 020, BIHAR (INDIA) PHONE: 0612-2354084, MOBILE: 09431017096
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Glimpses from Inaugural Session of 95th Annual Conference



Prof. Sukhadeo Thorat, Prof. B.L. Mungekar and Prof. M.V.V.S. Murthi, President, GITAM University, Vishakhapatnam receiving the Chief Guest, Mrs. D. Purandeswari, Hon'ble Minister of State, Commerce and Industry on the eve of 95th Annual Conference of the IEA held at GITAM University on 27th December, 2012



Prof. Sukhadeo Thorat and Mrs. D. Purandeswari, Hon'ble Minister of State, Commerce and Industry in a discussion about the IEA affairs on the eve of 95th Annual Conference of the IEA held at GITAM University on 27th December, 2012



Dr. Anil Kumar Thakur, Secretary and Treasurer, IEA highlighting the functions of IEA to Mrs. D. Purandeswari, Hon'ble Minister of State, Commerce and Industry and Prof. M.V.V.S. Murthi, President, GITAM University, on the eve of 95th Annual Conference



Prof. S. Indumati, Vice President, IEA garlanding Mrs. D. Purandeswari, Hon'ble Minister of State, Commerce and Industry on the eve of 95th Annual Conference of the IEA held at GITAM University.



Prof. B.L. Mungekar, Hon'ble Minister of State, Commerce and Industry, Mrs. D. Purandeswari, Prof. V.R. Panchmukhi and Prof. Sukhadeo Thorat releasing Indian Economic Journal. Conference issue on the eve of 95th Annual Conference of the IEA held at GITAM University.



Hon'ble Minister, Mrs. D. Purandeswari and Dignitaries releasing the Membership Profile of 95th Annual Conference of IEA held at GITAM University on 27th December, 2012



Prof. Sukhadeo Thorat, Prof. B.L. Mungekar, Prof. S. Indumati and Dr. Anil Kr. Thakur releasing GITAM Journal of Gandhian Studies on the eve of 95th Annual Conference of IEA.



Dr. Anil Kr. Thakur expressing his thanks to Prof. M.V.V.S. Murthi, President, GITAM University for being a hospitable host for the 95th Annual Conference of IEA held at GITAM University



INDIAN ECONOMIC ASSOCIATION (ESTD:1917)

ADDRESS FOR CORRESPONDENCE

Dr. Anil Kumar Thakur

M.A. M.Ed. Ph.D.

P.G. Department of Commerce

College of Commerce, Patna

Magadh University, Bodh-Gaya- 824234



Dr. Anil Kumar Thakur

Hon'y Secretary & Treasurer

Secretariat Colony, Road No.3, House No. B/6,

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Dear IEA Members,

Greetings for the day!

On the very outset, once again accept my heartfelt thanks for the support and love you showered upon me in the recently held election of the Secretary and Treasurer. The overwhelming majority of votes that have been cast in my favour makes me feel elated no doubt, but also means for me more respect and weight for this post of the Secretary because I can't let down those overwhelming number of IEA members who have shown faith and trust in me by casting their valuable vote in my favour.

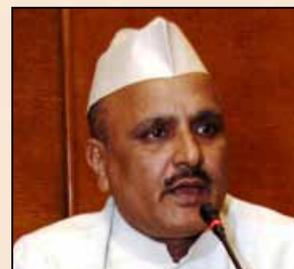
Let me begin by extending my warm invitation to you all for the 96th Annual Conference of the Indian Economic Association that will be held on 27th—29th December, 2013 at Meenakshi University (MAHER), Kanchipuram, Chennai. My heartfelt thanks are especially due to Shri A.N. Radha Krishnan, Chancellor, MEHER, for his invitation to IEA to hold its 96th Annual Conference at their campus. I also thank Prof. L.K. Mohana Rao, Former Director, Agro-economic Research Center, Andhra University, for having graciously accepted to be the Conference President for the ensuing 96th Annual Conference.

I am especially thankful and grateful to Prof. Sukhadeo Thorat, President, IEA, who after having submitted his resignation letter earlier in the year decided to take it back on repeated requests of various past presidents, luminaries from the academia and overwhelming love that was showered upon him by a number of members of the Association. We in the Association would have been like an anchorless ship had he left us mid term. The achievements and heights that he has made the IEA reach need no mention again and I am personally highly thankful to him for his decision to continue his full tenure of the President with us. Thanks are also due to executive committee members and others who have always rendered me full support in undertaking activities for the betterment of the Association.

Friends, I think actions speak louder than words and my actions during the last three terms as the secretary were more than enough to ensure IEA members' love and trust in my workings to get reflected in their voting preferences. Time is testimony of the fact that almost all the goals I had promised to achieve nine years ago have now been fulfilled by me with your support. The only goal that needs accomplishment till date is the attainment of land in Delhi for IEA's Head Office in New Delhi. I, under the guiding hand of Prof. Sukhadeo Thorat, have and am still leaving no stone unturned for achieving this one target as well. I hope and pray to Almighty to let this one unfinished target be achieved during my final term as the Secretary and Treasurer.

Among other things, the one achievement that makes my heart swell with pride is making IEA reach to far flung rural areas and the access and exposure provided by the conferences to people in the remotest of the areas of the country. Gone are the days when IEA was confined to only the metropolitan cities and conferences meant the venue and participation of people from only well known universities. Under my 9 year tenure, the membership of IEA has reached at an unprecedented level and the benefits of the conferences are being enjoyed by all the members of the IEA. The effort and financial support required to give fillip to regional economic associations have been done by me, like never done before in the past, primarily with the aim of providing a platform for economic research and deliberations to people from all parts of the country.

Moreover, to ensure further transparency and decentralization in the workings of the IEA, a number of responsibilities vested with the Secretary have been delegated, on my request, to other office bearers. The proceedings regarding the invited papers from the members of the IEA for the Annual Conference including review, acceptance, information to the members, etc. will be looked after by the President, Prof. Thorat and Joint Secretary (West), Dr. Mohan Bhai Patel;



All reimbursement of T.A. bills for the members to attend the Executive Committee Meetings and Annual Conferences including procurement of documents for the same from the members will be performed by Dr. Shyam Sunder Singh Chauhan and all membership related issues including acceptance of new members' forms, updating of membership profile, etc. will be looked after by Dr. Gangadhar V. Kayande Patil. To instill still greater transparency, the Constitution Amendment Committee has already been constituted by Prof. Sukhadeo Thorat and is functioning democratically by inviting suggestions from all IEA members.

Dear friends, as the things stand today, presently being the Secretary of the Association, I would ensure that only bona fide members who work for the betterment of the Association be actively working to make IEA scale further heights of excellence. Any individual whose intentions and actions malign the reputation of this Association will not find any place here. I request you all as well that, as this is my final term, so even when I am no longer the Secretary, the people whose actions harm the Association be kept at bay and I too promise you that any action that goes against the interest of the Association and its members would always be vehemently opposed by me.

Last but not the least, I would like to thank Prof. B.L. Mungekar for the success of the last Annual Conference and also for conducting the elections in a fair and democratic manner and ensuring transparency at every stage. Finally, I would once again like to thank you all for the immense confidence you showed in me.

With these closing remarks, I cannot help but think of a famous quote by Chanakya:

"I am even thankful for the difficult people in my life. They have shown me exactly who I DO NOT want to be."

With Warm Regards,

Yours Sincerely

Anil Kumar Thakur

NSE Prize for the Best Thesis in Financial Economics

To encourage research and disseminate cutting-edge theory and practice in the area of Capital Market, the IEA has instituted the 'National Stock Exchange (NSE) Prize' for the best thesis submitted by an Indian to an Indian University or Economic Institute in financial economics with special reference to capital market in India.

The NSE prize will carry an annual award of Rs. 50,000 to be given to the best thesis. The IEA invites scholars across the country for their entries. The result will be declared by a committee constituted by the IEA President in consultation with Managing Director, NSE.

The thesis is to be submitted by 30th November, 2013 to Dr. Anil Kr. Thakur, Secretary and Treasurer, IEA at Secretariat Colony, Road No. 3, House No. B/6, Kankarbagh, Patna-800 020, Bihar (India); E-mail: anilkumar.thakur@rediffmail.com

Dr. R.H. Patil Annual Lecture Series

The IEA has added another feather to its cap by initiating Dr. R.H. Patil Annual Lecture Series on Financial Economics with special reference to Capital Market in India in honour of Dr. R.H. Patil, the first Managing Director of NSE. The speakers will be chosen by the IEA from among reputed scholars or practitioners in consultation with Managing Director, NSE.

For Information

Members of the Indian Economic Association are requested to kindly contact **Dr. Dalip Kumar and Dr. B.P. Chandra**

Mohan, Programme Co-ordinators of the IEA for information regarding the 96th Annual Conference and other activities of the Indian Economic Association (IEA).

Dr. Dalip Kumar, Joint Secretary (North), Indian Economic Association, New Delhi; Address: Sai Sadan, Plot No.: 671, Flat No. 201, Shalimar Garden Ext-1, Sahibabad, Ghaziabad, UP-201005; E-mail: dr.dalipkr@gmail.com, Mob: 09213979078

Dr. B. P. Chandramohan, Joint Secretary (South), Deptt. of Economics, Presidency College, University of Madras, Chennai-5, Tamil Nadu, E-mail: drbpcm@yahoo.co.in; Mob: 09444932128



MESSAGE FROM PRESIDENT ASSOCIATION



Professor Sukhadeo Thorat
Indian Economic Association



Center for the Study of Regional
Development, J.N.U., New Delhi

Chairman : Indian Council of
Social Science Research
Aruna Asaf Ali Marg, New Delhi
E-mail : chairman@icssr.org

Dear Colleagues,

Let me begin with profound thanks to all the members of IEA for their continuing support in taking the IEA forward. I also thank the Executive members, the Secretary Dr. Anil Kumar Thakur and the past Presidents of IEA for their support.

Dear friends, most important task that lies ahead of us this year is the drafting of an overall new and amended Constitution of the Indian Economic Association. As per the request of a few members and also in keeping with the times, a Constitution Amendment Committee has been constituted by inviting persons of long association with the IEA. The suggestions from the members of IEA have already been invited for the same and they would be kept in mind while preparing the new draft of the Constitution. The recommendations of the Constitution Committee will be finalized within a stipulated time frame and will be placed before the Executive Committee and then before the General Body to be held in December, 2013.

Since this year the election process took longer than usual time, many of our decisions, namely, finalizing the venue of this year's conference, themes for the conference and others got delayed. However, as soon as the new Executive Committee was formed, the conference venue and themes were finalized.

In pursuit of continuing the academic legacy that IEA stands for, I assure you that we would be inviting lectures from experts in their fields to ensure fruitful and engaging deliberations on the issues raised in the Conference themes. As desired by the members, the number of themes have been increased to four this year and reflect the choices given by some members of the General Body. I would also like to tell the members that there would be no compromise made on the quality of papers sent by the members. Since the selected papers are printed as a Special Volume of the Indian Economic Journal, which is a referred ISBN Journal of great repute, the referee system for the selection of Conference Papers will be strengthened.

We have also made some changes in the allocation of the work related to the Annual Conference and have decentralized some works. The work involving reimbursement of T.A. to Executive Committee and invited members, proceedings regarding the invited papers from the members of the IEA for the Annual Conference and membership related issues have been delegated to some members of the Executive Committee. I am sure this will instill further transparency in the workings of the IEA and would be for the betterment of the members as well as the functioning of this august body.

Further, centenary year of IEA is few year away. In view of this we have taken initiative to set up the office for IEA which will also house IEA Trust and IEJ. The aim is to locate all three offices at one place to improve the coordination. I am hopeful that in a few months' time we should be able to have a space for the three bodies of IEA .

Friends, this year the IEA has gone through a difficult time. However, the members have taken decisions in the spirit of cooperation and in the interest of the Association, which has helped to resolve the issues in an appropriate manner. I thank Professor Mungekar, last year's conference President for conducting the election in an orderly manner. I also thank various members of the Association who showed me their vehement love and support in the difficult hour and gave me the motivation and strength to continue my full term as the President. I assure you that I would continue to work in my best capacity to take IEA ahead. I look forward to your support in carrying the activities of the Association and to improve it further .Hope to see you on December 27, 2013.

Sukhadeo Thorat



MESSAGE FROM THE PRESIDENT CONFERENCE



Professor L.K. Mohan Rao
Indian Economic Association



Former Head
Department of Economics
Andhra University, Vishakhapatnam
Mob: 09440848511

Dear Members,

At the outset, let me express my deep sense of gratitude and thanks to the fraternity of the Indian Economic Association for unanimously electing me as the President for the 96th Annual Conference of the Association to be held in December 2013 at Meenakshi University, Kanchipuram, Tamil Nadu. It is a great honour bestowed on me and I most humbly accept it.

Next to the Indian Science Congress Association, the IEA is the oldest and the largest professional Association in the country. The IEA is a forum for professional economists across the country and was founded in 1895 by late Professor Hamilton. Since then, eminent economists and economic administrators of our country have played a crucial role in the development of the IEA. I take this opportunity to record my sense of appreciation and gratitude to all of them.

Of the several functions and tasks the IEA is supposed to deliver, publication of the Conference Proceedings and 'The Indian Economic Journal' are one of the most important ones. The Journal is peer reviewed and its quality and standard have been improved considerably during the last few years. My submission to all the members is that we should strengthen the Association by mobilizing resources to the Journal and to bring the issues on time. During the last few years, the Conference Volumes have been brought out by including more number of full length papers specifically from our members working in rural and semi - urban areas. As the President of the ensuing Conference, I am assuring you that I will move in the same path as my predecessors did and I am fully confident that our members will extend their full cooperation in fulfilling my responsibilities.

Another serious problem, as you are aware, is that our Association has been facing lack of permanent premises in Delhi for the IEA Secretariat. We are fast approaching the Centennial Conference of the IEA and it is high time that we should strive hard to acquire premises for the IEA Secretariat at New Delhi. On one hand, this will help the effective functioning of the Association in terms of helping the members and young researchers by providing access to the latest Reports of the Central and State Government Organisations, proceedings of different committees on economic matters, etc. On the other hand, it will help the Chief Editor of our Journal to have a continuous rapport with the experts/peers so as to bring the Journal on time.

During my tenure, I promise you, that I will make all out efforts to strengthen our Association in every possible way to the best of my abilities.

With best wishes and warm personal regards

L. K. MOHANA RAO



IEA 96th ANNUAL CONFERENCE

VENUE:

MEENAKSHI ACADEMY OF HIGHER EDUCATION AND RESEARCH
(MEENAKSHI UNIVERSITY) Kanchipuram Campus
(Established under Section 3 of the UGC Act 1956)

12, Vembuliamman Koil Street, West K.K. Nagar, Chennai-600078, Tamil Nadu, India



Dr. A.N. Radhakrishnan
Chancellor



Local Organising Secretary

Dr. P. VIJAYAN

First Vice Chancellor,
Director, Indian Maritime University,
Kanathur East Coast Road, Uthandi,
Chennai- 600119 (Tamil Nadu)
Mob.- 09003070020
Ph.No.- 044-24530332 / 24513344
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director.che@imu.co.in



Dr. P. Jayakumar
Vice-Chancellor



Dr. A. Gananam
Pro Chancellor

DATES : 27-29 DECEMBER, 2013



Mr. Mohamed Masood
Registrar In-charge

For details of the Conference arrangements (venue, registration, reception, accomodation, boarding, excursion, etc.) members are advised to contact the Local Organising Secretary on the address as noted above

THEMES FOR THE 96TH ANNUAL CONFERENCE OF THE IEA 2013

THEME-I

GROWTH PROSPECT OF INDIAN ECONOMY DURING THE 12TH PLAN AND AFTER

The 12th Five Year Plan, 2012-17, has been released by the Planning Commission earlier this year. The central focus of the approach and strategy of the 12th Plan is on faster, more inclusive and sustainable growth. The circumstances in which the Twelfth Plan

has commenced are less favourable than they were at the start of the Eleventh Plan in 2007-08. The situation today is difficult. The global economy is going through what looks like a prolonged slowdown. The world economic environment is extremely volatile and has the potential of disruptive consequences for all the economies around the globe. The domestic economy has also run up against several internal constraints. Macro-economic imbalances have surfaced following

the fiscal expansion undertaken after 2008 to give a fiscal stimulus to the economy. Inflationary pressures have built up. Major investment projects in energy and transport have slowed down and some changes in tax treatment in 2012–13 have caused uncertainty among investors.

These developments have resulted in a slowing down of economic growth to 6.2 per cent in 2011–12, which was the last year of the Eleventh Plan. However, despite the slowdown in 2011–12, the growth rate of the economy averaged 8 per cent in the Eleventh Plan period, which was lower than the Plan target of 9 per cent, but was better than the achievement of 7.8 per cent in the Tenth Plan. The fact that this growth occurred in a period which saw two global crises, one in 2008 and another in 2011, is indicative of the resilience which the economy has developed.

India has made significant economic progress over the past two decades. India's industrial environment has become more competitive and open, infrastructural gaps have been sought to be bridged through public-private initiatives with both domestic and foreign sources of funding, current account has become convertible while capital account is virtually free for non-residents. As a result, India's per capita income, which had taken four decades to double by 1991, doubled thereafter in 15 years and is likely to double again in 10 years.

India therefore has every potential to emerge as fastest moving world economy. While downside risks to growth may have increased in the wake of global developments, experience of the past few years shows that they are likely to have limited impact on India. Against this backdrop of unresolved structural fragilities, threatening to corrode the current expansionary policies, the growth prospects and challenges to the Indian Economy during the 12th FYP and after have to be analysed and discussed. With this overview, the following are the possible, but not exhaustive list of sub themes around which the Papers can be focused:

Sub Themes:

1. Growth prospect during 12th Plan
2. Agriculture, industry and service sector focus in the 12th Plan
3. The External Sector Challenges
4. Fiscal Deficits, debt and investments scenario
5. Unemployment, inflation and growth-inflation trade-off

THEME-II

UNORGANIZED NON FARM SECTOR IN THE INDIAN ECONOMY - EMERGING ISSUES AND POLICIES

India's workforce comprises nearly 92 per cent in the unorganised segment, with only one-fifth of the non-farm workers found in the organised segment. Estimates suggest that in the non-farm sectors, as we move up the income ladder, the share of the informal sector gradually declines. Estimates also suggest that more than 30% of the National Income comes from the unorganized sector.

The Ministry of Labour, Government of India, has categorized the unorganized labour force under four groups in terms of occupation, nature of employment, especially distressed categories and service categories. In addition to these four categories, there exists a large section of unorganized labour force such as cobblers, handicraft artisans, handloom weavers, physically handicapped self employed persons, street venders, domestic help and maid servants, rickshaw-pullers, auto drivers, sericulture workers, carpenters, tannery workers and power loom workers, both in rural as well as in urban areas.

It is widely acknowledged that the informal sector in India suffers from a low productivity syndrome, compared to the formal sector. The prominent features of the sector are lower real wages and poor working and living conditions. Further, the sector is characterized by excessive seasonality of employment, preponderance of casual and contractual employment, atypical production organizations and work relations, absence of social security measures and welfare legislations, negation of social standards and worker rights, denial of minimum wages and so on. Poor human capital base, in terms of education, skill and training, as well as lower mobilization status of the work force further add to the vulnerability and weaken the bargaining strength of workers in the informal sector. Thus, the sector has become a low cost device to absorb labour, which cannot be absorbed elsewhere, whereas any attempt to regulate and bring it into more effective legal and institutional framework is perceived to be impairing the labour absorbing capacity of the sector. With this backdrop of vulnerabilities and absence of social security for the unorganized work force, the following are the sub themes around which papers are invited:

Sub Themes:

1. Character of Non Farm Sector Enterprises: Rural and Urban



2. Income Generation and Poverty
3. Employment and labour productivity
4. Restructuring of unorganized sector through mechanization and modernization
5. Socio-political Dimensions: Gender ,Caste and Quality aspects of Work force
6. Social protection policies for the work force of unorganized sector

THEME-III

AGRICULTURAL GROWTH IN INDIAN ECONOMY -- REGIONAL EXPERIENCES AND POLICIES

Agricultural growth in India is marked with stark regional disparities, which has become one of the most glaring and growing problems of the Indian agricultural sector. The sector witnessed tremendous changes following the adoption of green revolution technology during late 1960's. The green revolution technology was initially adopted on a large scale in the regions well endowed with irrigation. As this technology possessed vast potential for increase in productivity, it led to impressive growth in agricultural output in the regions where it was adopted. Because the spread of green revolution technology was highly skewed in favour of certain states and regions, this led to a high growth in agricultural output in selected regions while the other regions suffered from stagnancy or poor growth in agricultural output. Consequently, the first decade following green revolution is believed to have increased inter state disparities in development and incomes.

