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DEPARTMENT
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FROM THE CHIEF EDITOR'S DESK



Greetings to the readers of Arthagnana YTT!

We are delighted by the overwhelming response to our inaugural issue and are thrilled to present the second edition for July- September 2023. This newsletter not only showcases the various activities conducted by the Department of Economics to foster student skills and innate talents but also features sections on articles, interviews with an economist, economics news, faculty achievements, successful Alumni, and the student corner.



In the stalwart section, we proudly feature Prof. R Veerachamy, a disciple of Prof KVG, and a colleague who has contributed significantly to the development of the department. Our successful Alumni section includes notable individuals such as Shri. Bhaskar Rao IPS, Mr. R Venkatachalapathy IAS, Smt. Yashodha K, and Shri. Azharuddin.

A special thanks to Prof R.S. Despande for the interview. and Prof. Arunachalam, and Prof. Mohan Sundaram for their contributions through their articles to the newsletter.

We invite readers to share their insights and contribute to our newsletter. Should you have any questions or feedback.

I wish to express my gratitude to my colleagues and student volunteers for their dedicated efforts in bringing this newsletter to fruition.

We value your feedback on ArthaGnana - your favourite sections and areas that could be improved. Your opinions matter! Please reach out to the Editorial Board through the email address provided on the first page. We publish your views in the reader's column. Thank you for your continued support.

Dr.S.R.Keshava
Chief Editor, ArthaGnana
Professor and Chairperson
Department of Economics, BU.

ARTHA-SHODHA RESEARCH ARTICLE - I

THE ART OF TEACHING AND SCIENCE OF LEARNING ECONOMICS

- Dr. V.Mohanasundaram

INTRODUCTION

The beauty of economics lies in its logically consistent theories with a set (big/small / relatively small) of core assumptions which offer clear, testable, predictions. Notwithstanding this special feature, the growing empirical evidence establishes that it is tough to reconcile human behaviour within the framework of economic models. What has been so impressive is yet another fact that the growing economic theories/models/versions heavily borrow/rely on insights derived from the unexpected quarters i.e. apart from Psychology and Sociology the list includes Anthropology, Neuroscience and evolutionary Biology. However, as argued by **Sanjit Dhami** (2018), these models (neo-classical) maintain a distinct economic identity in terms of their approach, rigour and parsimony.

PART - I

"I am concerned particularly for India and other developing countries whose economic doctrines come to them mainly from England and in English"
-Joan Robinson (1960)

Joan Robinson

At first, she categorized the students of Economics into two, pointed out their responses and the level of understanding as given in Table 1.

ABOUT THE AUTHOR



Dr. V. Mohanasundaram, an Adjunct Professor at PSG College of Arts and Science, Coimbatore, holds a Ph.D. in Economics and Psychology. An esteemed researcher, his impactful contributions have significantly advanced economic studies through his research articles in reputed articles and research projects.

He's notably supported numerous scholars in achieving their Ph.D. aspirations, showcasing his dedication to academic mentorship.

A simple and down-to-earth personality, he has shaped the lives of thousands of students."

TABLE 1: CATEGORIZATION OF STUDENTS AND THEIR LEVEL OF UNDERSTANDING

Category	Nature of Responses	Level of Understanding
A. Exam Passers	Aim of passing an examination and acquiring a degree	Learn the trick of saying what is expected Not ask themselves what - no inquisitive mind
B. Naturally Brilliant	Serious. Want to learn	Goes deeper -reads some brilliant authors/work Raises questions - great question (e.g. how far can private-enterprise capitalism be made to serve national ends?)

- Firstly, the reform in teaching economics (to the serious students) begins with discussion. For example, production and distribution under Laissez-faire capitalism, for the Indian scene provide examples of pre-capitalist, capitalist and socialist games.
- Secondly, provide importance to theoretical propositions/economic laws emphasizing the fact that theory or doctrines are only methods of ordering ideas and formulating questions and they are not universally established valid laws.
- Thirdly, give clarity, to the definitions, formulae, facts and figures (tables/graphs), models and explain and address to the common sense (i.e. avoiding ambiguities)
- Fourthly, to avoid the dryness in teaching - learning illustrated with:
 - Precise imaginary simple examples
 - Rough and inexact actual examples
 - Question of real importance

Finally, see that the course /subject becomes interesting and educational for the serious students and in the process the exam-passers too become better off.

