

Getting economically wise

BITS Pilani KK Birla Goa Campus recently organised their annual two-day event, BITS Goa Economics Conclave, with eminent speakers sharing their experience on the theme of the festival – Changing Contours of Indian Economy: Welfare Implications and Policy Responses



Team Café cafe@herald-goa.com

The annual two-day event, 'BITS Goa Economics Conclave' was organised by the Department of Economics, BITS Pilani KK Birla Goa Campus. The theme of the event this year was 'Changing Contours of Indian Economy: Welfare Implications and Policy Responses'. The event kicked off with the welcome address by the Convener Dr Aswini Kumar Mishra, Head of Department of Economics. This was followed by an illuminating presentation by eminent economist Prof Satya R Chakravarty (Indian Statistical Institute, Kolkata) who delivered a talk on equity and efficiency issues related to multidimensional economic inequality. He explained how policies can improve welfare and reduce economic inequality in India.

This was followed by a talk by Prof M G Chandrakanth (Director, ISEC Bengaluru) who pointed out the dangers of unsustainable growth, for example, in mining or agriculture sectors which tend to overuse resources like groundwater at the cost of increasing productive efficiency. Dr Sibichen K Mathew (IRS, Commissioner of Income Tax, Bengaluru) described the problems associated with tax compliance and how technology is helping to increase compliance and enforcement. G R Akadas (Director, MSME Development

Institute, Goa) explained the problems faced by MSME sector in Goa and the role of various government initiatives to create employment and competitiveness in this vital sector. The first day of the event concluded on a high note with an address by Prof Arun Kumar (Professor Centre for Economic Studies and Planning, JNU, New Delhi) who explained analytically how demonetisation might not be effective in curbing the black economy in India.

The second day of the event commenced with an insightful talk by Prof R Nagaraj (IGIDR, Mumbai). He explained the problem of stagnant share of manufacturing sector in national income and provided suggestions to improve economic data collection in India. Prof Gopal Naik from IIM, Bangalore provided insights on conducting social experiments like a tele-education project to address the problem of poor quality education in rural and aided schools in Karnataka. Dr J Dennis Rajakumar (Director, EPW Research Foundation) explained how corporate financing and investment is affecting development of India. K Anpazhakan (Commissioner of Customs, Central Excise and Service Tax, Goa) explained the efficiency associated with GST and how automation is

going to help increase tax compliance.

The keynote address was provided by Padma Bhushan Madhav Gadgil (Center for Ecological Sciences Indian Institute of Science, Bangalore). Drawing from his personal experiences through field visits in different parts of Goa, he illuminated the audience on the concept of 'Cooperative Commonwealth' whereby he put forth the idea that sustainable development can be promoted through mutual cooperation along with respect for our natural resources.

This was followed by the valedictory address by Prof Raghurama G, Director of BITS Pilani KK Birla Goa campus, who pointed out the importance and relevance of economic analysis towards sustainable development. Finally, the vote of thanks was given by Dr Debasis Patnaik. The event, which was supported by NABARD and SIDBI, provided an avenue for disseminating contemporary public policy research and emerging practices with special reference to India across a wide set of domains.

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