The importance of agriculture development to poverty reduction, food security, gender equity and nutrition remains central in an environment where the majority of the population, which is growing at a faster rate than agricultural production, draws its livelihood from agriculture. This situation calls for more concerted efforts to boost agricultural production through increased public and private sector investment in agriculture and related sectors. To improve agriculture's performance, it is of paramount importance to increase public and private engagement and investment in the agriculture sector particularly in areas including R&D, infrastructure development, market and trade conditions, institutional and farm support systems and access to factors of production, especially in the regions marked by low agricultural productivity and production.

Efforts of the government are strife to implement policies in the agricultural sector that directly promote sustainable and equitable economic growth and socio-

economic development in order to ensure poverty alleviation with the ultimate objective of its eradication, enhance the standard and quality of life of the peoples and support the socially disadvantaged through regional integration.

There is clear evidence that since 1980-81 regional divergence in agricultural productivity and income have grown and the gap between underdeveloped and developed, and, poor and rich states has continued to increase. This has happened despite special efforts made to reduce inter-state disparities by promoting level of agricultural development in underdeveloped states. There is a need to make more vigorous efforts on technological, institutional, and infrastructural fronts to raise productivity, especially in rainfed areas, and to accelerate growth rate not only of crop sector but also of livestock and other sub sectors of agriculture in under developed states. Special and immediate focus is needed for reducing this regional disparity in the agricultural sector.

The following are the sub themes against this backdrop:

Sub Themes:

1. Regional growth of Agricultural Sector: Potential and Performance
2. Regional Agricultural Growth and Poverty Reduction
3. Regional Farming Systems and Agricultural Value Chains
4. The problem of agriculture in tribal regions
5. Challenges and Opportunities for Regional Agricultural Development
6. Rainfed farming : Issues and Challenges

THEME-IV

DR. B.R. AMBEDKAR'S ECONOMIC AND SOCIAL THOUGHTS AND THEIR CONTEMPORARY RELEVANCE

The first quarter of the twentieth century brought an impressive crop of eminent personage who have contributed in making of modern India. Dr B.R Ambedkar (1889-1956), among them, merits a special space. By sheer force of industry and perseverance, he rose to the immense of a great scholar, statesman, and main maker of Indian Constitution and leader of oppressed people. He combined the distinction of being a great scholar and Statesman, a combination that rarely comes across. He was prolific writer. His writings cover diverse disciplines such as law, constitution, economics, sociology/anthology, politics and comparative religion.



Dr. Ambedkar wrote extensively on the economic and social issues. He had a Ph.D. in economics from Columbia University, New York in 1916. He was the first Indian who had done Ph.D. in economics from outside the country (under the supervision of Prof Seligman.). Subsequently in 1920 he did D. Sc. in Economics from London School of Economics under the supervision of Prof. Canon. His Ph.D. thesis and D. Sc. thesis were published by King Publication, London.

Dr. Ambedkar was also involved in framing of economic and social policies. He wrote quite extensively on various issues which include theory of economic development, economic planning, labour, irrigation and power policy, monetary policy, public finance and exchange rate policy, reorganization of states, question of minorities, democracy, question of women, thoughts on Pakistan, social policy, theory of caste and untouchability, Indian social history and Constitution. Thus, he was involved both academically and practically in policy making and contributed immensely in the reconstruction of modern India during its formative stages between 1920 and 1950.

This session therefore will discuss the theoretical and policy contributions of Dr. Ambedkar focusing on following sub themes:

1. Theory of Economic Development
2. Views on irrigation and power policies

3. Views on labour and labour policy
4. Theoretical contribution on caste and institutions of untouchability and policy implications
5. affirmative action policy – Employment, Education, and Politics
6. View on the problems of women
7. View on the linguistic reorganization of the states and its contemporary relevance
8. Monetary and Exchange Rate policy

SPECIAL SESSION ON TAMIL NADU ECONOMY

The special session of the 96th Annual Conference will deal with the economy of Tamil Nadu. Papers on the same would be invited by and are to be sent directly to the Convener of this session:

Convener:

Dr. R. Balasubramaniyan,



Associate Professor,
Department of Economics,
D.G.Vaishnav College (Autonomous),
Chennai-600 106.
Mail: baladgv@yahoo.co.in
Mobile: 09444902077
Home: 044-23638274

LAST DATE OF SUBMISSION OF PAPERS

Papers must reach latest by 31st August 2013. Papers received after the last date will not be considered for publication in the Conference Volume. Members can however be allowed to present their papers received after the due date only with the permission of the President Association.

SIZE OF PAPER AND NUMBER OF COPIES

The paper should be in about 3000 words typed in Times New Roman font 12 in double space, with an abstract of 500 words. Along with a hard copy, the CD containing the paper must be sent. Articles should be typed in MS-WORD only. Research Papers on other formats will not be considered. Kindly mention your date of birth in your forwarding letter for consideration of awards for your paper.

Two hard copies of the papers should be sent to the President Association and one hard copy along with a CD should reach the Joint Secretary (West) Dr. Mohan Bhai Patel, latest by 31st August, 2013, on their addresses given below :

President Association

PROFESSOR SUKHADEO THORAT

Indian Economic Association
Chairman : Indian Council of Social Science Research
Aruna Asaf Ali Marg, New Delhi.
Phone : 011-26741679
E-mail: chairman@icssr.org

Joint Secretary (West Zone)

Dr. Mohan Patel

Principal
N.S. Patel Arts College,
N.S. Patel Circle, Bhalej Road
Anand-388001, Gujarat
Phone : 09924300280
E-mail: mohannsp@yahoo.co.in



IMPORTANT NOTE FOR THE PAPER WRITERS

- The papers of only those authors will be considered who are members of the Indian Economic Association. Those who are not the members of the IEA, but wish to submit their papers, will have to first become members by filling the requisite form and fees, the details of which are available at the IEA website.
- The co-authors too need to be the members of the IEA. Co-authors who are not the members of the IEA, will automatically have their names deleted from the Paper Author(s) unless they too become the members.
- Contributors of research papers are required to mention their E-mail ID, Phone/Mobile Number and address with PIN code along with their names in their covering letters. These are essential for coauthors also. This information is mandatory. It will help the editorial board to communicate to the contributors in an efficient manner.
- The Paper Contributors are requested to also mention in their forwarding letters their membership number as per the IEA Members' Profile, 2012, circulated during the 95th Annual Conference at GITAM University, Visakhapatnam.
- The Authors of the Papers whose full papers are selected by the Referee of the Respective Theme, will be required to sign an undertaking that will make it mandatory for them to come and present the Paper during the Annual Conference. The failure to sign and abide by the undertaking will amount to the rejection of the selected paper to be printed in full in the Conference Volume of the Indian Economic Journal.

MEMORIAL LECTURES

Distinguished experts in the field of Economics will be invited to deliver memorial lectures. The IEA has decided that two memorial lectures will be delivered at the time of 96th Annual Conference. One in the memory of Prof. P.R. Brahmananda, and second in the memory of Prof. Vera Anstey will be delivered by eminent scholars.

CURRENT TOPIC DISCUSSION

1. Panel Discussion on Food Security jointly organised by IEA and Institute of Economic Growth
2. Panel Discussion on Inclusive Education jointly organised by Madras Institute of Development Studies, Chennai and Giri Institute of Development Studies, Lucknow

SPECIAL LECTURE

This year also IEA has decided to conduct an Annual Lecture Series on Financial Economics with specific reference to Capital Markets in India in the name of **Dr. R.H. Patil Annual Lecture Series**

FOR MEMBERSHIP

Please check your name and address printed on the envelope and inform about any mistake. Please also help us by pointing out mistake and/or changes of address in the List of members in the IEA Profile 2012.

Annual members are requested to renew their membership by sending Rs. 1000/- only (by DD drawn in favour of the Indian Economic Association, payable at Patna or by MO with Name and Address on the Communication Slip) to **Dr. Gangadhar V. Kayande Patil, 3/4, Pancham, Veer Sawarkar Nagar, Gangapur Road, Nasik-422013 (Maharashtra)**, by September 30, 2013 for including their names in the IEA Profile 2013. You can also become a Life Member by paying Rs. 6,000 only. We also request you to persuade your Institution/Organisation to enroll as an Institutional member (Rs. 5,000/- per year), Donor member (Rs. 25,000/- for 5 years), Patron member (Rs. 50,000/- for 10 years). All members will receive the quarterly Indian Economic Journal, IEA Conference Volume and IEA Profile free and IEA Presidential Address Volumes, Multi-Purpose Membership Profile and other publications at discounted price.

IEA Website

All the details about 96th Annual Conference and other upcoming events, Past Presidents, IEA Publications, Office Bearers, Newsletter, etc. can be accessed from the IEA Website i.e., www.indianeconomicassociation.com. The membership forms, for both individuals and institutions with the fee structure and general terms and conditions are also available at the website.



CONSTITUTION AMENDMENT COMMITTEE

The Constitution Amendment Committee of the Indian Economic Association has been constituted by the President, Prof. Sukhadeo Thorat to prepare a draft of the new Constitution for the IEA. The following are its members:

- | | | |
|----|---------------------------|---------------------|
| 1) | Prof. Sukhadeo Thorat | Chairman |
| 2) | Prof. T.S. Papola | Member |
| 3) | Prof. M. Maddiah | Member |
| 4) | Prof. R.S. Deshpande | Member |
| 5) | Prof. Raj Kumar Sen | Member |
| 6) | Prof. V. Shanmugasundaram | Member |
| 7) | Prof. G.K. Chadha | Member |
| 8) | Dr. Mohan Bhai Patel | Member
Secretary |

Any member desirous of sending a new proposal/ suggesting changes to be made in the Constitution is requested to do so by mailing the suggestion(s) before 31st July, 2013 to the Chairman of the Committee, Prof. Sukhadeo Thorat, President IEA at the below mentioned address, clearly stating "suggested IEA constitutional changes" as the subject line.

Prof. Sukhadeo Thorat

President, Indian Economic Association
Chairman

Indian Council of Social Science Research
JNU Institutional Area
Aruna Asaf Ali Marg, New Delhi-110067
Phone No.: 011-26741679 (O)
E-mail: chairman@icssr.org

FELICITATION AND HONOURS TO IEA FAMILY MEMBERS



Dr. Y.V. Reddy, Former Governor of Reserve Bank of India has been made the Chairman of the 14th Finance Commission



Professor Sudhanshu Bhushan, Professor & Head, Department of Higher & Professional Education (DHPE), National University of Educational Planning and Administration (NUEPA) has won the prestigious ICSSR-Amartya Sen Award for his outstanding Research work in Education



Prof. S. Ratna Kumari has been appointed the new Vice-Chancellor of Sri Padmavathi Mahila Viswa Vidyalayam, Tirupati, Andhra Pradesh



Prof. Sudhir K. Jain has been appointed the new Vice-Chancellor of Shri Mata Vaishno Devi University, Jammu & Kashmir

RESULT OF THE ELECTION, 2013

IEA Election Officer, 2012 Prof B.L. Mungekar declared the following persons elected; Conference President for one year tenure, i.e. 2013-14 and Secretary & Treasurer along with all Executive Members for three year tenure from 2013-14 to 2015-16:



Prof. L.K. Mohan Rao,
President Conference



Dr. Anil Kr. Thakur,
Secretary & Treasurer



Dr. Bishwanath Singh,
Executive Member, Bihar



Dr. S.S.S. Chauhan,
Executive Member
Uttar Pradesh



Dr. Sandeepa Malhotra,
Executive Member,
Madhya Pradesh



Dr. Rachna Dixit,
Executive Member,
Uttaranchal



Dr. Seepana Prakasham,
Executive Member
Chndigarh



Dr. Pankaj Basu
Executive Member
West Bengal



Dr. P. Anbalagan,
Executive Member
Tamil Nadu



Dr. Sanjay Dhanwate,
Executive Member,
Maharashtra



Dr. Geeta Pandya,
Executive Member
Gujarat

FORTHCOMING EVENTS

The following are some of the proposed forthcoming conferences and seminars to be organised by various institutions in collaboration with the IEA:

o **International Seminar on “Dalit in India: Past, Present and Future”**

The International Seminar would be held some time in the month of August at A.N. Sinha Institute of Social Studies, Patna, Bihar.

The Sub Themes for this Seminar are:

1. Dalit: Concept, Genesis and Etymology
2. Ownership of assets among Dalits
3. Pattern of Employment and Unemployment among Dalits
4. Poverty and inequality
5. Human Development: Education, Health, Basic Amenities
6. Affirmative Action Policies and Programmes for Dalits and Their Impact
7. Dalits and Contemporary Indian Politics
8. Dalit Movements and Their Impact on Social, Political and Economic Emancipation
9. Changing Dynamics of Caste System

Seminar Convener



Prof. Tapan Kr. Shandilya
Vice-Chancellor
Nalanda Open University
Gandhi Maidan, Patna
E-mail: drtapanshandilya@yahoo.co.in
Mob.: 09431049871

Joint Convener



Dr. K.N. Yadav
P.G. Deptt. of Economics
College of Commerce
Patna-800020
E-mail: k.nyadav1962@gmail.com
Mob.: 09386523343

o **International Seminar on Emerging Challenges and Prospects of Indian Economy**

The National Seminar would be held some time at the end of September at Goa.

After the initiation of new economic Policies in the early nineties, the Indian economy has transcended to a new high growth trajectory, becoming one of the fastest growing economies in the world. The growth momentum continued till 2008 and started decelerating after that

mainly due to difficult external economic environment. The economy is experiencing high inflation, particularly food inflation, for a fairly large period of time, forcing government to adopt policies containing price and growth. Also the growth already achieved is not widespread and inclusive, raising questions about the very sustainability of growth. The global recession led demand constraints necessitated rapid growth in public expenditure resulting in high fiscal deficit. The infrastructural constraints are still persisting requiring huge allocations from the government. The social sector should be developed properly to reap the demographic dividend the country is endowed with. Policy paralysis, governance issues and ethics is compounding the problems the country is facing. In this context the conference is aimed to identify and analyse various economic problems the country is facing and come out with some solutions to it.

Seminar Convener:



Dr. B.P. Sarath Chandran
General Secretary
Goa Economic Association
C/O Shree Damodar College of Commerce
and Economics, Tansor, Comba, Margao,
Goa- 403601; e-mail: bpschandran@
yahoo.com; mobile: 09423445350

o **Two Days International Seminar on Contemporary Issues, Challenges and Opportunities for Inclusive Economic Development**

The International Seminar would be held some time in the second week of November at Rourkela Institute of Management Studies (RIMS), Rourkela.

The Sub Themes of the Seminar Are:

1. The Indian Viewpoints and Sector- specific Approaches
2. Trade Policies and Production Process for Inclusive Growth with special reference to World Bank Approaches
3. Populist Policies and their Economic Rationality
4. Development of Underprivileged Class and Tribes

Convener:



Prof. Sudhakar Panda,
Former Chairman, State Finance
Commission & Member, State Farmer
Commission, Odissa, Bhubaneswar ;
Email: pandasudhakar1945@rediffmail.
com; Ph: 09438396986



o National Seminar on Challenges for Agriculture and Rural Development in India

The National Seminar is likely to be held on 07-08th September, 2013 at Department Of Post-Graduate Studies and Research in Economics, Vijaya Raje Scindia Govt. Girls College Morar, Gwalior , Madhya Pradesh

Themes for Discussions

I-Agricultural Development in India

- Trends of food grain production and productivity
- Interstate comparison /Inter-regional comparison
- Irrigation capacity and water potentials
- Agricultural inputs analysis –Agri-credit, mechanization, insurance, use of fertilizers
- Agricultural subsidies in India
- Prospects for second green revolution in India
- Infrastructure and Extension services and their impact on agriculture
- Post harvest agriculture- agriculture storage and marketing, MSP
- Food security and PDS Status in India
- WTO and Indian agriculture-Climate Change and agriculture

II-Rural Development In India

- Rural non-farm sector
- Rural Employment programs
- Rural poverty alleviation
- Micro finance and rural development
- Food Security
- Rural infrastructure-rural health, Rural Education, Rural roads, Rural Energy, Rural drinking water
- Evolution of MGREGA
- Rural Credit
- Rural market access

Seminar Convener:



Professor Kamlesh Kumar Shrivastava
Govt Girls P G College
Garam Sarak Morar Gwalior 474006 (M.P.)
Ph. 0751-2368329, Fax 0751 2368329
Email - heggpgcmorgwa@mp.gov.in
Email -kamleshch2011@gmail.com
(o) Cell-09826264816



Dr. Sandeepa Malhotra
(Ex. Member, M.P.)
0751-2457355, +91 9926298222
Email: malhotrasandeepa@gmail.com;
sandeepamalhotra@ymail.com

REGIONAL ECONOMIC ASSOCIATIONS

The Indian Economic Association has taken the initiative to strengthen the academic activities of Regional Economic Associations to foster greater participation by researchers from remote areas, who otherwise generally lack access to proper information and opportunities.

Keeping this vision in mind, the IEA moved forward in this direction by giving financial assistance to Regional Economic Associations. In the year 2012-13, financial assistance to the order of Rs. 50,000 each was given to three regional associations- Economic Association of Gujarat, Bengal Economic Association and Andhra Pradesh Economic Association to organize regional conferences and seminars.

On the basis of the proposals received, the IEA has further decided that during the year 2013-14, the Economic Association of Bihar, Goa Economic Association and Uttar Pradesh Economic Association will be given similar assistance to organize the regional conferences and seminars.

The Regional Economic Associations are requested to send their updated academic programme like themes of Conferences, date and venue and the list of office bearers to the Secretary and Treasurer of the IEA latest by 30th September, 2013. The IEA also requests the Joint Secretaries and the Executive Committee Members of respective states to keep in touch with the Regional Economic Associations for timely dissemination of all information.

INTERNATIONAL ECONOMIC ASSOCIATION

International Economic Association is the Association of various National Economic Associations (<http://www.ieaworld.com>) and The Indian Economic Association is also a member of the International Economic Association.

The World Congress of the International Economic Association is held once in every three years. The seventeenth World Congress of the International Economic Association is being jointly organized with The Columbia University Middle East Research Center (CUMERC) and will take place at the King Hussein Bin Talal Convention Center (KHBTC), on the Dead Sea, Jordan, from Friday June 6 to Tuesday June 10, 2014.

The 2014 IEA World Congress will be a unique academic event which, in addition to the daily keynote lectures, numerous policy sessions and the many invited sessions, will host the latest and most engaging research in Any Field in economics in the many contributed sessions. The Congress will provide an excellent forum to



present one's own research results. The important dates to be noted are:

- August 1, 2013: Paper Submission Opens
- October 31, 2013: Paper Submission Closes
- January 31, 2014 : Notification of Paper Acceptance
- March 15, 2014 : Early Registration Deadline

More information about the same is available at http://ieaworld.com/JordanCongress_GeneralInfo.php

The membership fee by the IEA for the year 2010-11, 2011-12 and 2012-13 is yet to be paid to the International Economic Association. As directed by President Association, the same would be paid as soon as the funds for the same are available.

GOLD MEDAL AND AWARDS

To enthuse and encourage young scholars, especially women scholars, and promote their academic pursuits, the IEA has instituted a practice of awarding Gold Medal and Honorariums/prizes. Based on the papers presented during the Annual Conference, a total of four awards (one for each theme) are presented for the best conference papers of the four themes.

About The Awards

- **Dr. (Mrs.) ASHA SABLOK Memorial Gold Medal:** The IEA has instituted a Gold Medal in the memory of late Dr. (Mrs.) Asha Sablok who was a life member of IEA.
- **Dr. SUSHIL THAKUR Merit Award** for best women author under the selected theme: A cash award of the value of Rs. 5,000/- along with a certificate is awarded to a women author, instituted in the memory of Dr. Sushila Thakur, who, in her long career as a teacher of Economics in Delhi University, had contributed significantly to the areas of Gender Studies and Economic Policy.
- **Professor T.S. PAPOLA Merit Award :** A cash award of the value of Rs. 5,000/- along with a certificate of appreciation, instituted in the name of the outstanding economist Prof. T.S. Papola.

Conditions for the Awardees

- Author/ Authors of Research Papers should be the members of the Indian Economic Association. Research papers from the Chairpersons/Presidents will not be considered for the award.
- Dr. Sushila Thakur merit award will be awarded to scholars below the age of 40 (as on 31st March of the year) and Prof. T.S. Papola merit award to those below the age of 50 (as on 31st March of the year).

- Research papers should reach the President and Joint Secretary (West) of the Indian Economic Association on or before the notified date, i.e. 31-07-2013.
- For the presentation of the gold medal/awards, the Best Paper writer/Best Woman Paper Writer for each theme will be adjudged by The Gold Medal and Awards Committee, with the President as its Chairperson, along with the Secretary and Treasurer as the coordinator of the selection process. This Committee will be constituted by the President of the IEA .
- The referee of each theme will select four best papers from each of the four themes, which will be given to the Gold Medal/ Awards Committee. This Committee will then adjudge the best paper from the four papers given to it under each theme. This selection of the best paper would be made on the basis of the content and quality of the Paper and the presentation of the same, if required, in front of the jury member(s) during the Conference.
- The Secretary will be coordinating the entire process between the referee and the Gold Medal/ Awards Committee. He shall also ensure, after the assessment by the jury, that the awardee is informed well in advance to enable him/her to collect the Gold Medal/Award in the next Annual Conference.