At this juncture, from the experience of the present author, the teaching of economics should follow the sequence as mentioned below (table 2)

TABLE 2: CATEGORIZATION OF STUDENTS AND THEIR LEVEL OF UNDERSTANDING: THE CURRENT STATUS

Category	Nature of Responses	Level of Understanding
A. Exam Passers	<p>Aim of passing an examination and acquiring a degree</p> <p>Acquiring skills needed but not available in the curriculum</p>	<p>Learns the art of writing minimum to secure passing marks</p> <p>Ask more questions outside the syllabus – e.g. GK and comments upon the current affairs.</p> <p>Tries to relate the variables/events Awakened in the class</p>
B. Naturally Brilliant	<p>Serious</p> <p>Want to learn</p> <p>Want to be more competent and competitive.</p>	<p>Learned the science/ structure of presentation.</p> <p>Thanks to the growth in technology, he/she has a ready reckoner</p> <p>Becomes more argumentative.</p> <p>Develops own views and perception on the function of not only the nation-state but also of international/global trends.</p> <p>Aims to write competitive exams for higher level posts (e.g. UPSC)</p> <p>Conscious not to be behind with others in the class.</p> <p>Through projects and internship scores a high level of exposure</p>

PART-II

David Colander (2003) in his paper, The Art of Teaching Economics has given a different approach to teaching economics: **Ultimately content, not delivery, determines whether one is or is not a good teacher.**

- In my view (Colander) the content of what we teach is central to what we are doing, and we should not lose sight of that as we think about the technology of teaching. I am a pretty good teacher not because I have good delivery – I do not – but because I have a love of economics and a strong belief that students will be much better off studying economics, and learning the lessons economics provides than they will be studying a wide variety of other subjects
- My main area of economics research is on how we translate the latest advancements in economic thinking into digestible discussions and models that students can understand. Thus, I spend much of my time thinking about what I call “content” issues of teaching:
 - Does the AD curve say what we want it to say?
 - Is our treatment of sunk costs and fixed costs consistent?
 - How do we relate the models we teach to policy issues?
 - What is the appropriate degree of uncertainty about policy to convey to students in the models we teach?
- In short, for me, the key teaching issues are: what is the content of what we are teaching;
 - what role does that content serve; and should the content be changed?
- To highlight my objections to both the old paradigm and the new paradigm, (in column 3 of table 3) I add a third comparison – what I call the ‘common sense’ approach – which attempts to combine content and delivery issues, and then briefly discuss the differences in approach.

TABLE 3: TEACHING PARADIGMS

	Old Paradigm	Common Sense Approach	New Paradigm
Knowledge	Transforming from Faculty to Students	Faculty leads students into a previous constructed knowledge while pointing out that it is not necessarily truth; emphasizes critical thinking.	Jointly constructed by students and faculty

Students	Passive Vessel to be Filled by Faculty's Knowledge	Active vessel to be filled by Faculty's knowledge, but still a vessel to be filled	Active Constructor, Discoverer Transformer of the Knowledge
Mode of Learning	Memorizing	A combination of Learning terminology and relating	Relating
Faculty Purpose	Classify and Sort Students	Develop student's competencies and talents; inspire, force, and connive ways to get them to learn	Develop Student's Competencies and Talents
Student Goals	Students strive to complete requirements, achieve certification within a discipline	Students strive to complete requirements and achieve certification and maybe become interested in broader learning	Students strive to focus on continual Lifelong learning within a broader system
Relationships	Impersonal Relationships among Students and between faculty and students	Personal relationships among students and between faculty and students	Personal transactions among students and between faculty and students
Context	Competitive/Individualist	Combination of cooperation and competition	Cooperative learning in the classroom and cooperative teams among faculty

PART-III: PROBLEM-BASED LEARNING (PBL)

Ricard (2011) in his paper elaborated the use of problem-based learning methods with a specific example of Producer Theory and Market Structure in microeconomics. In this proposed framework the students are presented with different decision problems. The students are asked to imagine that they are the Managers of a firm and they need to solve a problem in a particular business setting. In this setting, the Teachers' role is to provide guidance and facilitate learning of the content.