Note :

Only the first author of a joint-paper shall be awarded the Gold Medal/Cash Award, but certificates shall be given to co-authors also.

ABOUT OLD CONFERENCE VOLUMES

Any Member of the IEA who had contributed a paper and is interested in obtaining any of the old conference volume of the IEA may get the same from Joint Secretary (North) Dr. Dalip Kumar, NCAER, Parisila Bhawan, I.P. Estate, New Delhi- 110002.

The Member desirous of obtaining any Conference Volume will have to send a money order worth Rs. 300/- for each volume along with his/her full postal address. For those members who had paid the amount for the 93rd , 94th and 95th Annual Conference Volumes, but did not receive them, the Association will refund the amount at the time of 96th Annual Conference, only if the member produces the concerned receipt of the payment.

MEDICAL WELFARE FUND

A Medical Welfare Fund for IEA Life Members for treatment of dreaded diseases is created with a corpus to be donated by IEA Members. Members are requested to donate a sum of Rs. 5,000/- or more, only by way of Demand Draft payable



in the name of “**Indian Economic Association Medical Welfare Fund**” for enriching the corpus fund.

Once the IEA Medical Welfare Fund was set up in 1996, it carried only a meager amount of Rs. 46,000/- which could not be effectively used for the purpose. Since 2012, the Secretary took special interest in this regard and on his initiatives following members were generous enough to contribute to this fund in 2012:

- (i) Mr. Paritosh Kr. Chauhan, M.D., S.P. Printech, New Delhi: Rs. 25,000/-
- (ii) Dr. Deepti Taneja, Delhi University, Delhi: Rs. 11,000/-
- (iii) Dr. Abha Mittal, Delhi University, Delhi : Rs. 11,000/-
- (iv) Dr. Dalip Kumar, NCAER, Delhi: Rs. 5,000/-
- (v) Dr. Mohan Bhai Patel, Gujarat: Rs. 21,000/-
- (vi) Dr. Alok Kumar, St. John’s College, Agra: Rs. 11,000/-
- (vii) Dr. S.S.S Chauhan, Agra: Rs. 5,000/-
- (viii) Dr. Gangadhar K. Patil, Maharashtra: Rs. 11,000/-
- (ix) Dr. Anjani Kr. Jha, Chairman, Development of Indian Society and Culture, Delhi: Rs. 5,000/-
- (x) Dr. Anil Kr. Thakur, College of Commerce, Patna: Rs. 11,000/-
- (xi) Dr. Tapan Kr. Shandilya, V.C. Veer Kunwar Singh University, Ara, Bihar: Rs. 21,000/-
- (xii) Prof. L.K. Mohan Rao, Andhra Pradesh: Rs. 21,000/-

It is our aim and desire to create the medical fund of at least Rs. 10 lakhs, so that IEA can help at least 5 needy members every year who may suffer from ailments.

IEA PUBLICATIONS, 2013

Publications based on conference papers and seminars organized under the auspices of the Indian Economic Association are brought out every year. The following Publications will be released during the 96h Annual Conference in December, 2013:

- Energy Management and Inclusive Growth
Dr. S.M. Jawed Akhtar, Akram. A. Khan
- Good Governance and Inclusive Growth
Dr. Rakesh S. Patil & Dr. (Mrs.) Hemlata Gangadhar Kayande Patil
- Water Resources Development and Management
Mr. Manish Dev
- Market Reforms and Inclusive Growth

Dr. Abhishek Kumar & Dr. Rajesh Kumar

- Human Resource Development and Inclusive Growth
Dr. Alok Kumar
- Education and Inclusive Growth
Dr. Gangadhar V. Kayande Patil
- Health Care and Inclusive Growth
Dr. Upendra Prasad Singh

FOR RELEASE OF BOOKS WRITTEN BY THE MEMBERS

Members who wish the release of the books written by them during the 96th Annual Conference have to send two copies of the books by registered post to the Secretary and Treasurer of the IEA on his official address latest by 31st October, 2013. Under no circumstances will the release of books, which have not been listed for release, be entertained during the Conference. No undue favour will be extended to any member and it is advised to refrain from requesting the Secretary for on-the-spot release of the books written by any member.

IEA COPY RIGHT

The IEA has the copyright on all the articles and papers published in the IEA Journal and Conference Volumes. Publication of such articles and papers in any other journal or by any other organization will be considered as violation of our copyright. In such events, the IEA is free to take legal action against the author/paper writer as well as against the publisher.

MEMBERSHIP PROFILE OF THE IEA

A Multi Purpose Membership Profile (MPMP) of the IEA is published. For this purpose, the names and addresses of all the members are updated. The members who have not yet intimated the changes during the year 2004-2012, to the office of the Secretary and Treasurer, are required to send the form duly filled latest by 30th September, 2013. IEA News Letter, Publications and Indian Economic Journal will then be sent to the members on the basis of the updated Multi-purpose Membership Profile. The MPMP will be priced and released at the time of IEA 96th Annual Conference.

IDENTITY CARD FOR THE MEMBERS OF THE IEA

The Indian Economic Association has decided to issue identity cards to all its members, with their permanent membership numbers. Apart from streamlining the administrative modalities in the working of the IEA, this Identity card will be a great facilitator for the members wishing to avail library facilities, attend conferences/seminars and other places of academic relevance.

For this purpose, those members who did not furnish this information last year, are requested to send their detailed information in the prescribed format given below to their respective Executive Committee members latest by 31st July, 2013. The membership number issued on the I-card will be their permanent membership number.

Due to some administrative issues, the process involved in disbursements of the I-cards could not be taken up last year at GITAM University. This year the I cards of those members whose information has been timely received by the IEA, will be positively distributed during the 96th Annual Conference at the Meenakshi University campus.

The Joint Secretaries and the Executive Committee members are also requested to inform the members in their respective states and urge them to send the requisite information within the stipulated time frame.

Information required for issuing Identity Cards:

Name : _____

Date of Birth : _____

Designation : _____

Institutional/Residential Address : _____

Pincode: _____

Mobile Number : _____

Email Id: _____

Membership Category: Life / Annual _____

Signature : _____

(Please put your signature clearly, preferably by black pen, as they would be scanned. Send this Performa along with a Passport sized Photograph to the concerned person of your state).

State-wise list of concerned persons to send the Performa for I-card:

- Andhra Pradesh: Dr. Sandhya Rani Das
- Assam: Prof. Pran Krishan Pal
- Bihar: Dr. Anil Kumar Thakur
- Chhattisgarh: Dr. Hanumant Yadav
- Delhi: Dr. Abha Mittal
- Gujarat: Dr. Mohan Bhai Patel
- Goa: Dr. B.P. Sarathchandran
- Haryana: Dr. Dalip Kumar
- Himachal Pradesh : Dr. N.S. Bist
- Jammu & Kashmir : Prof. G.M. Bhat
- Jharkhand : Dr. Nageshwar Sharma
- Karnataka: Prof. B.P. Chandramohan
- Kerala : Prof. B.P. Chandramohan
- Maharashtra: Dr. Gangadhar V. Kayande Patil
- Nagaland : Dr. Mithilesh Kumar Sinha
- Orissa : Dr. Sandhya Rani Das
- Punjab : Dr. D.K.Madaan
- Rajasthan : Dr. Arun Prabha Choudhary
- Tamil Nadu : Dr. P. Anbalagan
- Uttar Pradesh : Dr. Alok Kumar
- West Bengal : Dr. Debesh Mukhopadhyaya

For all other states, the information may be sent to the Secretary and Treasurer, Dr. Anil Kumar Thakur.

The addresses of all the concerned persons are available on the back cover of the newsletter/the membership profile.

Identity Cards In-Charge

The members who have already furnished their information for the I-cards to respective EC Members, but wish to make any changes in the same or regarding any clarification about the same, are requested to contact the I-card In-charges, Dr. Sandhya Rani Das/ Dr. Abha Mittal. Members can also directly send their performa for I-card to them.



Dr. Sandhya Rani Das, EC Member, IEA, Odisha, Near Ganesh Temple, Hill Patna, Berhampur-760005, Odisha; Email: srd1407@gmail.com; Mobile No. -094372 03939

Dr. Abha Mittal, EC Member, House No-15, Road No-60, 1st Floor, West Punjabi Bagh, New Delhi-110026; Email: abha.mittal@yahoo.com; Mobile Nos.: 09810047562, 09811988950





PAPOLA COMMITTEE REPORT TO INVESTIGATE INTO COMPLAINTS MADE BY SOME MEMBERS

1. Dr. Anil Kumar Thakur, Secretary and Treasurer, Indian Economic Association, (IEA) vide his letter No. IEA/106/11, conveyed the decision of the President, IEA, Professor Sukhadeo Thorat, to constitute a Committee consisting of Professor T.S. Papola (Chairman), Professor R.S. Deshpande (Member) and Dr. Alok Kumar (Member), to look into complaints by certain members about some aspects of the working of IEA to the President. The letter specifically mentioned the complaints regarding the following issues:

- Change in authorship of a paper
- Misappropriation of funds of IEA and
- Selection of a paper for awarding a Gold Medal.

More specific details of these complaints were contained in a letter from Dr. Ghanshyam Singh to the President, attached, along with some other documents, with Dr. Thakur's letter.

2. Besides some general observations of a critical nature, Dr. Ghanshyam Singh's letter to the President makes the following specific allegations:

- i) Award of Dr. Asha Sablok Gold Medal for the Best Conference Paper for 2010 to Mr. Abhishek Kumar was not fair as the author is the son-in-law of Dr. Anil Kumar Thakur who was a member of the 'jury' for deciding the award. The quality of the paper also needed to be examined by an 'expert'. The author also did not present the paper – an essential condition for the award – nor did he turn up to receive the award.
- ii) The Secretary-Treasurer changed the names of authors of the Conference papers. One Ms. Dimpal Vij complained that a paper jointly written by her and Ms. Deepti Taneja, one of her research scholars according to her, was published in the name of Ms. Deepti Taneja and Mr. Girish N. Sharma and subsequently was selected for Dr. Asha Sablok Award for the year 2011.
- iii) The process of election of office bearers becomes "doubtful" as one single person has consistently been nominated to conduct the elections since 2006.
- iv) There has been financial mismanagement. For example "cream coloured suits" were

distributed to dignitaries at Chandigarh Conference.

Besides, the letter also contains remarks of personal nature about Dr. Anil Kumar Thakur with insinuations that are not only unsubstantiated, but also irrelevant to the case and uncalled for. The Committee finds them in bad taste and strongly disapproves of them

3. After carefully looking through the documents made available to us which include:
- complaint letter from Dr. Ghanshyam N. Singh
 - letter of complaint by Ms. Dimpal Vij
 - responses from Ms. Deepti Taneja
 - response from Dr. Raj Kumar Sen and
 - e-mails from some office-bearers and executive committee members and also
 - perusal of some issues of the IEA Newsletter and
 - discussions with some members involved in the processing and publication of Conference papers, we have come to the following conclusions in respect of each of the above complaints.

(I) Award of Dr. Asha Sablok Gold Medal to Mr. Abhishek Kumar

The paper was selected for the award following the usual procedure according to which the Conference President takes a decision on the basis of recommendation from a 'jury' consisting of sectional chairpersons and others involved in selection of papers for presentation. The Secretary has no role in this process except to communicate the recommendations and the decision. It would be unfair and irresponsible, to question the judgement of the 'jury' which included as eminent and senior a scholar as Professor C.H. Hanumantha Rao, the Conference President.

Contrary to the statement in the complaint, the evidence (his photograph in the Newsletter presenting the paper) proves that Mr. Abhishek Kumar presented the paper in the Conference. Some other members have also testified to this fact in their emails made available as part of the documents sent to the Committee. He, however, was not present in the next Conference to

receive the award, which is not a necessary condition for eligibility to get the Award.

The allegation of unfair selection of the paper thus does not technically hold. We see no ground to accept the allegation that the fact of the awardee being a relative of the Secretary prejudiced the selection.

(II) The Case of Authorship of The Paper “Climate Change: Impacts and Measurement”.

The paper as received by the Association’s office from Ms. Deepti Taneja bore the names of Ms. Deepti Taneja and Mr. Girish N. Sharma. It is not possible to ascertain if an earlier version of it had Ms. Dimpal Vij’s name as an author. If it was so, and at some stage Ms. Taneja or someone else changed the authorship before sending it to the Association office, it could be a matter of copyright infringement and plagiarism, which neither this Committee, nor even the Association, is competent to deal with and for which Ms. Vij should seek legal remedy from the appropriate judicial authority. (Incidentally the paper was awarded Dr. Asha Sablok Memorial Gold Medal for Best Conference Paper and not Dr. Sushila Thakur Merit Award as mentioned by Ms. Vij. Ms. Taneja has also denied that she was ever a research scholar under Ms. Vij, as the latter has claimed.)

While rejecting the charge as unsubstantiated, we would like to recommend that the Association makes it a condition of entertaining a paper for Conference /Journal that the authors give a declaration to the effect that the material submitted by them is their own original contribution and the Association in no way is responsible for any possible infringement of copyright.

(III) Nomination of Election Officer

There does not seem anything wrong in the nomination of the same person as Election Officer for more than

one occasion. The person in question in the present case is Professor Raj Kumar Sen, a past President of the Association who was unanimously nominated by the Executive Committee for this purpose every year during 2006-2010. The Committee nominated him on account of his knowledge of the procedures and faith in his fairness and integrity. As Professor Sen has pointed out there are precedents of this practice also.

It may be noted that saddened by the complaint, Dr. Sen expressed his desire not to be nominated again and Executive Committee nominated Professor (Mrs.) Indumati to conduct the election of office bearers in 2011.

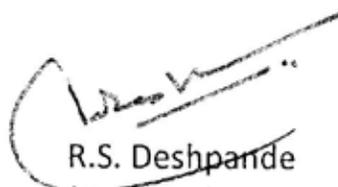
(IV) Financial Mismanagement

The letter from Dr. Ghanshyam Singh while mentioning “financial mismanagement” and “misappropriation” does not provide any specific instances except presentation of “cream coloured suits” (?) to “dignitaries” at Chandigarh Conference. This has been clarified by the University representative(s) several times including in response to a recent response to Dr. Ghanshyam Singh’s RTI query.

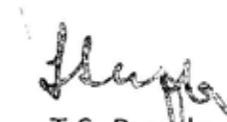
Dr. Anil Kumar Thakur’s letter also referred to complaints of “misappropriation of funds, particularly the payment of TA to Executive Committee Members. We found no reference to it in Dr. Ghanshyam Singh’s letter or any other document attached to Dr. Thakur’s letter . Thus we do not know what exactly the allegations are. From the details of TA and other expenses relating to the Executive Committee meetings in 2010-11, submitted by the Secretary, we, however, see no evidence of any “irregularity”, as the payments have been made to eligible persons, for legitimate purposes and to genuine institutions/establishments.



Alok Kumar
(Member)



R.S. Deshpande
(Member)



T.S. Papola
(Chairman)



MINUTES OF THE EMERGENT MEETING OF THE EXECUTIVE COMMITTEE (EC) OF THE IEA

held at Department of Economics, Aligarh Muslim University on 30/04/2013
under the Chairmanship of Prof. Sukhadeo Thorat, President, IEA

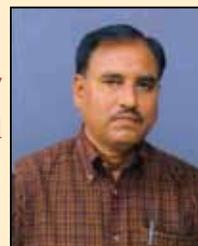
The following decisions were taken by the EC:

- 1) Approval of the proposal of Meenakshi University (MAHER), Kanchipuram, Chennai as the venue for the 96th Annual Conference of the IEA.
- 2) To make the workings of the IEA more transparent, decentralized and smooth, Secretary and Treasurer, Dr. Anil Kumar Thakur requested the EC to accept his following proposals to assign some duties to other members that were hitherto being performed by him:

- i) The proceedings regarding the invited papers from the members of the IEA for the Annual Conference including review, acceptance, information to the members, etc. be looked after by the President, Prof. Thorat and Joint Secretary (West), Dr. Mohan Bhai Patel, Principal, N.S. Patel Arts College, N.S. Patel Circle, Bhalej Road, Anand- 388001, Gujarat, E-Mail: mohannsp@yahoo.co.in; Mob.: 09924300280.



- ii) All reimbursement of T.A. of rail bills of 2nd A.C. for the members to attend the Executive Committee Meetings and Annual Conferences including procurement of documents for the same from the members (EC Members/ past Presidents/ Chairpersons of various Technical Sessions) be performed by Dr. Shyam Sunder Singh Chauhan, B-35, Inder Puri, Agra- 282005; Email: singhshyamb35@gmail.com; Mob.: 09456462974



- iii) All membership related issues including acceptance of new members' forms, updating of membership profile, etc. to be looked after by Dr. Gangadhar V. Kayande Patil, 3/4, Pancham Society, Savarkar Nagar, Gangapur Road., Nashik- 422013, Maharashtra, India, Mob. No: +91-9422252589; E-mail :gvkayandepatil@gmail.com



All these proposals were approved by the EC and it was decided that the information pertaining to the same be posted at IEA's website.

- 3) Chairman of the Constitution Amendment Committee, Prof. Sukhadeo Thorat informed the members that the Committee was already working and presented the details of the proposals of various IEA members. He informed the members that IEA's amended Constitution would be prepared soon.

Sukhadeo Thorat
President

Anil Kumar Thakur
Secretary & Treasurer



MINUTES OF THE INDIAN ECONOMIC ASSOCIATION EXECUTIVE COMMITTEE MEETING

held on 2.12.2012 at GITAM University, Visakhapatnam

The Following were present:

- i. Nominated persons for acting as Returning Officer for Election of Office Bearers of the IEA
- ii. Professor Sukhadeo Thorat, President of the Association
- iii. Dr. Anil Kumar Thakur, Secretary and Treasurer
- iv. Executive Committee Members

The Proceedings of the Executive Committee Meeting are:

1. The minutes of the last executive committee meeting held at Bharti Vidyapeeth University, Pune on 28th December, 2011 were confirmed.
2. The audited statement of accounts of the Indian Economic Association for the year 2011-12 was considered and approved.
3. The estimated budget for the 95th Annual Conference of the Indian Economic Association to be held at the GITAM University, Visakhapatnam was discussed and approved.
4. The local Organizing Secretary for the 95th Annual Conference, Prof. K. Shiva Rama Krishna and Pro-Vice Chancellor Prof. D Harinarayanan, GITAM University, Visakhapatnam shared with the members in detail the accommodation and boarding arrangements.

President of IEA Prof. Sukhadeo Thorat gave the detailed Programme for the 95th Annual Conference of the Indian Economic Association. Hon'y Secretary and Treasurer Dr. Anil Kumar Thakur informed that this year (2012) Membership Profile will be printed with Permanent Life Membership Numbers. Hon'y Secretary and Treasurer also informed to the executive committee that this year IEA will issue permanent Identity Cards to the members bearing Permanent Life Membership Numbers. It was also resolved that the names of all the new members be included in the list of Life Members in the Profile.

With regards to the Research Papers of the members, the President suggested that the research papers approved by the review committee should be published in the Special Issue of the Indian Economic Journal and the remaining papers may be considered for publication in the Conference Proceedings.

5. The Executive Committee renewed and approved the appointment of the Chartered Accountant Mr. B.C. Choudhary & Company, Laxminagar and printer S.P. Printech, Laxminagar, New Delhi.
6. The Executive Committee considered and approved the report of Prof. T.S. Papola Committee.
7. Professor Thorat reported the following suggestions for the Constitution Amendment Committee:
 - a) The procedure laid down in the present Constitution for amendment was followed by the Committee.
 - b) The Committee noted the views expressed by one of the members, namely Professor G.K Chadha.
 - c) The present members discussed the amendments proposed by some members and after detailed discussion, felt that changes in the constitution on only one aspect, namely the tenure of four or five positions of Association office bearers in isolation, ignoring the other provisions, will be inappropriate. The suggested changes may come in conflict with other provisions of the Constitution and may not stand legal scrutiny, if somebody goes to the court. For instance, in the present Constitution, there is no procedure laid down about the resignation of the President of IEA and alternative arrangement. Likewise, there is no provision with respect to several other aspects as well. Therefore, the committee felt that the overall Constitution of the Association should be looked into. The members also felt that the constitutional provisions from similar Associations such

as American Economic Association and others should be looked into for reference. The Committee therefore recommended that a new committee with some experts in legal studies may be formed to study the constitution in totality and make recommendations for suitable changes that will be discussed next year, i.e., 2013, first in the Executive Committee Meeting and then in the General Body Meeting that will be held at the time of 96th Annual Conference.

8. Under Any Other Matter:

- A. The Executive Committee authorized the President to constitute a two member committee to prepare a draft report on the series of events in the case of RTI matters and other related issues for the smooth functioning of the Association.
- B. The Executive Committee suggested an increase in the Life Membership Fee from Rs. 5000 to Rs. 6,000.
- C. The Executive Committee decided that effort should be made to motivate all Universities and Deemed Universities to become Institutional Members of IEA. It was suggested that a letter from the President be sent to all the Vice Chancellors.
- D. The Secretary informed the Executive Committee about the communication with the International Economic Association regarding the nomination of members to the International Economic Association.
- E. The Executive Committee decided that the theme of the ensuing conference should be decided on the same day. Suggestions from few members were to be taken for this purpose.
- F. The Executive Committee decided that a letter of appreciation by the President, IEA be sent to Prof. Kelkar for the generous contribution of Rs. 30,00,000 to the Association.
- G. The Executive Committee decided that no member shall be allowed to pass any personal remarks or use derogatory language against any member or office bearer of the Association as regards his personal life. Such acts of indiscipline shall be strongly dealt with, to the extent of expulsion from the IEA.
- H. The Executive Committee was of the opinion that for Constitutional Amendment to be considered, a minimum of 1/3rd members of the General Body should initiate such Constitutional Amendment issues.

Sukhadeo Thorat
(President, IEA)

Anil Kumar Thakur
(Secretary and Treasurer, IEA)

AGENDA FOR THE EXECUTIVE COMMITTEE MEETING
to be held at GITAM University Visakhapatnam
on 28th December, 2012 At 7.00pm

- Confirmation of the Minutes of the last Executive Committee meeting held at GITAM University, Visakhapatnam on 02 December, 2012.
- Consideration and approval of the Annual Report of the Hon'y Secretary and Treasurer for the year 2011-12.
- Consideration and approval of the Annual Report of the Managing Editor of the Indian Economic Journal for the year 2011-12.
- Reporting of the Networking of the IEA with Regional Economic Associations.
- Nomination of Returning Officer for Election of Office Bearers of the IEA.
- Any other matter with permission of the Chair.

Anil Kumar Thakur
(Secretary and Treasurer, IEA)



**MINUTES OF THE INDIAN ECONOMIC ASSOCIATION
EXECUTIVE COMMITTEE MEETING
held on 28.12.2012 at GITAM University, Visakhapatnam**

The following were present in the Executive Committee meeting held on 28th December, 2012 at GITAM University, Visakhapatnam.

- Prof. Bhalchandra Mungekar, President Conference
- Prof. Sukhadeo Thorat, President of the Association
- Prof. Indumati Madiah, Vice-President of The Association
- Dr. Anil Kumar Thakur, Secretary and Treasurer
- Former Presidents namely Prof. V. Shanmugasundaram, Prof. M. Madaiah, Prof. V.R. Panchmukhi, Prof. Raj Kumar Sen, Prof. Y. Shanmugasundaram, Prof. G.K. Chaddha.
- Executive Committee Members.

The Minutes Of The Executive Committee Meeting are;

- The Executive Committee passed condolence resolution on the sad demise of past executive committee member from Gujarat Mr. Y.B. Awasthi.
- The minutes of the last Executive Committee Meeting held at GITAM University, Visakhapatnam, on 2nd December, 2012 were confirmed with following changes:
 - o The word in line 10 of point 7(c) is to read as 'the' in place of 'then' and word in line 12 of point 7(c) is to be read as 'of' in place of 'from'.
 - o Point 7(b) shall be treated as deleted.
- The Executive Committee considered and approved the Annual Report of the Managing Editor of the Indian Economic Journal of the year 2011-12 with the following suggestion:
 - o The Executive Committee decided that the Advisory Committee meeting of the Indian Economic Association Trust should be held in New Delhi once a year and the fund raising for the Journal shall be one of the important points of agenda.
- The Secretary and Treasurer reported the status of networking of IEA with Regional Economic Associations and the extension of IEA activities with other District Level Associations.
- The Executive Committee unanimously elected Conference President, Prof. Bhalchandra Mungekar as the Returning Officer for the Election of Office Bearers of the IEA.

Under any Other Matter

- In response to the queries from the members, the President informed that the Constitution Amendment Committee will prepare a comprehensive draft, which will submit draft report to the Executive Committee for discussion and on approval, it will subsequently be placed before the General Body for its consideration and approval, before sending it to the Registrar, Co-operative Societies.
- The Executive Committee considered the financial status of IEA and its utilization by the Association and the host institutions organizing the conferences. The Executive Committee decided that the present arrangement will continue which involves Rs. 2,00,000/- contribution from IEA to host institution plus the registration fees. Rest of the funds will remain with the Association for its disposal. These funds would be utilized by the IEA to meet out the expenses of the publication of IEA news letter for annual conference; special conference issues of Indian Economic Journal, Member profile, Abstracts of research papers; postal and stationary expenses of communication with the contributors of the research papers and invitees to the conferences; reimbursement of the TA bills of the special guests and invitees in the conferences; to meet out contingency expenses of the IEA office regarding the annual conference and so on. Further, the Chairman is authorized to constitute a committee to lay down the guidelines for the utilization of funds for the conference by the Association and the host institution.



- In response to the queries from the members, the President informed that a Committee will be constituted to study all communication sent by some members regarding finances and other things and the report will be placed for consideration by the Executive Committee within a period of 3 to 4 months.
- Secretary informed the EC members about the printing error in the IEA Profile- 2012, in which the name of some of the members got excluded. The correction has been made and appended list is given as an attachment. Dr. Anil Kumar Thakur and Dr. Abha Mittal expressed their regret for this printing error.
- The Executive Committee considered the letter signed by Eleven Members of IEA with a request to hold the General Body Meeting for election in the afternoon on 29.12.2012 and a special General Body Meeting on 28.12.2012.

However, it was expressed that it had been the practice of IEA to hold the Governing Body after the Valedictory Function because the election generally takes longer than expected time. Therefore, it is always kept at the end. The members observed that this change could be deferred for the next year to be considered by the Executive and the General Body.

- The President Conference and President Association, along with all members of the Executive Committee, appreciated the arrangements made by GITAM University, Visakhapatnam and decided to send a letter of appreciation.

Sukhadeo Thorat
(President, IEA)

Anil Kumar Thakur
(Secretary and Treasurer, IEA)

AGENDA FOR THE GENERAL BODY MEETING to be held on 29th December, 2012 at GITAM University, Visakhapatnam

- Condolence on the sad demise of Prof. Y.B. Awasthi.
- Confirmation of the Minutes of the General Body meeting held at Bharati Vidyapeeth, Pune.
- To consider and adopt the Annual Report presented by Hon'y Secretary Treasurer of the IEA for the year 2011-12 and the Auditor's Report of Accounts of the IEA for the year ending 21.03.2012 and of IEJ for 2011-12.
- To adopt the Resolution passed by the Executive Committee Meeting held on 2nd Dec. 2012 at GITAM University, Visakhapatnam.
- To decide the venue for the IEA 96th Annual Conference to be held in 2013.
- To decide the themes for the 96th Annual Conference.
- To elect the following office-bearers.
 - Conference President for 1 year. (2013-14)
 - Secretary and Treasurer for 3 years. (April 1, 2013 to March 31, 2016)
 - Executive Members from following states for 3 years (April 1, 2013 to March 31, 2016).-
 - Bihar
 - Uttar Pradesh
 - West Bengal
 - Maharashtra
 - Tamil Nadu
 - Gujarat
 - Uttaranchal
 - Madhya Pradesh
 - Chandigarh
- Any other matter with the permission of the Chair.

Prof. Sukhadeo Thorat
President
Indian Economic Association

Anil Kumar Thakur
Secretary and Treasurer
Indian Economic Association



MINUTES OF THE GENERAL BODY MEETING

held on 29th December, 2012
at GITAM University, Vishakhapatnam

A Meeting of the General Body of the Indian Economic Association was held under the Chairmanship of Professor Sukhadeo Thorat, President, Indian Economic Association on 29th December, 2012 at GITAM University, Vishakhapatnam.

The following decisions were taken by the General Body:

- The General Body of IEA observed condolence at the sad demise of Prof. Y.B. Awasthi.
- The General Body Confirmed the minutes of Last General Body Meeting held at Bharti Veedyapeeth, Pune on 29th December, 2011.
- The General Body considered and adopted the Annual Report of the Secretary and Treasurer of IEA and Audit Report for the year 2011-12.
- The general Body considered and adopted the Audit Report of IEJ for the Year 2011-12.
- The Hon'ble President Professor Sukhadeo Thorat, refuted the baseless allegation of Dr. Ghyanshyam N. Singh, that the Minutes of the General Body Meeting were circulated among members just before the start of the meeting. He informed that the Minutes of then last General Body Meeting were already circulated among all members through IEA Newsletter, April 2012.
- The General Body confirmed the Minutes of the Executive Committee Meeting held on 2nd December, 2012 and 28th December, 2012 GITAM University, Vishakhapatnam.
- The Hon'ble President refuted the allegation made by Dr. Ghanshyam N. Singh that Constitutional Amendment to create the Post of a three year President Association was made on the same day. He informed that the amendment was made only after due considerations made in the Special General Body Meeting held on 28 the December, 2010 and the Annual General Body Meeting held on 29th December 2010.
- In response to another query, the Hon'ble President informed the General Body that the invitee Executive Committee Members were invited to participate in Executive Committee Meeting as per the resolutions of the General Body Meetings held in 2004 in Varanasi and 2010 in Chandigarh.
- The General Body authorized the President of the IEA Professor Sukhadeo Thorat to decide the Venue for the 96th Annual Conference to be held in December 2013.
- The General Body authorized the President of the IEA to decide the Themes for the 96th Annual Conference of the IEA. For this purpose, the participants in the General Body were asked to suggest the topic. Many members gave their suggestions on the basis of which the Hon'ble President will decide the topics.

The election process for 2012-13 started under the overall supervision of Election Officer, Prof. B.L. Mungekar.

While the voting was in progress, some confusion was creted by some vested interests with the allegation that three ballot papers were found in the possession of one member. To ensure the sanctity of election, the Election Officer Prof. B. L. Mungekar took following decisions which were welcomed and accepted by the General Body with overwhelming majority.

- o The present General Body will continue till 31st March 2013.
 - o Prof. L.K. Mohan Rao was declared unanimously elected as the Conference President for the year 2013-14 in Place of Prof. B.L. Mungekar. Prof. Biswanath Singh and Prof. Geeta Pandya were also declared unanimously elected as Executive members from Bihar and Gujarat respectively.
 - o The Election Office gave ruling that the Election for the Post of Secretary and Six Executive Members will be conducted through Postal Ballot and the entire process will be completed before 31st March, 2013. He also gave the ruling that only those life and annual members who have been members for two consecutive years and who were registered as participants in the 95th Annual Conference of IEA will exercise the right to vote in the election through postal ballot.
- The General Body Meeting ended with a vote of thanks to the Chair.

Prof. Sukhadeo Thorat
President
Indian Economic Association

Prof. Bhalchand Mungekar
Conference President
Indian Economic Association

Anil Kumar Thakur
Secretary and Treasurer
Indian Economic Association

Glimpses from Inaugural Session of 95th Annual Conference



Prof. M.V.V.S. Murthi, President, GITAM University felicitating Prof. Sukhadeo Thorat, President IEA during the inaugural ceremony of the 95th Annual Conference at GITAM University



Prof. B.L. Mungekar, Conference President IEA, being felicitated by Prof. Sukhadeo Thorat and Prof. M.V.V.S. Murthi at the inaugural ceremony of the 95th Annual Conference at GITAM University



Mrs. D. Purandeswari, Honorable Minister of State, Commerce and Industry felicitating Dr. Anil Kumar Thakur, Secretary and Treasurer, IEA at the inaugural ceremony of the 95th Annual Conference at GITAM University



Mrs. D. Purandeswari Honorable Minister of State, Commerce and Industry felicitating Prof. V. Shanmugasundaram, one of the past Presidents of IEA at the inaugural ceremony of the 95th Annual Conference at GITAM University



Prof. Sukhadeo Thorat and Mrs. D. Purandeswari, Honorable Minister of State, Commerce and Industry felicitating Prof. C.H. Hanumantha Rao, one of the past Presidents of IEA at the inaugural ceremony of the 95th Annual Conference at GITAM University



Prof. Yashoda Shanmugasundram, one of the past Presidents of IEA, being felicitated by Prof. S. Indumati, Vice President, IEA at the inaugural ceremony of the 95th Annual Conference at GITAM University



Prof. T.S. Papola, one of the past Presidents of IEA being felicitated by Prof. Sukhadeo Thorat and Prof. K. Shiva Rama Krishna, Principal and Dean, GITAM University and Local Organising Secretary of the 95th Annual Conference at the inaugural ceremony of the 95th Annual Conference at GITAM University



Prof. R.K. Sen, one of the past Presidents of IEA, being felicitated by Prof. G. Subramanayam, Vice Chancellor, GITAM University at the inaugural ceremony of the 95th Annual Conference at GITAM University

Glimpses from Inaugural Session of 95th Annual Conference



Prof. M. Madaiah, Former Vice Chancellor, Mysore University and Former President, IEA being felicitated by Mrs. D. Purandeswari, Honrable Minister of State, Commerce and Industry, during the inaugural function of the 95th Annual Conference.



Prof. V.R. Panchmukhi, Managing Editor, Indian Economic Journal being felicitated by Prof. B.L. Mungekar during the inaugural function of the 95th Annual Conference held at GITAM University



Prof. Sukhadeo Thorat and Mrs. D. Purandeswari, Honrable Minister of State, Commerce and Industry releasing the book edited by Prof. R.K. Sen, Former President, IEA on the eve of inaugural session of the 95th Annual Conference of IEA.



Mrs. D. Purandeswari, Hon'ble Minister of State, Commerce and Industry, Prof. Sukhadeo Thorat, Prof. V.R. Panchmukhi, Prof. B.L. Mungekar, Prof. M.V.V.S. Murthi and Prof. S. Indumati releasing the book jointly edited by Dr. Ajay Kr. Tomar and Dr. Indu Varshney on the eve of Inaugural Session of 95th Annual Conference of IEA.



Participants, Members and Dignitaries of the IEA participating at the inaugural function of the 95th Annual Conference of the IEA held at GITAM University on 27th December, 2012



Participants, Members and Dignitaries of the IEA participating at the inaugural function of the 95th Annual Conference of the IEA held at GITAM University on 27th December, 2012



Executive Committee Members, Past Presidents, Dignitaries and Chief Guest sitting on the Dais in the inaugural function of the 95th Annual Conference of the IEA held at GITAM University on 27th December, 2012



Participants, Members and Dignitaries of the IEA participating on the eve of inaugural function of the 95th Annual Conference of the IEA held at GITAM University on 27th December, 2012

Glimpses from Plenary Session of 95th Annual Conference



Dr. Shekhar Shah, Director General, National Council of Applied Economic Research (NCAER), giving the Chairperson's remarks during the Plenary Session of the 95th Annual Conference of IEA at GITAM University on 27th December, 2012



Prof. S. Mahendra Dev, Director, Indira Gandhi Institute of Development Research; Dr. Shekhar Shah; Prof. Amaresh Dubey, Jawahar Lal Nehru University and Prof. Biswajit Chatterjee, Chair-in-charge, Planning and Development Unit, Jadavpur University during the Plenary Session on 95th Annual Conference of IEA on 27th December, 2012



Prof. T.S. Papola delivering his key note paper on "Economic Growth and Employment Linkages" at the Plenary Session of the 95th Annual Conference held at GITAM University on 27th December, 2012



Prof. S. Mahendra Dev delivering the key note paper on "Employment Pattern: Structural, Regional and Social Groups (Changes in the Structure of Employment)" at the Plenary Session of the 95th Annual Conference held at GITAM University on 27th December, 2012



Prof. K.P. Kannan, Chairman, Laurio Baker Center for Habitat Studies, delivering his key note paper on "Human Resource Development and Employment Pattern" held at Plenary Session of the 95th Annual Conference held at GITAM University.



Prof. Amaresh Dubey delivering the key note paper on "Employment Pattern: Structural, Regional and Social Groups (Changing Employment Pattern)" at the Plenary Session of the 95th Annual Conference held at GITAM University on 27th December, 2012



Prof. Sudhakar Panda, Former Chairman, State Finance Commission, delivering his key note paper on "Human Resource Development and Employment Pattern (Demographic Dividend and the Challenge of improving Employability)" on the eve of 95th Annual Conference held at GITAM University on 27th December, 2012



Prof. Biswajit Chatterjee delivering the keynote paper on "Macro Economic Drivers of Employment Growth and its Patterns" at the Plenary Session of the 95th Annual Conference at GITAM University on the eve of 95th Annual Conference held at GITAM University on 27th December, 2012

Glimpses from P.R. Brahmananda Memorial Lecture



Prof. Sukhadeo Thorat, President, IEA initiating Prof. Brahmananda Memorial Lecture during the 95th Annual Conference of the IEA at GITAM University on 28th December, 2012



Prof. C.H. Hanumantha Rao, Former Member, Planning Commission; Dr. C. Rangarajan, Chairman, Economic Advisory Council to the Prime Minister; Prof. B.L. Mungekar, Conference President, IEA and Prof. Sukhadeo Thorat sitting on the dais at Prof. Brahmananda Memorial Lecture held at GITAM University on 28th December, 2012



Prof. C.H. Hanumantha Rao, Former Member, Planning Commission, giving the Chairperson's Remarks at Prof. Brahmananda Memorial Lecture during the 95th Annual Conference of the IEA held at GITAM University on 28th December, 2012



Dr. C. Rangarajan, Chairman, Economic Advisory Council to the Prime Minister, delivering Prof. Brahmananda Memorial Lecture during the 95th Annual Conference of the IEA held at GITAM University on 28th December, 2012



Dr. C. Rangarajan, Chairman, Economic Advisory Council to the Prime Minister and his wife being felicitated by Prof. Sukhadeo Thorat, President, IEA, Prof. B.L. Mungekar, and Prof. M.V.S. Murthi during the 95th Annual Conference of IEA held at GITAM University on 28th December, 2012



Prof. Sukhadeo Thorat felicitating Prof. C.H. Hanumantha Rao, Former Member, Planning Commission during the 95th Annual Conference of the IEA held at GITAM University on 28th December, 2012



Prof. Sukhadeo Thorat discussing the issue of head office of IEA at New Delhi with Prof. C. Rangarajan during the 95th Annual Conference of the IEA held at GITAM University on 28th December, 2012



Prof. S. Indumati, Vice President, IEA, felicitating Conference President, IEA, Prof. B.L. Mungekar during Prof. Brahmananda Memorial Lecture during the 95th Annual Conference of the IEA held at GITAM University on 28th December, 2012



Glimpses from Technical Sessions of 95th Annual Conference



Prof. R.K. Sen, Former President, IEA Chairing the Technical Session on "Drivers of Changing Pattern of Employment (Policy Drivers)" at the 95th Annual Conference at GITAM University. Also seen are the Co-Chair Prof. Abdus Salam, Aligarh Muslim University and Rapporteur, Dr. Abha Mittal, Delhi University



Prof. P.K. Sinha, Vice-Chancellor, Awadh University as Chairman; Prof. Tapan Kr. Shandilya, Pro Vice-Chancellor, TM Bhagalpur University as the Co-Chair and Dr. P.C. Panda, Ahmedabad as the Rapporteur of the Technical Session on "Does the Pace and Pattern of Growth Influence the Quality of Employment".



Prof. Pulin B. Nayak, Delhi School of Economics Chairing the Technical Session on "Human Resource Development and the Pattern of Employment/Unemployment". Also seen are Prof. S. Indumati, Vice President IEA and Dr. M.A. Beg, Delhi University



Prof. M. Madaiah, Former Vice Chancellor, Mysore University, Chairing the Technical Session on "Changes in the Structure of Employment" at the 95th Annual Conference of IEA held at GITAM University on 28th December, 2012.



Prof. Yashoda Shanmugasundaram, Former Vice Chancellor, Mother Teresa University Chairing the Technical Session on "Demographic Dividend and the Challenge of improving Employability". Also seen are Co-Chair, Prof. D.K. Madaan, Punjabi University and Rapporteur, Dr. Sandhya Rani Das, EC Member, IEA from Odisha



Prof. K.B. Das, Vice Chancellor, Fakir Mahajan University, Odisha Chairing the Session of Abstract Papers on "Drivers of Changing Pattern of Employment" and "Human Resource Development and Employment Patterns" at the 95th Annual Conference of IEA held at GITAM University on 28th December, 2012.



Prof. L.K. Mohana Rao, Andhra University Chairing the Special Session on the "Economy of Andhra Pradesh" at the 95th Annual Conference of IEA held at GITAM University on 28th December, 2012.