To integrate PBL into the Economics Curriculum it is necessary to follow three steps

- Designing problems and /or tasks
- Assessing the response to the problem /tasks
- Designing the PBL environment

The PBL activities are identified first. The related tasks are outlined thereafter. A schedule is provided to the students. Students work on that and come out with answers/solutions in the form of descriptions or models. The major advantages of PBL activities are:

- Helps to highlight the connection between and among economic agents, institutions, markets, firms and so on
- Develop modelling and problem-solving skills
- Appreciation of concepts, relevance of earlier works and the importance of time-bound learning
- Increases the use of textbooks, and reference materials
- Presents students with opportunities to simulate complex situations which they may face in real life

Finally, the Teacher realizes the fact that this hands-on approach is liked by all the students and the learning curve shifts upward.

Currently, we are dealing with teaching the millennials, naturally the challenges galore. By keeping this in mind Julien Picault (2019) represents an excellent review of pedagogical innovations which have a high potential to supplement or even replace traditional lectures. The teaching methods covered in this article include:

- Flipped classroom
- Student-crafted economic experiments
- Use of social media as a medium of instruction
- Power point presentation- not as a substitute (for "chalk and talk") but as a complementary tool.

The author concludes, "Implementing pedagogical innovations in our classroom cannot be done without some cost. The cost of implementing is different depending on the method. Some are more consuming than others. It is important to mention that not every method can be beneficial for every instructor. We all have our teaching style and natural connection with the different teaching methods.

PART-IV: ECONOMIC CLASSROOM EXPERIMENTS

"Classroom experiments have become 'the most exciting new development in teaching economics'"

- **Charles Holt** (1999)

Kaplan (2010) starts with the statement "Economic classroom experiments are an excellent way to increase student interest, but getting started may be difficult".

The modus operandi of this innovative method of teaching economics, which was pioneered by **Vernon Smith** (Winner of the 2002 Nobel) and became popular due to the works of **Daniel Kahneman** (Winner of the 2002 Nobel), is found to have more merit in the sense that its potentials are two-fold: The student interest in the material is naturally accelerated and the evaluation part is sure of reaping benefits.

A detailed explanation is given by the author on the need and necessity of classroom experiments. I think nobody can have any second opinion on them or have questions about them. The task becomes tough on the following aspects:

- The selection or choice of experiment depends on:
 - a. Number of students
 - b. Time available
 - c. Resource availability
 - d. Cost-effectiveness
- Computerised experiments – Computerised classroom experiment – software(s)
- Individual choice experiments – game(s) – software – web resources
- Mastering tips, links and the whole mechanism by the Teacher and successful transfer of the same to the student.

PART V: APPLICATION OF ECONOMICS

Like all other subjects, Economics is also a dynamic one and growing by branching out (like Neuroeconomics and crypto-economics) and embracing several other disciplines posing a very great challenge to both the Teachers and Students in comprehending them. Similarly, methods or strategies of learning Economics have also been changing very fast and terms like "**Blended Learning**" and "**Virtual Learning**" are doing rounds now.

As all the concepts or terminologies are derived from the behaviour of consumers, markets, economic institutions and economic laws, which are naturally familiar to all of us, explaining the application of Economics is not at all a difficult one. From simple (like the Law of Demand, Consumer Surplus, National Income, Credit Creation, Budget and Balance of Payments) to complex (Market Failure, Shadow Prices, Pareto Optimality, and Walrasian Equilibrium) concepts we have hundreds of real-time examples to teach and explain the application of economics.

Now, Institutional Training / Internships have become the order of the day. Industrial visits have immense value. Encouraging students to visit Agri – Expo, Industrial – Expo, Sunday Markets, Consumer goods Exhibition, Commercial Bank – sponsored Programmes / Melas, Uzhavar Santhai and so on will help to personally see and observe the economic activities.

TO SUM UP

To know that we know what we know, and that we do not know what we do not know, that is true knowledge.

-Confucious

It is better, to sum up this small exercise with the point that the art of teaching and the science of learning economics are not at all difficult and it is much easier if one adopts the “from known to unknown” approach coupled with the “simple to complex” method. What is required (for both the teacher and the students) is an alert mind and to be alive to the situation.