Prof. Abdul Wahab, A.M.U. as the Chairman; Prof. M.M. Goel, Kurukshetra University as the Co-Chairman and Dr. Deepa Rawat, Agra College as the Rapporteur of the Technical Session of Abstract Papers on "Economic Growth & Employment Linkages" and "Employment Pattern: Structural, Regional & Social Groups"



Glimpses from Suresh Tendulkar Memorial Lecture and R.H. Patil Annual Lecture Series



Prof. Vijay Kelkar, Prof. G.K. Chaddha and Dr. Jawed Akhtar sitting on the dais at Prof. Suresh Tendulkar Memorial Lecture during the 95th Annual Conference of IEA held at GITAM University on 28th December, 2012.



Prof. Vijay Kelkar, Chairman Mindia Development Foundation delivering Prof. Suresh Tendulkar Memorial Lecture during 95th Annual Conference of the IEA at GITAM University on 28th December, 2012



Prof. G.K. Chaddha, President, South Asian University, New Delhi delivering the Chairman's Remarks at Prof. Suresh Tendulkar Memorial Lecture during the 95th Annual Conference of IEA held at GITAM University on 28th December, 2012.



Dr. Sukhadeo Thorat, Prof. B.L. Mungekar and Dr. Anil Kr. Thakur felicitating Prof. Vijay Kelkar during Prof. Suresh Tendulkar Memorial Lecture at the 95th Annual Conference of IEA held at GITAM University on 28th December, 2012.



Prof. Ajay Shah, National Institute of Public finance and Policy (NIPFP), delivering Dr. R.H. Patil Annual Lecture Series on Financial Economics on the eve of the 95th Annual Conference of IEA held at GITAM University on 28th December, 2012.



Prof. Sukhadeo Thorat, President, IEA, initiating Dr. R.H. Patil Annual Lecture Series on Financial Economics on the eve of the 95th Annual Conference of IEA held at GITAM University on 28th December, 2012.



Prof. V.V. Bhonoji Rao, formerly worked at World Bank and presently Professor, NUS, Singapore, delivering the Chairman's Remarks at Dr. R.H. Patil Annual Lecture Series on the eve of the 95th Annual Conference of IEA held at GITAM University on 28th December, 2012.



Prof. B.L. Mungekar presenting a Memento to felicitate Prof. Ajay Shah, NIPFP. Also present are Prof. Sukhadeo Thorat and Prof. V.V. Bhonoji Rao, NUS, Singapore on the eve of the 95th Annual Conference of IEA held at GITAM University on 28th December, 2012.



Glimpses from Panel Discussion on Skill Development and Vocational Education



Prof. Sukhadeo Thorat initiating the Panel Discussion on Skill Development and Vocational Education while the Panelists look on during 95th Annual Conference of the IEA at GITAM University on 29th December, 2012



Panel Discussion on Skill Development and Vocational Education being Chaired by Prof. K.C. Reddy, Former President, Indian Economic Association during 95th Annual Conference of the IEA at GITAM University on 29th December, 2012



Prof. Vijay Mahajan, Founder and CEO, BASIX India, as a panelist of the Panel Discussion on Skill Development and Vocational Education during 95th Annual Conference of the IEA at GITAM University on 29th December, 2012



Prof. Sudhanshu Bhushan, National University of Educational Planning and Administration expressing his views during the Panel Discussion on Skill Development and Vocational Education during 95th Annual Conference of the IEA at GITAM University



Prof. A.D.N. Bajpai, Vice Chancellor, Himachal University, Co-Chairing the Panel Discussion on Skill Development and Vocational Education during 95th Annual Conference of the IEA at GITAM University on 29th December, 2012



Prof. Nawal Kishore Choudhary, Patna University, expressing his views as a Panelist of the Panel Discussion on Skill Development and Vocational Education during 95th Annual Conference of the IEA at GITAM University on 29th December, 2012



Prof. Ranjan Chaudhary, NSDC in the Panel Discussion on Skill Development and Vocational Education during 95th Annual Conference of the IEA at GITAM University on 29th December, 2012



Prof. Sukhadeo Thorat, Prof. B.L. Mungekar and Dr. Anil Kumar Thakur during Panel Discussion on Skill Development and Vocational Education during 95th Annual Conference of the IEA at GITAM University on 29th December, 2012

Glimpses from Panel Discussion on How to Enhance Research Capability and Quality Teaching



Prof. Sukhadeo Thorat initiating the Panel Discussion on How To Enhance Research Capability and the Quality of Teaching Materials among the College and University Teachers on the eve of the 95th Annual Conference of IEA held at GITAM University on 28th December, 2012.



Panelists sitting on the dais at the Panel Discussion on How to Enhance Research Capability and the Quality of Teaching Materials among the College and University Teachers on the eve of the 95th Annual Conference of IEA held at GITAM University on 28th December, 2012.



Prof. S. Mahendra Dev, Prof. T.S. Papola, Prof. Sukhadeo Thorat and Prof. S. Indumati during the Panel Discussion on How To Enhance Research Capability and the Quality of Teaching Materials among the College and University Teachers on the eve of the 95th Annual Conference of IEA held at GITAM University on 28th December, 2012.



Prof. V. Shanmugasundaram expressing his views as a Panelist of the Panel Discussion on How To Enhance Research Capability and the Quality of Teaching Materials among the College and University Teachers on the eve of the 95th Annual Conference of IEA held at GITAM University on 28th December, 2012.



Prof. V.R. Panchmukhi, Managing Editor, Indian Economic Journal, expressing his views during the Panel Discussion on How To Enhance Research Capability and the Quality of Teaching Materials among the College and University Teachers on the eve of the 95th Annual Conference of IEA held at GITAM University on 28th December, 2012.



Prof. Pulin B. Nayak, Delhi School of Economics at the Panel Discussion on How To Enhance Research Capability and the Quality of Teaching Materials among the College and University Teachers on the eve of the 95th Annual Conference of IEA held at GITAM University on 28th December, 2012.



Prof. G.K. Chadha, President, South Asian University as a Panelist of the Panel Discussion on the eve of the 95th Annual Conference of IEA held at GITAM University on 28th December, 2012.



Prof. S. Indumati, Vice Chancellor, Davengere University and Vice President, IEA giving the Introductory Remarks during the 95th Annual Conference of IEA held at GITAM University on 28th December, 2012.



Glimpses from Executive Committee Meeting of 95th Annual Conference



Prof. G.M. Bhatt, University of Kashmir at the Panel Discussion on How To Enhance Research Capability and the Quality of Teaching Materials among the College and University Teachers on the eve of the 95th Annual Conference of IEA held at GITAM University on 28th December, 2012.



Prof. Paramanand Singh, T.M. Bhagalpur University at the Panel Discussion on How To Enhance Research Capability and the Quality of Teaching Materials among the College and University Teachers on the eve of the 95th Annual Conference of IEA held at GITAM University on 28th December, 2012.



Prof. Sukhadeo Thorat, President IEA initiating the Executive Committee Meeting on the eve of the 95th Annual Conference of IEA held at GITAM University on 28th December, 2012.



Executive Committee Meeting being held at GITAM University Campus on the eve of the 95th Annual Conference of IEA held at GITAM University on 28th December, 2012.



Prof. Sukhadeo Thorat Chairing the Executive Committee Meeting. Also present are Prof. B.L. Mungekar, Conference President and Dr. Anil Kumar Thakur, Secretary and Treasurer, IEA on the eve of the 95th Annual Conference of IEA held at GITAM University on 28th December, 2012.



Seen at the Executive Committee Meeting are Dr. S.S.S. Chauhan, Prof. M. Madaiah, Prof. V.R. Panchmukhi and Prof. S. Indumati on the eve of the 95th Annual Conference of IEA held at GITAM University on 28th December, 2012.



Prof. Sukhadeo Thorat, Dr. Anil Kumar Thakur, Prof. V. Shanmugasundaram, Prof. R.K. Sen and Prof. G.K. Chadha during the Executive Committee Meeting on the eve of the 95th Annual Conference of IEA held at GITAM University on 28th December, 2012.



Dr. Bishwanath Singh, Dr. N.S. Bist, Prof. Yashoda Shanmugasundaram and Dr. Pankaj Basu at the Executive Committee Meeting at GITAM University Campus on the eve of the 95th Annual Conference of IEA held at GITAM University on 28th December, 2012.



95TH ANNUAL CONFERENCE OF THE INDIAN ECONOMIC ASSOCIATION

A BRIEF REPORT

INAUGURAL SESSION

The 95th Annual Conference of the Indian Economic Association was held under the auspices of the GITAM University, Vishakhapatnam, on 27-29 December, 2012. The main themes of the conference were as under:

- **Economic Growth and Employment Linkages**
 - IA. Growth and Employment Linkages
 - IB. Does the Pace and Pattern of Growth Influence the quality of employment
- **Employment Pattern: Structural, Regional and Social Groups**
 - IIA. Changes in the Structure of Employment
 - IIB. Changing Employment Pattern-Dimensions of Region, Gender and Social Groups
- **Drivers of Changing Pattern of Employment**
 - IIIA. Macro-economic Drivers of Employment growth and its pattern
 - IIIB. Policy Drivers
- **Human Resource Development and Employment Pattern**
 - IVA. Human Resource Development and the pattern of employment/ unemployment
 - IVB. Demographic Dividend and the challenge of improving employability

The inaugural session of the 95th Annual Conference of the IEA started with the welcome address by Prof. G. Subramanyam, Vice-Chancellor, GITAM University, Vishakhapatnam. Prof. Subramanyam welcomed the Chief Guest Mrs. D. Purandreshwari, Hon'ble Minister of State, Industry and Commerce; Prof. Sukhadeo Thorat, Association President IEA & Chairman, ICSSR; Prof. B.L. Mungekar, Conference President, Hon'ble Member of Parliament; Past Presidents of IEA; Dr. Anil Kumar Thakur, Secretary and Treasurer, IEA; Joint secretaries; Executive Members; delegates and other guests. He in his welcome address also presented the glimpses of GITAM University in brief reflecting the achievements of the University in varied academic spheres

Dr. M.V.V.S. Murthi, President GITAM University and a former member of parliament, elaborately highlighted the two basic problems of India--mass poverty and illiteracy. The remedy, according to him, lies in the quality of education and skill development for which, he said that

the GITAM university is committed. Dr. Murthi was of the opinion that academic deliberations in various sessions of the conference will certainly draw a road map for the policy initiatives for the removal of poverty and illiteracy. He emphatically stressed the need of a permanent office of the IEA and hoped that the dream might be come true by the end of 2017. Dr. Murthi extended his support in this holy cause of the IEA.

Dr. Anil Kumar Thakur, Hon'y Secretary and Treasurer, presented the achievements of the IEA and its efforts in the generation of ideas for the policy formulations and research for the betterment of the society and the country. Dr. Thakur gracefully thanked the GITAM University, and its management to organise the 95th Annual Conference in such a nice and grand manner.

Prof. Sukhadeo Thorat, President, IEA and Chairman, ICSSR, welcomed the Chief Guest and the conference President and delegates on behalf of the IEA. Prof. Thorat presented a holistic view of the working of the IEA in the academic field. The august gathering was delighted to hear from Prof. Thorat the efforts of the IEA to make it an organization of world repute through its expansion by making it reach to the teachers and researchers of far flung areas of the country, inculcating the members to engage themselves in high quality research. Prof. Thorat elaborated the relevance of the themes of the conference, special invited guest lectures from the luminary economists and policy makers of the country. Prof. Thorat thanked Prof. Vijay Kelkar for generously donating Rs. 30.00 Lakhs as corpus to IEA on behalf of National Stock Exchange and constituting a cash award of Rs. 50000 for the best Ph.D. thesis on financial sector every year.

The Conference was formally inaugurated by Mrs. D. Puranadeshwari, Hon'ble Minister of State, Commerce and Industry, Government of India. The Chief Guest was delighted to have an opportunity to inaugurate the annual conference of IEA in the city Vishakhapatnam, the city she represents in the parliament. She said that although she was not an economist by profession but was holding the charge of one of the key ministries of GoI, which by its very nature was a purely economic based ministry. The chief Guest emphasized that there was a need to develop the labour force par excellence in skill. The skilled labour force is the need of the hour as Indian economy is in transformation stage by achieving 9 percent plus growth rate during the past year and is trying to enter in the era of double digit growth in the coming future. The liberalization of the Indian economy paved the way for the free flow of the labour, capital, knowledge, goods and the services. Able



leadership, synergy of technology, growth of agricultural and allied sector, rapid expansion of cottage, small and medium enterprises is the need of the Indian economy. Poverty, Unemployment illiteracy, malnutrition are some of the major socio-economic problems of the country on the one side while on the other, increasing fiscal deficit, continuously deteriorating balance of payment position, uncontrolled inflation, particularly the price rise of the food items are some of the major challenges that are being faced by the economy. She was hopeful that the academic deliberation during the three days of the conference would find some valuable solutions through which the above problems could be mitigated.

Presidential Address

The presidential address was delivered by Prof. Bhalchandra Mungekar, the conference President of IEA and honourable Member of Parliament. Prof. Mungekar had chosen to speak on the theme, *“Contextualising Nehruvian Model of Development”*. He used the term ‘Model of Development’ in a broad sense to include Nehru’s attempt towards the nation building in the context of national and international conditions.

Prof. Mungekar proposed to argue that Nehru was building a modern Indian Nation-State, within the framework of social democracy, with the means of parliamentary system and mixed economy, later representing the co-existence of public and private ownership of the means of production, committed to Modernity and Socialism, and making India’s centuries old composite culture as the basis of Indian Nationalism without taking any side in the sharply polarized world. Prof. Mungekar emphatically stated that the Nehruvian Model of Development, based on democratic socialism, could be considered relevant even today. The ongoing changes at national and international arena have proved it. The disintegration of USSR and the fading of the colour of state controlled socialism in East Europe are enough proof of it.

Pt. Nehru was committed to create an egalitarian social order and guaranteeing equal opportunity to all for ultimately transforming political democracy into economic democracy, which is somewhat disappearing from the contemporary India’s socio-economic and political discourse. Prof. Mungekar identified three reasons for this state of affair- (i) Commitment to ‘Socialism’ having crucial bearing on the country’s social and political stability might apparently be thought inconsistent with the domination of overall market based economic thinking and policy making, globally and for the last two decades or so domestically. (ii) Nehru’s holistic national and international perspective are not reconcilable with the rise and ever increasing strong presence of the regional political parties pursuing their own ‘regional agenda’, and (iii) The end of ‘cold war’ with the disintegration of the USSR might have rendered Nehru’s

international perspective – Non Aligned Movement– less, if not altogether irrelevant.

Prof. Mungekar traced the unique contrast in Nehru’s thought and action. Academically Nehru was very much influenced by the Marxian way of thinking and he thought that socialism could solve all, particularly materialistic problems of the world, i.e., both the poor and the rich nations alike. Totally contradictory to the tenets of Russian Revolution and the success of the USSR during the subsequent years, Nehru was deeply moved by Gandhi’s principles “Truth, Non Violence and Satyagrah”. Mahatama Gandhi’s ideas had a great influence on Nehru’s personality. No other political leader in the then contemporary India had such profound historical mission as Nehru had. According to Prof. Mungekar, the Nehruvian model of development has four major ingredients: Parliamentary, Democracy, Secular and Economic Planning, aiming to establish a welfare state, and the Foreign Policy of Non-Alignment. Prof. Mungekar said that Nehru was totally opposed to communalism. He condemned communal organisations in most certain terms, as they create divisive tendencies in the society for political ends. Nehru, a great visionary of contemporary politics, had tried to develop India into parliamentary democracy leading to make it a welfare state. He was averse to the path of capitalist development as a civilization perspective. Instead, he relied on a democratically worked out model of transformation of Indian Society based upon democratic socialism.

After the Presidential Address, Prof. Sukhadeo Thorat and Prof. S. Indumati, Vice President, IEA, felicitated some of the past presidents of IEA. Thereafter, the Chief Guest and other dignitaries released the special issues of Indian Economic Journal covering the selected research papers of the 95th Annual Conference and The Member’s Profile, 2012. Prof. Mungekar and Mrs. Purandeshwari also released the books authored by the IEA members.

The Inaugural Session ended with Prof. K. Shiva Rama Krishna, Principal and Dean, GITAM University and Local Organising Secretary of the 95th Annual Conference extending vote of thanks to invited Guests and other distinguished academicians participating in the conference.

PLENARY SESSION

In the post lunch hours, keynote papers were presented by distinguished panelists in the Plenary session of 95th Annual Conference of the Indian Economic Association on 27th December 2012 at GITAM University Visakhapatnam. In the session presided over by NCAER, Delhi Director General Dr, Shekhar Shah, six distinguished economists presented papers on four themes related to economic growth and employment linkages; Employment pattern: Structural regional and social groups; Drivers of changing



pattern of employment and Human Resource Development; and Employment pattern. The keynote speakers were Prof. T.S. Papola, Prof. S. Mahendra Dev, Prof. Amaresh Dubey, Prof. Biswajit Chatterjee, Prof. K.P. Kannan and Prof. Sudhakar Panda. Initiating the discussion Dr. Shekhar Shah explained and set the parameters and provoked the speakers to go deeper in the themes. The hall was packed to its capacity with pin-drop silent audience listening to the panelists with earnest curiosity.

The renowned economist, former Advisor of Planning Commission and former president of IEA, Professor T. S. Papola, speaking on the theme “Economic Growth and Employment Linkages” referred to structural changes in Indian economy and some confusion in the modalities to deal with the employment problem. As usual Prof. Papola shined like a glittering star among intellectual giants due to his adorable personality, ocean of knowledge loaded with facts and figures, infallible logics and marvellous style of presentation. He stressed on need for striking a balance between productivity and employment and said that jobless growth is no solution to the gigantic problem faced by Indian economy having huge untapped human resources. He recalled the decadal and sectoral growth linkages in India from 1951 to the present. Prof. Papola emphasised the need of high growth to secure productive employment. He said that a balancing policy should be developed to suit the Indian environment.

Professor S. Mahendra Dev, Director [Vice Chancellor], Indira Gandhi Institute of Development Research (IGIDR), Mumbai, while speaking on the theme “Changes in the Structure of employment”, expressed deep concern at declining growth rate in agriculture, Industry and in most of the service sectors. Referring to Production-Job debate, Prof. Dev finds greater duality in service sector and so manufacturing is more important in his option for employment. There is slow decline in poverty in India due to slow growth in infrastructure development, lack of intensive agriculture and slow manufacturing jobs. As a result, what poor are producing, they are not demanding. According to him, there has been poor participation rate of workforce in minorities, SCs and STs. This is not in line with the cherished goal of productive employment and inclusive growth. There are serious impending problems of education and skill formation.

Professor Amaresh Dubey of CSRD, Jawahar Lal Nehru University spoke on the theme “Changing Employment Pattern—Dimensions of Region, Gender and Social Groups. He admits the role of socio-economic, religious and cultural factors in an economy. In context to growth, employment and changing pattern of employment, it can not be denied that all sectors are allied. There has been decline in agricultural labour in rural area, in SCs, STs, minorities, females and male employment. On the one hand, share of agriculture to GDP has come down but on

the other, 64 percent labour force is still working there. In the male-female participation, the female participation rate is much lower, though the story of construction, transport, finance and insurance gives slightly different picture. These sectors, no doubt are witnessing changes but the change is not commensurate to the size of the economy and degree of unemployment.

Professor Biswajit Chatterjee, Dean, Faculty of Arts, Jadavpur University, Kolkata, while presenting the paper on “Macro Economic Drivers of employment Growth and its Patterns” refers to supply and demand constraints in the micro economic policy designed to address the problem of unemployment. These constraints are due to unequal income distribution, small land holdings, low productivity in agriculture and some political constraints leading to inadequate utilization of resources. Prof. Chatterjee expresses concern at jobless growth in last three decades, high poverty, greater exclusion and fiscal deficit.

Professor K. P. Kannan, Chairman, Laurio Baker Centre for Habitat Studies, Thiruvananthapuram, who spoke on the theme of “Human Resource Development and the Pattern of Employment/Unemployment”, finds some classical structural changes in economy. Employment growth is needed as we can not afford to have a large number of unemployed. Employment should mean work with dignity and work in dignity. Workforce migration is mainly from 7-8 states and it is expected that our labour force will be 580 million in coming 5 years. Prof. Kannan focuses on higher and technological education with special emphasis on primary education and skill development by adopting bottom approach of district wise planning.

Professor Sudhakar Panda, former Chairman of State Finance Commission and member of State Farmers’ Commission, Odisha, while addressing the theme of “Demographic Dividend and the Challenge of improving Employability”, refers to comparative population scenario in China and India in relation to demographic dividend and prescribes the need of capital formation in order to convert vast human resources into productive workforce. There is urgent need of creating a link between population on the one hand and education and skill on the other. Our education system should adopt the inculcation and growth of oral as well as written communication skills, sense of responsibility, and problem shooting capabilities. These can be done both at family and institution levels. Education and technology enlarges the employability and enables the workforce to keep pace with fast changes taking place at global level.