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ARTHA-SHODHA RESEARCH ARTICLE - II

SKILL MISSION FOR ACHIEVING AMRIT KAAL PROGRAMME

- Dr.P.Arunachalam

India has steadily ascended the economic ladder, presently ranking as the "Fifth Largest Economy" at \$3.70 trillion, following the USA, China, Japan, and Germany. Forecasts from the State Bank of India suggest India's rapid ascent, expected to become the third-largest economy by 2027, surpassing earlier estimates. The nation has witnessed notable GDP growth across historical periods. From a meager 1% GDP growth during British rule (1900-1947) to a noteworthy 9% spike in 2005-2007, India's economic trajectory is marked by fluctuations. However, the COVID-19 pandemic brought a significant downturn, plummeting GDP to a negative 23%. Post-pandemic revival strategies, emphasizing substantial investments across industrial, agricultural, and service sectors, have steered the GDP back to an upward trajectory, currently growing at 7 to 8%. Despite economic strides, challenges persist. While India excels in agricultural production, ranking second in various categories globally, substantial wastage—around 30%—occurs due to inadequate storage, processing, and marketing facilities. Moreover, economic growth hasn't fully addressed prevailing societal issues like unemployment, poverty, gender disparity, and rural-urban divides. Addressing these concerns, the government's "Amrit Kaal" plan, spanning 25 years, aims to tackle these fundamental challenges. Emphasizing the importance of initiatives like the Skill Mission of India, the focus remains on the holistic development of youth. However, while progress has been made, deeper efforts are required to alleviate the socio-economic disparities that persist across the nation.

ABOUT THE AUTHOR



Dr. P. Arunachalam, an Emeritus Professor at the esteemed Department of Applied Economics, Cochin University of Science and Technology, Kochi, possesses a legacy marked by his profound influence on academia. With an illustrious career spanning decades, he holds a Ph.D. and post-doctoral training, contributing significantly to the academic realm through the publication of over 50 books and papers. His scholarly prowess extends across 500+ national and international conferences, showcasing his enduring commitment to Economics and educational excellence. Dr. Arunachalam's exceptional journey is adorned with accolades such as the "Rajiv Gandhi Gold Medal Award," a testament to his invaluable contributions to the field.

NEED FOR SKILL DEVELOPMENT:

India grapples with a persistent challenge—unemployment—which significantly impacts its economic trajectory. The nation's diverse and vast workforce accentuates the implications of fluctuating unemployment rates on its growth and development. Recent data points towards a promising trend as India's urban unemployment rate has seen a decline, dropping to 6.8% in January-March 2023 from 8.2% a year prior, signifying a potential turnaround in the job market amid complex economic landscapes. Yet, sustained efforts and effective policies are vital to sustain this positive momentum and ensure sustainable job growth, given the ongoing concerns. According to a Bloomberg report referencing the Centre for Monitoring Indian Economy (CMIE) data for July 2023, India's overall unemployment rate stands at 7.95%. The recent nationwide weather patterns, particularly improved rainfall covering substantial agricultural land, have raised expectations for higher farm production. While this positively impacts economic growth, there's a noteworthy decline in non-agricultural labor demand in rural areas for July. Consequently, rural employment rates have dropped, with roughly five million fewer individuals in the rural labor force. Similar trends of reduced labor force participation have surfaced in urban areas, signaling broader economic vulnerabilities that warrant immediate attention. To address these challenges and steer India's economy forward, the government introduced the Amrit Kaal Plan in the Union Budget 2023-2024. Spanning 25 years, this plan signifies a transition from India@75 to India@100, marking a pivotal phase for the nation's growth. It emphasizes monumental public investments in modern infrastructure guided by PM Gati Shakti, fostering multi-modal approaches to benefit investments. This visionary plan, introduced by Prime Minister Narendra Modi, focuses on enhancing citizens' quality of life and bridging rural-urban developmental gaps.