After the keynote presentations, the Chairman of the plenary session Dr. Shah allotted two minutes time to each speaker to summarise their remarks. It was really an excellent way of conducting serious debate on very relevant themes among distinguished participants. Finally the discussion was put open to the audience, which



included several quick queries and comments by many participants. In terms of the level of discussion, the plenary session was befitting the standard of one of the most prestigious Academic Body in the country. It was, indeed, brain storming and worth attending by those who have some concerns, understanding and prescriptions about the monstrous problem of unemployment in the country.

PANEL DISCUSSIONS

Panel Discussion on How to Enhance Research Capability and the Quality of Teaching Materials in the college and University Teachers

Among the major social science subjects, Economics, it is perceived, is not the 'hit' of the day. One picks holes in teaching quality and research capability – a cause for recent meltdown of the subject. Such marginalization of Economics needs to be addressed by the Economics fraternity without any qualms. The Indian Economic Association, being the largest body of economic academicians and professionals in the country, is an ideal forum where diagnosis and remedies can be designed. The IEA took up this issue and organized a Panel Discussion in its 95th Annual Conference held at Gitam University, Visakhapatnam.

The tone, the spirit, and the ambience of the Panel Discussion were set by Dr. Vijay Kelkar, former Finance Secretary, GOI. Several questions, as he narrated, of modern globalized-liberalized world so far have remained unaddressed by the academic economists as such. His anguish over the current pathetic state of academic economics was shared by many of the academic economists present on the floor and tried to identify where the problem lies.

Dr. Kelkar wondered why economics profession still devotes its energy and strength on age-old agenda like 'poverty-inequality' instead of the core issues of the modern period, like working of the financial markets, role of the GST in the economy, urban governance and many others. Taking a cue from the age-old adage – 'finance is the mother of all solutions' – Dr. Kelkar suggested for an increase in larger budgetary allocations in the direction of social science subjects of colleges and universities so as to upgrade the quality of both teaching and research. Global ranking of Indian journals and that of top Indian institutions teaching economics is abysmally low! As ranking of educational industry provides a market-based perspective, these institutions not only need market incentives but should also pass through the market test.

Prof. Sukhadeo Thorat, President of the IEA, Chairman, ICSSR and a former Chairman of the UGC also spoke on financial constraints faced by the Indian educational institutions. Utter neglect of the social science sector by the funding agencies is the basic cause for poor research capability. In addition, micro topics on research issues are

not adequately emphasized. Besides raising the typical demand-supply gap of teachers-researchers, recruitment of good teachers as well as designing of good curriculum are of importance to improve upon the quality of teaching potentiality and research capability amongst Indian college and university teachers.

Teaching, research and the finance are the traits that need to be strengthened, as listed by Prof. Mahendra Dev, IGIDR, Mumbai. Better research demands quality teaching. Teaching often gets confounded because of defective recruitment policy of the State Governments. Improved teaching and the conduct of a good quality research cannot be addressed without larger finance. Of course, better teaching and research cannot be catered to without a good curriculum. Prof. Dev also brought attention of the fellow economists the necessity of regional language as a mode of teaching and learning.

As teaching and research gap is one of greatest casualties of the Indian education, both the institutions and students suffer in the process. While emphasizing on the strong linkage between teaching and research, Prof. T. S. Papola, former Advisor of Planning Commission, asserted that research needs to be bolstered by teaching since one complements the other. Ultimately, good research largely contributes towards the designing of better policymaking. He, however, lamented that no open debate on policy making takes place in our country.

Prof. G M. Bhat, Kashmir University, referred to the 'marginalization' of economics as suggestive of decreasing number of takers of the subject Economics at the degree level across the country. He then suggested for the introduction of study at the school level, that is, from the Xth standard. For this kind of sorry state of development, he gave a wardrobe of reasons. For instance, one-man Department, casual and part-timer teachers cannot do justice to the undergraduate students. Besides funding problems, post-graduate teachers have little exposure to research areas. What has been suggested is that a uniform curriculum needs to be introduced for all colleges and universities of the country.

Prof. Pulin Nayak, Delhi School of Economics, started with the logic that one should understand one's problems and then put up solutions as J M Keynes did during the Depression years of the 1930s to give stability to the free-enterprise capitalist economy. In this country, one can pick holes in research proposals. Most of them are routine jobs and of poor quality. What is most damaging is that research-friendly environment is conspicuously absent. If one meticulously scrutinizes the research proposals one can find that these are mostly USA-UK-based research proposals speaking little of Indian tradition or Indian society. Regarding teaching at the under-graduate level, numerous problems plague the Indian institutions across the country. These are: heavy load of syllabus which



prevents teachers from undertaking research activities, no personal office or teachers' room for each teachers, no common room as such and so on.

Prof. G K Chaddha, President, South Asian University, is of the opinion that one has to be a teacher first and then a researcher. A teacher with good motivation can incentivize research activities. So the basic thing is how to become a good, competent, complete teacher who can cater to the needs of the students. He gave as many as four or five factors that a teacher needs to practice. In the first place, students must feel that they have been motivated by their teachers as motivation is the springboard for success. Secondly, a good teacher is capable of making creative excitement. It is the teachers who can create an army of researchers in the process. However, for an all-round development all the players – government, institutions and individuals – must have to play in their respective areas.

Unfortunately, wrong spelling of 'Panel' got stuck in the eyes of Prof. V. Shanmugasundaram, Director, Institute of Advance Study and Research, Chennai. Sidelining the issue of research, he dwelt upon the poor attention given to the problems of economic history of India so far. And, for this predicament, he feels that the Indian Economic Association is also partially responsible. It is also unpardonable that the study of Indian Economics is being gradually marginalized within the subject itself. This problem needs immediate attention, as said by Prof. Shanmugasundaram.

The topic of the Panel discussion had been initiated at least 30 years ago. Since then, nothing significant for recommendations has come out. Keeping these things in mind, Prof. V. R. Panchamukhi, Managing Editor, Indian Economic Journal, suggested that let a committee/group of experts be formed that will be responsible for making recommendations to the government. Like other panelists, he also echoed the funding problem. He reminded the audience that teaching is important for research. He suggested for the preparation of teaching monographs to cut short speeches in class room. Most importantly, to improve the state of research process what is required is to bring a 'considerable revolution'. Only then the stature of the social science profession can be improved.

Prof. Paramanand Singh, Prabata College, Bihar, with deep anguish highlighted the problems of teaching Economics at different levels of study. The curriculum that is designed is rather unrealistic and follows the path used by the Western countries and the United States of America. The ground reality needs to be taken into consideration while structuring curriculum. Too much obsession with mathematics is really a frustrating situation. He reminded that mathematics is just a tool and what is happening is that the students with mathematical background equip themselves without sound economic logic. Against this backdrop, Economics – an important practice-oriented subject – is losing relevance.

Prof. S. Indumati, Vice-president of the IEA and Vice Chancellor, Davangere University, Karnataka, commented over a litany of problems associated with the teaching of Economics. These are: (i) majority of students admitted to study Economics are 'outsiders'; (ii) teaching in regional languages prevent students from accessing quality materials; (iii) teaching is of rather poor quality; (iv) highly evaluation-dependent examination system; (v) corruption invades in recruitment of teachers; (vi) inadequacy of funds force universities to mobilize resources; etc.

While folding the Panel discussion, Dr. Vijay Kelkar offered some suggestions so that teaching and research potentialities can be toned up. Teaching and research need to be guided in such a way that these two can have large impact on policymaking. Incentives to teachers in various forms may be awarded as market test. One such is the evaluation of teachers by students. Like everyone, Dr. Kelkar is worried about the underperformance of the institutions because of poor resource allocation. To this end, an appeal to the government can be made, as proposed by Dr. Kelkar. Further, research and teaching need to be balanced as these two acts as complementary to each other.

Panel Discussion on Skill Development and Vocational Education

The panel discussion on "Skill Development and Vocational Education" was initiated by Prof. Sukhdeo Thorat emphasizing the need of soft skills which are demanded by both the private sector and public sector. The Panel discussion was chaired by Prof. K.C. Reddy Former President, Indian Economic Association, Co-chaired by Prof. A.D.N. Bajpai, Vice Chancellor, Himachal University, Shimla and the panelists were Prof. Nawal Kishore Choudhary, Patna University, Patna; Prof. Sudhanshu Bhushan, National University of Education, Planning & Administration, New Delhi; Prof. Ranjan Chaudhary, National Skill Development Corporation, New Delhi and Mr. Vijay Mahajan, BASIX India, New Delhi.

Prof. K.C.Reddy introduced the theme of Skill Development and Vocational Education and expressed its need especially at the college and university level. He stated that there is going to be a shift of population from agriculture to relatively more productive activities. There are going to be large employment opportunities in private sector especially in construction and hospitality. He further added that the youth considers government jobs as a respectable source of employment and are not willing to take other jobs. He added that there is a mismatch between the industry demand and what is being produced by academic institutions. There is a need to provide skill development to youth by universities to make them finished products.

Prof. Ranjan Chaudhary spoke on the performance and the role played by Skill Development Corporation. He



emphasized the need to create capacity, quality paradigm and to work for the talent needs of the industry. He added that the vocational tasks at present in our country are not looked upon as aspirational and don't even translate into job. The Corporation is playing a positive role in vocational education by motivating CBOs and NGOs to work in this direction and has also approved 75 proposals of skill development.

Prof. Sudhanshu Bhushan spoke on capacity building of youth at the University level. He emphasized that formal Academic Education has to be supported by Vocational education otherwise a graduate from University having theoretical Education with no skill will lead to no results. He further suggested that higher education should not be for profit and the State has to play the role of a big supporter.

Prof Nawal Kishore Choudhary raised question of bringing a balance between General Education and Vocational Education. He argued as to who will ensure that Vocational Education will be inclusive in nature. He said that public private partnership will not take care of the marginalized and the Dalits. The experience shows that most Vocational Colleges are run by self-financing courses, then how, he asked, can they dream of inclusive skill development. He suggested that there is a need to have a National Vocational Education policy. Prof. Mahajan gave a short presentation on skill development and its importance and how it can be fruitful in generation of employment.

Prof A. D. N. Bajpai emphasized on the need of skill development model and stated that this model should be region specific. These observation shows that skills are there but they are not recognized, so identification of skill is also required. In conclusion, Prof. Bajpai said whether Vocational education should be complementary or supplementary to Academic Education has to be evaluated to reach some finding.

The panel was opened for discussion where several queries were raised in which it was felt that there is a need to first bring a change in psychological attitude, where youth be trained to develop willingness to serve, and then only can skill development empower the people for employment. It was discussed that the mindset has to be changed especially among the rural masses then only they will go for skill development and Vocational education, otherwise the academic educational bench mark will still prevail. The issues raised by Prof. Mungekar, Prof. Lal Sahab Singh, Prof. Panchmukhi & others made the panel discussion more lively. Prof. K C Reddy concluded the panel discussion by citing example of Andhra Pradesh where 2.5 lakh jobs were created through skill development and in the end he thanked the panelists.

MEMORIAL AND SPECIAL LECTURES:

Prof. Brahmananda Memorial Lecture

Prof. Brahmananda Memorial Lecture was delivered by Dr. C. Rangarajan, Chairman, Economic Advisory Council to the Prime Minister and Chaired by Prof. C.H. Hanumantha Rao, Former Member, Planning Commission. It was initiated by Prof. Sukhadeo Thorat, President, IEA, who was extremely thankful to the two eminent economists to have spared their valuable time to share their views with the IEA Members. Since inflation and curbing the inflationary tendencies were one of the biggest challenges that the present day government and RBI face, Prof. Thorat said that Dr. Rangarajan's lecture would be of extreme relevance and benefit for the IEA members.

Dr. Rangarajan's Lecture titled "Dynamics of Inflation" dealt with the problem of curbing inflation, especially driven by supply side shocks, and the role of Monetary Policy as a solution for the same. Presenting current inflation trends, he said that the last three years have been years of high inflation, wherein inflation has remained above 7 % since November 2009. His lecture aimed to answer the following four questions:

- In a situation where inflation is primarily triggered by rise in food prices, what is the role of monetary policy?
- How much weight should policy makers attach to considerations of growth while fighting inflation?
- What has contributed to the persistence of food inflation in India? Can monetary policy play any role in moderating food price inflation?
- With the emergence of certain structural rigidities in price formation should the acceptable level of inflation be higher than before?

In answering these questions, he first addressed the issue of growth-inflation trade off and remarked that along the line of Phillip's Curve, the short run trade off between price stability and economic growth does exist and it is important to address it, especially in developing economies like India. In resolving the short run trade-off between price stability and output growth, a solution, which he said was being adopted by the policy makers was the use of rule bound monetary policies such as the Taylor's rule. However, he feels that such rules are highly subjective and involve substantial value judgments in determining the potential output and target inflation rate.

Another way, according to him, of reconciling the conflicting objectives of price stability and economic growth in the short run is through estimating the "threshold level of inflation", a level beyond which costs of inflation begin to rise steeply and affect growth. It is this inflation threshold that can provide some guidance to the policy makers. Below and around this threshold level of inflation,



there is greater maneuverability for the policy makers to take into account other considerations. He said that the Chakravarty Committee regarded the acceptable rise in prices in India as 4 per cent. He himself in the past had indicated that in the Indian context, inflation rate around 5 per cent may be acceptable. Some studies have estimated the level of threshold inflation in India to be in the range of 5 to 6 per cent. This approach provides some guidance as to when policy has to become tight or to be loosened.

Dr. Rangarajan was of the opinion that India's was a primarily food inflation driven inflation because the one factor that stood out prominently in the recent inflation experience in our country was the persistence of food inflation. Explaining the major factors behind the rise in food inflation, he said that while sudden spurts in the prices of foodgrains can be explained by weather related factors, the persistent high level of foodgrain prices is largely attributable to one structural factor, namely, the consistent increase in the minimum support prices. Because of the minimum support price and open-ended procurement, food stocks at the disposal of the public distribution system have enormously increased. This has reduced the availability in the open market. Therefore, when open market prices rise, there must be a steady and judicious release of foodgrains from the public stocks at prices below prevailing market prices in order to bring down prices. Intervention in the foodgrain market by using the stocks has an important role to play in moderating increase in foodgrain prices.

However, in using this policy solution, the structural factor remains. In relation to foodgrain as well as other food articles, there is also the demand pressure arising in the rural areas through some of the schemes like MGNREGS. It has been reported that there has been a distinct rise in rural wages not only in nominal terms but also in real terms, hence the rise in foodgrain demand from the rural sector as well. All this, he said, goes to emphasise the need for much faster rate of growth in agricultural and allied activities, if inflation is to remain low.

Finally addressing the issue of revisiting the acceptable level of inflation, he said that with the persistence of food inflation, a question has been raised whether the acceptable level of inflation in the country must be raised upwards. Some people call it the 'new normal'. Dr. Rangarajan was of the opinion that it would be inappropriate for Indian authorities to raise the acceptable level of inflation. He said that even accepting foodgrain inflation as intractable because of policy issues as cereals have a weight of only 4 per cent in WPI, five per cent, he felt, as the acceptable level of overall inflation is still consistent with it.

According to him, some people seem to argue that high growth warrants higher inflation. This contention, he said, is not justified even by our historical record. In the three years when we grew at a rate higher than 9 per

cent, the average inflation rate was much lower at 5.2 per cent. What is needed according to him is a much greater supply response to inflation. High levels of inflation undercut motivation for savings and divert investment into speculative channels. It would be best for the policy makers to work with an acceptable level of inflation of 5 per cent.

He concluded by saying that while monetary authorities may have multiple objectives, they need to steer in a clear direction and prioritization of objectives becomes essential. It has to create a hierarchy of objectives. The mandates of the central banks have become wider, which he said is inevitable with the increasing complexity of the system in which central banks operate. However, he said that the primacy of price stability as an objective of monetary policy particularly in developing economies must be recognized.

Prof. C.H. Hanumantha Rao, Chair of Prof. Brahmananda Memorial Lecture appreciated the well articulated lecture by Dr. C. Rangarajan and concluded the session saying that inflation is one of those economic phenomena that affects every citizen, almost everyday, hence a clear understanding of the issues and phenomena behind it is really important.

- **Prof. Suresh Tendulkar Memorial Lecture**

Prof. Suresh Tendulkar Memorial Lecture was delivered by Dr. Vijay Kelkar on "Contemporary Academic Economics" and chaired by Prof. G.K Chadha, President, South Asian University, New Delhi.

Dr. Kelkar pointed out the basic issues of the contemporary academic Economics. He was of the view that Economics has never been important in India. He observed that Economics is doing very poorly in India. Dr. Kelkar discussed the subject matter of academic economics such as open economy, service tax, urban governance, social safety nets, financial market functions, innovation, financing of firms etc. He was of the view that India has been transformed into 2 trillion dollar economy, but still there is big question regarding macro-economic stabilisation, fiscal rules, functioning of central banks etc.

The main point of Dr. Kelkar's lecture was that still today old and traditional views on basic problems of Indian economy have been prevailing. The fact is there has been decline of pure economic theory. There is the need of departure from theoretical and development economics to empirical economics. Today most of the work is empirical and not theoretical. In this respect when we survey international journals our performance is very much disappointing. In top economic institutions at world level, our Universities do not appear even in the list of top 20. He emphasised that there is need for developing capabilities in modern fields. Professionals have to come forward and build modern empirical economics and hence going beyond development economics to answer the emerging questions.



Dr. Kelkar's lecture was focused on departure from theoretical and development economics to empirical economics.

Finally, Prof. G.K. Chaddha congratulated to Dr. Vijay Kelkar for such exhaustive and thought provoking lecture. He also highlighted the short comings of present economics. He was of the view that since theory is not born in vacuum, it has its own social relevance, but no doubt there is the need for expanding empirical economics. The time has come that academic economics and government economics have to come closer.

- **Spical Lecture on Financial Economics: Dr. R.H. Patil Memorial Lecture**

Dr. R.H. Patil Memorial Lecture was delivered by Prof. Ajay Shah of the National Institute of Public Finance and Policy, New Delhi and was chaired by Prof. V.V.Bhanoji Rao of NUS, Singapore. Prof. Ajay Shah was at his best in narrating the history of capital market in India to the present day scenario. The Indian capital market is more than a century old. Its history goes back to 1875, when 22 brokers formed the Bombay Stock Exchange (BSE). Over the period, the Indian securities market has emerged to become one of the most innovative, vibrant, and efficient securities markets in the world. Today, Indian capital market confirms to best international system and accounting practices both in terms of size and in terms of operating efficiency. Indian securities markets are mainly governed by a) The Company's Act 1956, b) the Securities Contracts (Regulation) Act 1956 (SCRA Act), and c) the Securities and Exchange Board of India (SEBI) Act, 1992. The new dawn of the capital market was quite visible across India on account of convertibility of INR and marginal devaluation of rupee in 1991. By accepting the Pherwani Committee recommendations, the Government initiated a step for setting up NMS and recognized the NSE in 1993. It also fixed the commission for stock brokers. NSE was the 23rd stock exchange to be recognized under SC(R) Act. The role of the SEBI was envisaged as to protect the investors interest first and then the company's interest in Indian capital market.

Today, the quantum of capital market transactions have increased significantly and its functioning has been multi-faceted. The number of shareholders runs into millions, indicating the growth of the phase and spread of equity. The entry of service sector in the capital market has added a new dimension in the market. The plausible finance services offered are : 1) Venture Capital, 2) Factoring Services, 3) Leasing, 4) Merchant Banking, 5) Mutual Funds. It is difficult to manage the price volatility and the Indian stock market has turned to depend on NRI's Investment every day. This has resulted in more buoyancy and instability in the movement of share prices. In recent times, the Indian stock market has witnessed more business through intraday jobbers.

Prof. Ajay Shah had ended up his speech with a note on a word of caution to the investors namely, 1. Do not enter into securities transactions with unregistered brokers or middlemen and 2. Do not get hooked away by advertisements promising unrealistic gains and windfall profits.

TECHNICAL SESSIONS

Technical session on *Economic Growth and Employment Linkages* consisted of sixteen presentations focusing on linkages between growth and employment and the pattern of growth influencing quality of employment. The Chairman of the session Prof. Alakh N. Sharma, Director, Institute for Human Development, New Delhi, gave a brief introduction about the topic, centered on the issue that aggregate growth is an outcome of increase in employment and labour productivity and in turn growth process influences quality of labor and labor welfare. The session was co- chaired by Prof. Neelmani Verma, Balasaheb Ambedkar University, Lucknow.

Anshuman Barua described that all states registered an increase in productivity from 2004-05 to 2009-10, employment rates showed a decline accompanied by an increase in working age population demonstrating jobless growth.

Debesh Bhowmik argued that Okun's law showing the nexus between economic growth and reduction of employment is not proved right in the case of India where economic growth failed to reduce unemployment.

K. Manjusree Naidu's Paper concluded that economic growth does not have automatic mechanism to create more jobs unless government intervenes at the right time with right policy and with right mix of financial resources. Further, she went on to say that growth is sustainable only if it is inclusive accommodating all deprived and marginal sections of the society.

Harinder Kishore Mishra elaborated that in order to make economic growth inclusive, training system must be geared to fulfill the task of imparting and upgrading skills for the informal economy. It is important to increase growth rate with higher productivity to provide gainful employment. Education and skill formation create necessary conditions to achieve sustainable economic growth.

Arun Prabha Choudhary sees globalization as distorting labor, both qualitatively and quantitatively. The labor market, according to her paper, has become highly casualised and contractualised, featured with feminization and shrinking formal employment. Hence there is an urgent need for the creation of decent jobs on a sustainable basis through structural changes in the economy focusing more on the manufacturing reforms in employment policies and setting conducive investment climate.



Madhu Babu stressed that even by achieving high growth, if it fails to create sufficient jobs, the growth will be meaningless. He advocated the need for creating additional employment opportunities to enhance the income of vulnerable groups through focused special employment generation programmes like MNGREGA in order to offset the effects of jobless growth.

Atwir Singh and Bharath Bhushan put forth some of the important characteristics of employment in the liberalized era such as casualisation and decreasing share of wage bill against rapidly rising profit and dwindling bargaining capacity of the working class. The way out is the creation of productive and decent jobs with which the poorest class should feel included. He suggested the growth of labor intensive technology for increasing the growth of employment.

Bishwanath Singh presented a comprehensive need of revitalization of vocational and technical education for improving employability of those who had abstained from formal education. He suggested the need for the development of non-farm rural sector, better transportation facilities, regionally balanced industrial activity and encouragement of self employment for generating more employment opportunities in rural areas.

Ram Uddeshya Singh and Ram Pravesh Ram focused on the agrarian crisis after globalization. They find fault with mechanization of agriculture; less public expenditure on agriculture and falling investment retarded employment generation due to weak multiplier effect.

A. Duraisamy dealt with the unorganized sector employment focusing on the experiences of homeless urban dwellers in Chennai and Bangalore. He found that homeless people in urban areas are the fresh exodus who are pushed to cities due to the absence of employment opportunities in villages. He pointed that their employment is location specific and conditioned by housing and other economic constraints.

R.R. Das presented his paper on changing profiles of growth and employment. He pointed that much of the employment creation is in the service sector during the period of economic reforms bypassing the poor.

R. Balasubramanian stressed that the robust economic growth achieved in 10th and 11th plans have not percolated down to create employment opportunities. The LFPR and WPR of males outplay females and the jobless growth is indeed deep in industrial and agricultural sector.

Gangadhar V. Kayande Patil elaborated the weak spots of employment creation during the period of economic reforms. He expressed that most of the jobs created are in the informal sector and the continued dominance of workforce in the agricultural sector are the two main weak spots of economic growth.

Pankaj Basu opined that the growth and development of Indian economy biased against agriculture. Agricultural development will push the surplus labor to industry and service sectors. Instead of agriculture supplying surplus labour to service sector, industrial sector provides labour to service sector showing the major weakness of the development process of this country.

Rajender Kumar emphasized that a comparison of growth rates and trends in employment between pre-reform and post-reform periods shows a significant decline for agriculture. He found that during the post reform period, there has been increases in compound growth rates and total employment in the private sector, while deceleration has taken place in the case of public sector.

Vijay Nag emphasized that employment has not responded well with economic growth. Despite there being a marginal growth of output in the manufacturing sector, the growth of employment is very low. Only service sector has shown growth in both output and employment.

Majority of the paper presenters were of the view that economic growth in India failed to strike a balance between growth of productivity and employment. The most common inference was that in a large labor surplus economy, economic growth is characterized by jobless growth which is the most undesirable form of growth.

After paper presentations, the session was opened for discussion. R. Rajkumar raised the issue of less participation of women labor force in some of the rich and literate states of India. AVSK Rao and P. Anbalagan gave some observations. V. Lokanathan remarked that in addition to looking at the demand side measures, the supply side of the labour market needs special attention by adequately expanding the skill base and better matching of the skill supplies and demand without compromising the quality.

The purpose of the technical session on *Changes in the Structure of Employment* was to analyse and examine nature and patterns of employment, long-term employment trends, citing growth across sectors, current issues, factors that accelerate and decelerate the rate of employment etc. Furthermore, the effects of the post reform period were also assessed in terms of expectations, apprehensions, and the impact of the global economic slowdown. In addition to this changes to the structure of employment and their implications are discussed as well.

The Session Proceedings comprised of 13 papers on various issues of employment and its nature and extent across the country. It brought together some 20 active participants including academicians, social partners, scientists and research scholars.

The session was chaired by Prof. M. Madaiah, Former Vice Chancellor, Mysore University and Former



President IEA. In his opening remarks he gave his view on the subject in the backdrop of the changing economic situations, employment prospects and different aspect of employment problems of the country. He also provided guidelines to speakers about the time constraints and the criteria for evaluation. This Session was Co-chaired by Prof. Indrajit Singh of Panjabi University. After the opening remarks, nine presentations were made, a brief summary of which is as follows:

The first presentation was given by Dr. Jayanta Sen on topic “Structural Changes in Informal Sector Employment in India: An Entropy Analysis”. He came forward with entropy explanation of unemployment. Entropy-based statistics are also used to measure the degree of association between qualitative variables such as demographic changes, the rate, patterns and quality of economic growth, the policies of the countries, the deficiencies and inefficiencies of the labour market, unemployment, degree of poverty etc.

Dr. Raj Kishore Panda presented a paper jointly written by Asima Sahu titled “Changes of Structural Growth and Employment in India”. In his paper he pointed out the relationship of variables i.e. sectorial growth of employment, status of employment of different sectors and their share in GDP. He discussed the need of formulating exclusive economic policies for providing quality of employment.

“Structure of Employment in Unorganised Manufacturing Industries in India” was a joint paper presented by Dr. Suranjana Taludkar. The research paper covered and analysed employment pattern of nineteen unrelated industries such as petroleum, furniture, leather etc. In this paper an attempt was made to identify accelerating and decelerating factors which affect productivity and employment and the researchers also tried to establish a relationship between them.

Dr. Mamoni Sharma presented a paper on “Employment of Labour in Micro and Small Enterprises: Issues and Challenges”. She gave special emphasis on Assam and pointed out an alarming increase in the number of educated unemployed which has been significantly increased in recent years.

Another joint paper was presented by main author Dr. Savita Bhagat on the topic “Casualization and Feminisation of teaching jobs in the higher Educational Institutions: A case study of private aided colleges”. She highlighted the fact that government and semi- government institutions are complaining about the shortage of quality teachers in higher education while no effort is being taken to appoint or regularise high skilled casual or guest faculty. There is no doubt that the private sector is utilising the knowledge and the talents of these teachers for the welfare of their institutions but the services of these teachers are not being recognised and paid as per their qualification and experience.

The next paper titled “Structural Changes in Employment Pattern in Indian Economy: A Review” was presented by Dr. N. C. Jha. In this paper he tried to analyse the NSS data (62nd round) to examine the status of employment in terms of the educational attainment in different states of our country. He highlighted the fact that the employment rate has actually declined in the absolute terms in past five year period. His analysis also revealed an increase in the number of casual workers while growth in the number of regular workers nearly halved as compared with the previous 5 year period.

Dr. Kartik Prasad Jena in his paper titled “Informal Employment: The key to Inclusive Economic Growth of India” pointed out that informality is a prominent feature of labour markets in the developing world. The informal employment provides livelihood for millions of people living in low- and middle-income group. The presenter highlighted that despite economic growth, the informal enterprises and informal employment continue to be integral part of the country. This paper was an attempt to provide understanding of the notion of informality and the complex linkages between informality, growth and employment.

The last paper presenter of the day was Prof. G. M. Bhat who presented his paper on “Unemployment in India with special reference to Jammu and Kashmir”. He pointed out that J&K is in the grip of a vicious circle of poverty which centres on the problem of chronic unemployment both in rural and urban areas. The J&K economy suffers from the chronic problem of underemployment and disguised employment which are found both in rural and urban areas. He explained and made analysis of the problem of unemployment both at state and national level and made comparative analysis among the northern states of India. He highlighted and emphasised that main problem of the state is agricultural underemployment which is acute during the slack agricultural seasons as compared to other states. He also figured out an interesting observation though unemployment rate has increased from last decade, a demand of imported labour has increased more.

The next day of this session witnessed the presentation of four papers which are summarised as followed.

Vincet S. Jayakumar and S. N. Sugumar presented a paper on “Sustainable Employment Generation in the transportation sector with special reference to shipping activities”. They pointed out that both rural and urban transportation are important in India. The Indian economy has seen high rates of growth in the last two decades and with this there is rise in demand for all sorts of transportation and necessary infrastructure and services resulted in generation of employment at all levels. They especially mentioned the role of shipping and its related industries in creation and acceleration of rate of employment.



R. K. Shaikh presented a paper titled “Changes in the structure of employment”. He highlighted impact of structural changes in structure of employment of India. He discussed that these structural changes can be analysed and studied in terms of economic growth, patterns of development, contribution of organised and unorganised sector in GDP, government policies, rate of growth of population, trends etc.

“Employment Guarantee Rhetoric and Reality” was presented by Bharti Pandey (main author). In this paper an attempt was made to analyse the impact of MNREGA on employment generation, rural labour market, income of the poor households and participation of women. In order to assess the performance of MNREGA an effort was made to identify different factors for different states. Researcher examined and analysed the extent of women’s participation and found it was high on average and is increasing. It is seen that there is diversity in women’s participation across the states and interstate depending upon the level of awareness and education.

The last paper of the technical session titled “Structure of Employment in India: Some Issues” was presented by Dr. Shiva Sharanappa Dhaba. In this paper presenter described the growth and structural changes in employment in the short and long run periods with a special focus on the period since economic liberalisation. He focussed on an analysis of the structural dimensions of employment which determine the substantive meaning of employment in terms of its nature and quality.

At the end, question and answer session was conducted during which speakers and other economists were engaged in robust discussion contributing their input in broadening research.

The session was concluded by Prof. M. Madaiah, Chairman of the session who presented a brief note covering the core issues of the papers presented in that session and added his own view in this respect. He said that we face several challenges relating to employment generation, growth and development. The most conspicuous feature of the employment generation process requires a gradual shift from a stand-alone or one or two component programme for employment generation (wage labour, and in the case of self-employment, skill and credit) to multi- component programme. As an academician and researcher our focus should be on a wide range of issues that requires immediate attention. He commented that the papers presented in the session were very rich in quality and the deliberations were very lively.

The Technical session on the Theme ***Changing Employment Pattern – Dimensions of Region, Gender and Social Groups*** was chaired by Prof. V. Shanmugasundaram, Former President, IEA and Co-chaired by Prof. Anju Kohli, Mohan Lal Sukhadia University. Eleven research

papers were presented in this session. The nature and subject matters of the papers covered all the three aspects of changing employment, gender specific issues of employment and unemployment among various social groups, particularly among SCs, STs and minorities.

Giribababu M. covered employment and wage distribution among social groups and caste based discrimination which is deep rooted in India. The paper by S.S.S. Chauhan, Deepa Rawat and Kusum Sharma was an attempt to highlight the causes of unemployment among marginalized groups. The methodology and contents of the paper were appreciated by the chairperson and the co-chairperson and the participants. The problem of unemployment among these groups is gigantic and requires well conceived investment in the formation of human capital only then India can reap the advantages of Demographic Dividend.

M. Sundara Rao and P. Rama discussed emerging trends in rural employment in Andhra Pradesh during the era of globalization, where he says that the unemployment problem is more serious in rural areas, especially in Adilabad and east Godavari districts. Another fact that the researchers highlighted was the higher growth of unemployment in Andhra Pradesh as compared to India, which is a matter of concern.

S.H. Indurwade’s paper was on post reform challenges of Education and Employment opportunities for backward classes, which constitutes largest segment of the population; while Jyoti Chandiramani discussed the recent trends and pattern of urban employment in India.

S.M. Jawed Akhtar presented in his paper an analysis of female work participation rate and concluded that it is very low in India. The quality of employment among women will depend upon access to education and skill development.

“Trends and Pattern of Rural Employment among Indian Women” paper was jointly written by Ram Pravesh Singh & Sadanand Jha. Their paper examined the trends & nature of women’s employment and it was an attempt to understand women’s work status in India’s rural areas. The paper revealed that fact that the Workforce Participation Rate is highest for ST and SC women and lowest for women from the other castes. It also highlighted that male workers have steadily moved out of agriculture (also out of rural areas) and there is a kind of ‘creeping feminisation’ of agriculture. The presenters suggested that there should be a strong need of gender sensitivity agriculture strategy which strengthens the role of women workers in all aspects of agriculture.

“Employment Pattern in India over two decades of Reforms among Vulnerable social groups” was presented by Asim K. Karmakar. According to him, the most disturbing aspect of current phase of neo-liberal globalization is that



growth in employment is not keeping pace with growth in production. The employment elasticity has shown a declining trend all over the world. This paper was an attempt to find the cause of the horrible state of affairs of the employment situation of the country particularly among the vulnerable social groups.

Purushottam Saha presented a paper on Rural Employment in India, titled "A political development of Keora Industry in Ganjam district of Odisha". This paper covered a study of Keora. Shrub which is used as bio-resource and in the production of Keora absolute oil and perfumes in Ganjam district of Odisha. The researcher revealed that the labour value in the Keora Industry was about Rs. 30 lakhs & there is a greater demand for Keora absolute oil in the national & international market. The researcher suggested that state level Keora Development Board to be constituted taking the stakeholders of the industry for the development of Keora industry in Ganjam District.

"Structural Inequalities among various social Groups: Examining the status at Ground level" was jointly written by Anup K. Mishra & Santosh Kr. Singh. The paper focused on socially excluded groups which has its roots in historical divisions along the line of caste. The researcher revealed that the inequalities are more structural in nature and have kept entire group trapped, unable to take advantage of opportunities that economic growth offers. The study was based on the Secondary data of IHDS 2004-2005 & primary data (full census) of two villages of Karadhana & Newada of Sewapuri Block in Varanasi distt. of U.P. The main objective of this paper was to examine economic disparities among various social groups at national & local level.

The joint paper "Changing Patterns of Employment & Migration among Tribals' Women and its socio-Economic effects – A Case Study of Santlal Parsana of Jharkhand" was written by Chandra Prakash Azad & Bhavna Jha. The main objective of this paper was to study specific factors responsible for migration of tribal women from the tribal areas to various town and cities in search of employment. The paper was an attempt to study the type of employment opportunities the migrant women are engaged in the areas where they migrate. The researchers suggested various ways and means for improving the Socio-economic condition of tribal women & empower them.

The session ended with remarks by the Chair that the issues of region, gender and social groups based employment were very important and have to be specifically dealt with besides the focus on growth of overall employment.

Technical Session on **Drivers of Changing Pattern of Employment (Policy Drivers)** was Chaired by Prof. R.K. Sen, Former President, IEA and Prof. Abdus Salam of

Aligarh Muslim University acted as the Co-Chairperson. In this session, papers were presented by Vikas Dixit, SM Jawed Akhtar and Team, Nishikant Jha, et.al., G.Rajalaksmy, et.al. and Bhagwan Singh Sharma, et.al.

Since most of the papers presented touched upon one or the other aspects of MNREGA, broad summary of the papers presented and the conclusions drawn is thus:

Employment generation occupies centre stage in our development planning. In all five year plans, generation of employment has been a part of process of development and therefore substantial expansion of employment opportunities as a major goal of planning has been stressed. Generation of productive and gainful employment with decent working condition on a sufficient scale to absorb growing labour force has thus been one of the most crucial strategy for inclusive growth. This means that employment opportunities should be easily accessible to all especially to the poor and weaker sections of the society. Expanding productive employment is central for sustained poverty reduction as labour is the main asset of the poor. It is known that high output elasticity of employment without sacrificing labour productivity ensures that growth is egalitarian. To achieve this goal, MNREGA was launched as the largest employment programme in the history of India.

MNREGA was a shift from the wage employment programme to a rights based approach which made the government legally accountable for providing employment to those who demanded. The objective of the act was to augment wage employment and thus increase livelihood security of household in rural areas by providing at least 100 days of guaranteed wage employment to every household whose adult members volunteer to do unskilled manual work. The wage rates are fixed on the basis of minimum wage applied for agricultural labour in that particular state.

It also helps in achieving number of secondary benefits like inclusion of marginalized section of the society, physically challenged, women empowerment etc. All these benefits helped in achieving sustainable development and made the panchayati raj institution accountable due to social audit and transparency. In the initial phase it covered 200 districts and by April 2008 in phase III remaining rural districts were covered. It generated more than 11000 crore person-days of work over the last six years. Along with this it had a positive impact on agricultural productivity.

MNREGA a lifeline of the poor villagers had certain lacuna and weaknesses in its implementation in various parts of the country like decrease in participation of weaker sections like SC and ST, non payment of unemployment allowance, poor quality of assets created etc and therefore MNREGA work should be executed after proper planning and consultation with gram sabha and potential beneficiaries.



The failure of the Indian economy to create sufficient volume of additional high quality employment can be thus achieved by providing gainful employment to the workers in organised and unorganised sector. The public expenditure should be reprioritized and reallocated in such a manner that it is able to develop human resource and benefit growing labour force. The monetary policy should be based more on qualitative and not quantitative instruments so as to ensure availability of funds to productive sector and thus achieve the objective of providing sufficient skill and knowledge to workers about improved technology so that they are able to compete efficiently in liberalised regime.

Technical session on ***Human Resource Development and The pattern of Employment/ Unemployment***, under the chairmanship of Prof. Pulin B. Nayak emphasized on the need of improving human resources infrastructure. Prof. U.P. Sinha of Bhagalpur University was the Co-Chair of the session. Paper presenters in this session highlighted the need for sound human development.

Sharanjit S. Dhillon and Ajay Sehgal were of the opinion that achievements in various socio-economic indicators have not been uniform across social groups, which influenced the non-inclusive character of the growth process.

N.P. Abdul Aziz and S.M. Jawed Akhtar in their paper remarked that the swelling unemployment of the educated people has prevented the state from reaping the full social and economic benefits of its educational development.

Anupama Tandon in her paper attempted to quantify the public health financing and concluded that real per capita expenditure on water supply and sanitation influenced infant mortality rate to the maximum extent followed by real per capita expenditure on medical and public health.

Mohd. Abdus Salam and Akram A. Khan in their paper emphasized the need to intensify endeavour to enhance the public and private investment on key social services, like, education, social welfare and nutrition, water supply, sanitation, housing and urban development and health and family welfare.

R. Palanivelu and R. Swaminathan said that human development is becoming an effective instrument to induce people to improve their performance on the jobs. Mun Mun Sharan and Sameer Kumar estimated that India will have 65% of its population in the working age bracket and a 56 million strong surplus labour force in the years to come.

The technical session on the theme ***Demographic Dividend and the challenge of improving employability*** for the 95th conference of Indian Economic Association received a total of 11 papers highlighting the broad

areas of (i) Enhancing employability (ii) Opportunities and Challenges and (iii) Vocational Education and Skill Development. This session was chaired by Prof. Yashoda Shanmugasundaram, former President IEA and former Vice Chancellor, Mother Teresa University, Tamil Nadu.

The major findings and implications of these papers are briefly summarized below.

Prof. Sudhakar Panda in his paper concluded that there is an urgent need to invest in education, health, training, and skill formation for our youth, particularly backward classes and minority. He further remarked that the need of the hour is to develop an action plan to integrate nation's development with the aspirations of our youth and make growth inclusive, to take advantage of the demographic dividend.

Prasant Agrawal in his primary study surveyed 400 households in eight villages of Firozabad district in U.P. He pointed out that women employment is low due to lack of skill and literacy among the rural women. He further added that there is a need to prepare an integrated child development policy, provide financial assistance to small and marginal farmers and job oriented education so that the efficiency of demographic dividend is enhanced.

G.P. Kapoor and N.S. Bist found that road accidents were increasing day by day and majority of fatalities were sole earning members of their families in the age group of 30 to 59 years. The estimated loss was 2 to 3 percent of our GDP. The author pointed out that it was very much required to take up the issue of traffic management in good governance to reduce road accidents.

P. Anbalagan in his paper initially discussed about employment and economic growth linkage in India. He focused that male labor participation has increased during the 30 years of study whereas female labor participation has declined during the same period.

R.Y. Mahore stressed the utilization of human capital for economic growth. He maintained that due to decline in dependency ratio and participation of women in the workforce, there was an increase in GDP and standard of living of the people of India has improved.

Aparna Shukla and Priti Atray in their article highlighted demographic dividend of India and China. There was an increase in literacy rate, life expectancy, per capita income but there was deficiency of skilled labor which is currently 2 percent as against an average of 75 percent in Europe.

M.M. Goel opined that demographic dividend should not be demographic disaster. There is need for internalization of Indianisation. He remarked that when we believe in body the death rate is 100 percent and when one believes in soul it is zero percent.



S.T.warade, R.B.Bhanwalkar, and R.R.Gawhale pointed out that India's ranking in human development index is 119 in the world. They opined that the demographic dividend is a strategic advantage for India as it will lead to an increase in work population from 77.5 crore in 2008 to 95 crores in 2026.

There were three more papers presented with the permission of the session chair as given below.

Dr. Natalie West Kharkongar discussed about the employability situation in BPO sector, Agricultural sector, Industrial sector and different IT industries in detail.

Hargeet Singh analyzed employment trends in Punjab. He observed that the share of agriculture in employment is declining than its share in GSDP making this sector relatively less productive as compared to non-agricultural sector.

M.B. Mistry and Shakeel Ahmed concluded that India's performance with regard to provision of 'education for all' and 'health for all' has been poor. India needed massive investment in health and education so as to create a rich human resource.

Prof. Indumati, Vice President, IEA and Vice Chancellor, Davangere University, who incidentally was present during this session, also spoke very relevantly out of her own experience giving a better insight to all paper presenters.

At the end, the session president Prof. Yashoda Sanmhugasundaram gave valuable comments on the papers presented. She remarked that very specific state level, district level and village level micro studies on the theme are necessary in order to get better result for policy implication.

The Technical *Session of Abstracts Papers* of various themes was chaired by Prof. Abdul Wahab, Aligarh Muslim University and Co chairperson of the session was Prof. M. M. Goel, Kurukshetra University.

In all, there was a list of 255 abstract papers out of which 44 papers were presented. The session started in the noon of 28th December 2012 and continued in the morning session of 29th December 2012. Some of the themes on which the delegates presented their papers were Growth and Employment Linkages; The Pace and Pattern of Growth Influencing the Quality of Employment; Changes in the Structure of Employment and The Changing

Employment Pattern - Dimensions of Region, Gender and Social Groups; Role of Higher Education in Creating Employment Opportunities; Role of Micro Finance in Creating Women Employment and like areas. A sizeable number of papers focused on MNREGA as an employment driver, also some papers emphasised on the need of human resource development for employment generation.

Among the various presenters Dr. Ram Naresh Thakur differentiated between various social groups and communities. He was of the opinion that economic reforms have by and large had a negative impact on employment. Dr. T. Srinivasa Rao said that too much globalization is detrimental for our economy. Dr. V.K. Malhotra and Reena Baliyan emphasized that rural unemployment has been increasing at a higher rate than urban unemployment. Dr. Sharanjit Singh Dhillon established a strong link between HDI and level of employment in the country. Dr. P.R. Dongre in his paper discussed about the vertical growth of the economy and stressed the need of horizontal growth. Dr. Seepana Prakasan made a primary study of female workers in Chandigarh and drew relevant results. Dr. Sathyanarayan established a link between education and employment and drew attention towards the drawbacks of our education system. Dr. Hansa Jain very emphatically said that the technologically induced increase in manufacturing industry has not transformed into increase in wage rate and overall employment. Ms. Shweta Kohli concluded that off-farm employment can play a major role in reducing farm debt. Dr. Sarbani Das Gupta made a study of Khasi women of Meghalaya and the need of government measures for their empowerment. T. Sathya of Tamil Nadu spoke about the employment problem of transgender in Tamil Nadu. Ms. Chinmayi spoke about the role of non-farm sector in providing rural employment.

The session came to an end with a discussion by the chair-person and the co-chairperson. They pointed out the strengths and weaknesses of the paper presenters and encouraged the young presenters to write and present more research papers. Prof. Wahab said that employment is an important macro economic variable, it has many ramifications and contours which are closely linked with development issues. Prof. Goel spoke on the importance of research methodology and said that employment growth is essential for any country, for which a regular and adequate supply of skilled workforce is essential. The session concluded on a satisfactory note and a fruitful discussion among the various participants.

Glimpses from Valedictory Session and General Body Meeting of 95th Annual Conference



Prof. Sukhadeo Thorat, President IEA; Prof. D. Harinaarayana, Pro Vice-Chancellor, GITAM University; Dr. Anil Kumar Thakur, Secretary and Treasurer, IEA and Prof. M. Potha Raju, Registrar, GITAM University at the Valedictory Session of the 95th Annual Conference at GITAM University.



Prof. B.L. Mungekar addressing at the Valedictory Session of the 95th Annual Conference on the eve of the 95th Annual Conference of IEA held at GITAM University on 29th December, 2012.



Prof. Sukhadeo Thorat delivering the Chairperson's Remarks at the Valedictory Session of the 95th Annual Conference of IEA held at GITAM University on 29th December, 2012.



Dr. Anil Kumar Thakur, Secretary and Treasurer, IEA giving Vote of Thanks to the hosts, dignitaries, invited guests and other participants of the 95th Annual Conference of IEA held at GITAM University on 29th December, 2012.



Prof. K. Ramakrishna Rao, Chancellor, GITAM University, being felicitated by Prof. Sukhadeo Thorat and Dr. Anil Kumar Thakur on the eve of the 95th Annual Conference of IEA held at GITAM University on 29th December, 2012.



Prof. S. Indumati, Vice President, IEA presenting a bouquet of thanks to Prof. G. Subrahmanyam, Vice-Chancellor, GITAM University, for being a wonderful host of the 95th Annual Conference on the eve of the 95th Annual Conference of IEA held at GITAM University on 29th December, 2012.



Prof. D. Harinaarayana, Pro Vice-Chancellor, GITAM University being presented with a shawl for felicitation by Prof. B.L. Mungekar on the eve of the 95th Annual Conference of IEA held at GITAM University on 29th December, 2012.



Dignitaries releasing the Souvenir of the 95th Annual Conference during the Valedictory Session at GITAM University on the eve of the 95th Annual Conference of IEA held at GITAM University on 29th December, 2012.



Glimpses from Valedictory Session and General Body Meeting of 95th Annual Conference



Prof. K Shiva Rama Krishna, Principal and Dean, GITAM University and Local Organising Secretary of the 95th Annual Conference being presented with a shawl by Dr. Anil Kumar Thakur on the eve of Valedictory session of the 95th Annual Conference of IEA held at GITAM University on 29th December, 2012.



Members of the IEA queuing up to cast their votes during the Election Process at GITAM University on the eve of the 95th Annual Conference of IEA held at GITAM University on 29th December, 2012.



Members during the General Body Meeting and the Election Process during the 95th Annual Conference at GITAM University on 29th December, 2012.



The ongoing election process at GITAM University Campus during the 95th Annual Conference of IEA on 29th December, 2012.



Members of IEA Executive Committee, Dr. Abha Mittal, Dr. Arun Prabha Choudhary, Dr. K.N. Yadav and Dr. B.P. Chandramohan issuing the ballot papers for the election process on the eve of the 95th Annual Conference of IEA held at GITAM University on 29th December, 2012.



Prof. L.K. Mohana Rao, Andhra University being congratulated by the Election Officer Prof. B.L. Mungekar for being unanimously elected as the Conference President for the 96th Annual Conference of IEA on the eve of the 95th Annual Conference of IEA held at GITAM University on 29th December, 2012.



Members of IEA attending the General Body Meeting on the 95th Annual Conference of IEA held at GITAM University on 29th December, 2012.



Dr. Deepak Khosla, Ms. Marjari Fernandez and Dr. Ghanshyam N. Singh during the General Body Meeting of the IEA on the eve of the 95th Annual Conference of IEA held at GITAM University on 29th December, 2012.



Glimpses from International Seminar, Shimla



Dr. Bina John, Principal, St. Bede's College and Dr. Anil Kumar Thakur welcoming her Excellency, Shrimati Urmila Singh, Governor of Himachal Pradesh on the occasion of inaugural function of National Seminar on Economic, Social and Environmental Challenges of Globalisation, on 5th October, 2012 at Shimla



Her Excellency, Shrimati Urmila Singh, Governor of Himachal Pradesh and Prof. B.L. Mungekar, President Conference, IEA sitting on the dais with all dignitaries on the eve of National Seminar on Economic, Social and Environmental Challenges of Globalisation, on 5th October, 2012 held at Shimla



Prof. B.L. Mungekar, Conference President, IEA delivering Chairman Remarks on the eve of National Seminar on Economic, Social and Environmental Challenges of Globalisation, on 5th October, 2012 held at Shimla



Participants of National Seminar, participating in the National Seminar held at Shimla on 5th October, 2012



Students of St. Bede's College, Shimla taking part in Cultural Programme on the eve of National Seminar on Economic, Social and Environmental Challenges of Globalisation, on 5th October, 2012 held at Shimla



Prof. B.L. Mungekar, President Conference in a group photograph with St. Bede's college family at St. Bede's College, Shimla on the eve of National Seminar on Economic, Social and Environmental Challenges of Globalisation



On behalf of the IEA, Dr. Anil Kr. Thakur, Secretary and Treasurer, IEA, gave heartfelt thanks to Dr. M.V.V.S. Murthi, President, GITAM University, for excellent hospitality and arrangements for 95th Annual Conference of IEA

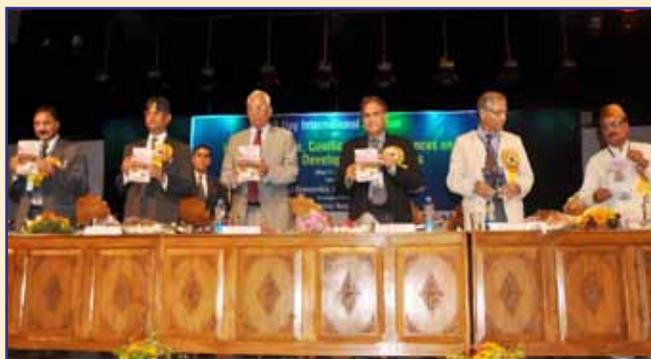


Dignitaries and Participants of the International Seminar, participating in the inaugural function of the International Seminar held at University of Kashmir, Srinagar on 13th May, 2012

Glimpses from International Seminar, Srinagar



His Excellency Mr. N.N. Vohra, Governor of Jammu & Kashmir delivering the inaugural address on the eve of 3 day International Seminar on Impact of Peace, Conflict and Disturbance on Economic Development Processes on 11th May, 2012 at University of Kashmir, Srinagar



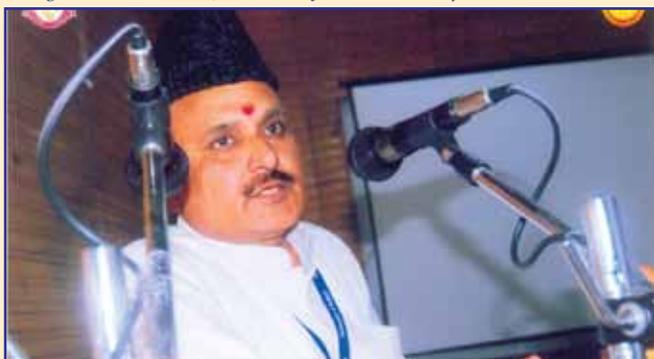
His Excellency Mr. N.N. Vohra, Governor of Jammu & Kashmir, Prof. Sukhadeo Thorat, President IEA and Dignitaries releasing the Seminar Proceedings on the eve of International Seminar on 11th May, 2012 at University of Kashmir, Srinagar



Dr. Anil Kr. Thakur, Prof. Talat Ahmad, Vice Chancellor, University of Kashmir, Hon'ble Minister, Govt. of J&K, Meer Sahab and Prof. G.M. Bhatt sitting on the dais during technical session on J&K Economy in Peace and Conflict



Pro Vice Chancellor, University of Kashmir presenting memento to Prof. B.L. Mungekar, President Conference, IEA on the eve of International Seminar on Impact of Peace, Conflict and Disturbance on Economic Development Processes on 11th May, 2012.



Dr. Anil Kr. Thakur, Secretary and Treasurer, IEA giving vote of thanks on the eve of 3 day International Seminar on Impact of Peace, Conflict and Disturbance on Economic Development Processes on 13th May, 2012 at University of Kashmir, Srinagar



Prof. Sukhadeo Thorat, President, IEA chairing the session on J&K Economy in Peace and Conflict on the eve of 3 day International Seminar on Impact of Peace, Conflict and Disturbance on Economic Development Processes on 13th May, 2012 at University of Kashmir, Srinagar



Dignitaries and Participants of the National Seminar on Economic Growth in India and The Challenges of Inclusiveness participating in the business session held at Aligarh Muslim University on 30th April, 2013



Prof. Abdul Wahab, convener National Seminar on Economic Growth in India and The Challenges of Inclusiveness welcoming guests and participants in the inaugural function of seminar held at Aligarh Muslim University on 30th April, 2013



Glimpses from Gujarat Economic Association Conference



Prof. Rohit Shukla, President, Gujarat Economic Association and Shri Bhikhu Bhai Patel, Managing Trustee, Sardar Patel Educational Trust, lighting the lamp at the inaugural function of the Gujarat Economic Conference, held at N.S. Patel Arts College, Anand



Prof. Lali Wala, Prof. Tushar Shah, Prof. Rohit Shukla, Shri Bhikhu Bhai Patel and Dr. Alaknanda Ben Patel releasing the Gujarat Economic Journal on the eve of 43rd Annual Conference of Gujarat Economic Association on 1st February, 2013 at Anand



Dignitaries and Participants sitting in the hall on the eve of 43rd Annual Conference of Gujarat Economic Association on 1st February, 2013 at Anand



Dr. Mohan Bhai Patel, Secretary, Gujarat Economic Association, welcoming dignitaries and Participants on the eve of 43rd Annual Conference of Gujarat Economic Association on 1st February, 2013 at Anand



Dr. Mohan Bhai Patel and Prof. Rohit Shukla felicitating Prof. R.K. Sen, Past President of IEA, on the eve of 43rd Annual Conference of Gujarat Economic Association on 1st February, 2013 at Anand



Prof. L.K. Mohan Rao, delivering Valedictory Address on the eve of 43rd Annual Conference of Gujarat Economic Association on 3rd February, 2013 at Anand



Shri Bhikhu Bhai Patel, Managing Trustee, Sardar Patel, Education Trust, Anand and Dr. Mohan Bhai Patel felicitating Prof. L.K. Mohan Rao on the eve of felicitation ceremony of Prof. L.K. Mohan Rao on 24th May, 2013



Members of the Executive Committee participating in Informal emergent Executive Committee Meeting organised by Dr. Mohan Bhai Patel, Jt. Secretary, IEA. on 2nd February, 2013 at N.S. Patel Arts College, Anand

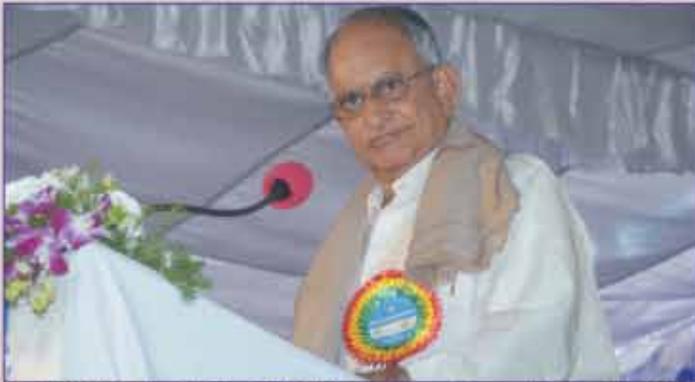
Glimpses from Inaugural Session of 95th Annual Conference



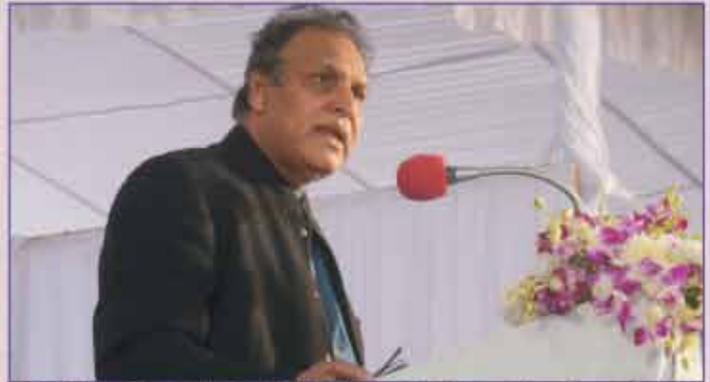
Guest of Honor, Mrs. D. Purandeswari, Hon'ble Minister of State, Commerce and Industry, lighting the lamp at the Inaugural function of the 95th Annual Conference held at GITAM University, Vishakhapatnam on 27th December, 2012



Chief Guest Dr. D. Purandeswari, Union Minister of State, Commerce and Industries, Government of India, addressing the delegates at the inaugural function of the 95th Annual Conference at GITAM University, Vishakhapatnam



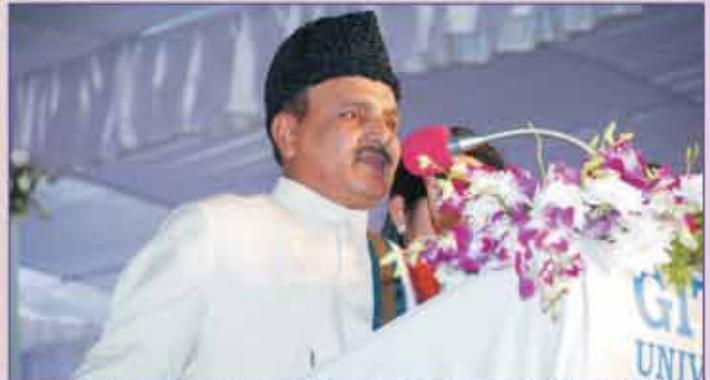
Dr. M.V.V.S. Murthi, President GITAM University and former Member Lok Sabha, welcoming IEA delegates to the 95th Annual Conference held at GITAM University, Visakhapatnam.



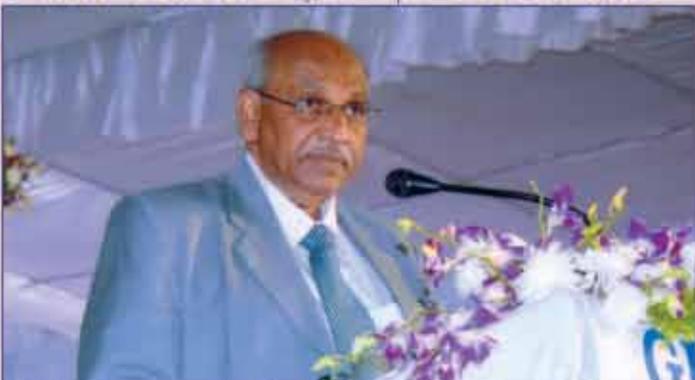
Prof. Sukhdeo Thorat, President, IEA delivering Introductory Remarks on the eve of inaugural of the inaugural function of IEA 95th Annual Conference, held at GITAM University, Vishakhapatnam on 27th December, 2012



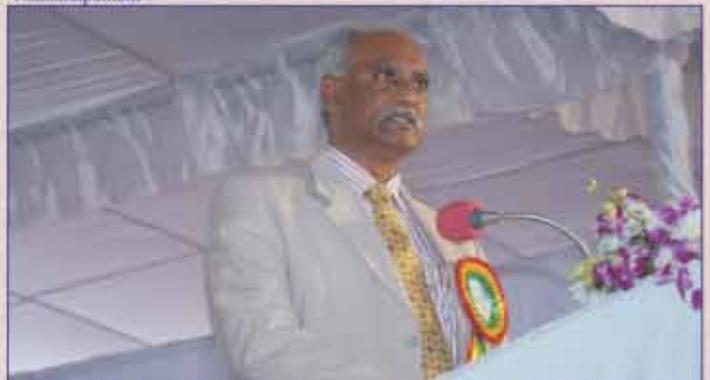
Prof. B.L. Mungekar, President Conference of the 95th Annual Conference of the IEA delivering his presidential address on the theme, "Contextualising Nehruvian Model of Development" on the eve of inaugural of the inaugural function of IEA 95th Annual Conference, held at GITAM University, Vishakhapatnam on 27th December, 2012



Dr. Anil Kumar Thakur, Secretary and Treasurer, IEA welcoming the delegates, thanking the organizers of GITAM University and presenting report on the academic performance of the Indian Economic Association on 27th December, 2012 at GITAM University, Vishakhapatnam



Prof. G. Subramanyam, Vice Chancellor, welcoming Dignitaries, Participants and Guests on the eve of 95th Annual Conference of IEA held at GITAM University on 27th December, 2012.



Prof. K. Shiva Ruma Krishna, Principal and Dean, GITAM University and Local Organising Secretary of the 95th Annual Conference extending vote of thanks to invited Guests and other distinguished academicians participating in the 95th Annual Conference of IEA.

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