- The seven priorities integral to Amrit Kaal's futuristic approach are:
 1. Inclusive development
 2. Reaching the last mile
 3. Infrastructure and investment
 4. Unleashing potential
 5. Green growth
 6. Youth power
 7. Financial capital

Derived from Vedic astrology, 'Amrit Kaal' symbolizes an auspicious period for new endeavors. The Government's aim emphasizes on fostering the digital economy, technology-enabled growth, energy transition, and climate action while pivoting from private investment to public capital investment for a virtuous cycle. Within this overarching plan, the Skill India Mission, launched in 2015, assumes paramount importance. It serves as an umbrella scheme consolidating various skilling initiatives, aiming to equip the country's youth with skill sets essential for employment across diverse sectors.

The mission targets youth empowerment and productivity enhancement, aligning with the vision of creating a 'Skilled India' through large-scale, high-standard skill development efforts. The mission endeavors to unlock human potential, fostering productivity and aspirational employment pathways for all. The Skill India Mission reflects the government's commitment to empowering youth with essential skills, not only enhancing their employability but also boosting their productivity, thereby contributing to the nation's overall growth.

OBJECTIVES OF SKILL INDIA

- **Training 40 Crore Young People:** Provide market-relevant skills training to 40 Crore young individuals by 2022.
- **Job Opportunities and Talent Development:** Open job opportunities and foster talent development for Indian youth.
- **Sector Development and Employment Generation:** Develop sectors requiring skill enhancement, bridging industry skill gaps for employment.
- **Poverty Reduction and Business Competitiveness:** Reduce poverty, enhance Indian businesses' competitiveness through skilled labor.
- **Relevant and Quality Training:** Ensure skill training relevance and quality for enrolled individuals.
- **Manpower Utilization and Resource Management:** Empower Indian citizens to effectively utilize manpower and resources.
- **Diversified Skill Programs for Modern Challenges:** Diversify skill programs to meet contemporary challenges.
- **Competency-Focused Training:** Prioritize building actual competencies over mere qualifications.
- **Lifelong Learning Opportunities:** Create avenues for lifelong learning and skill development.
- **Enhanced Partnership and Investment Mobilization:** Foster stronger public-private partnerships and secure sustained investment for skill development.

FEATURES OF SKILL INDIA MISSION

- **'Rural India Scheme':** Introduces the pivotal 'Rural India Scheme' as a hallmark feature.
- **Enhancing Employability:** Focuses on elevating youth employability and fostering entrepreneurship skills.
- **Support for Traditional Employment:** Provides training and support for traditional occupations like cobblers, weavers, nurses, etc.
- **Targeted Sector Emphasis:** Emphasizes skill development in sectors like construction, banking, tourism, and more where skills are lacking.
- **International Standards:** Ensures training meets international standards, enhancing demand for Indian youth globally.

SUB-SCHEMES OF SKILL INDIA MISSION

- **National Skill Development Mission:** Aims to synchronize skill training across sectors and states, facilitating large-scale quality skilling.
- **Pradhan Mantri Kaushal Vikas Yojana (PMKVY):** Encourages industry-relevant training for the youth, encompassing NSQF, RPL, Kaushal, and Rozgar Yojana components.
- **Indian Skill Development Services:** A newly formed government service under the Ministry of Skill Development and Entrepreneurship, enhancing efficiency in skilling initiatives.
- **National Policy for Skill Development and Entrepreneurship 2015:** Provides a comprehensive framework for skill activities in India, aligning individuals with standards and demand centers, while establishing institutional frameworks for expected outcomes.

SKILL INDIA SOURCES

- **Management and Development Programs:** Offers training in modern office practices, financial statement analysis, and marketing for managers.
- **Training of Trainer:** Accreditation programs focusing on technology infusion and EM trainers.
- **Entrepreneurship Development Programs:** Includes initiatives like Women EDP, empowerment, and the CRR scheme.
- **Skill Development Programs:** Covers areas such as dairy-based ESDP, carpentry, electroplating, and fashion designing.
- **Other Skills:** Involves promoting micro-enterprises, cluster development, and lending strategies for MSMEs.

FEATURES OF THE SKILL MISSION

- **Skill Development Provision:** Provides vocational training, enhancing youth employability.
- **Unemployment Reduction:** Aims to decrease the country's unemployment rate by creating job opportunities for the youth.
- **Economic Growth Boost:** Builds a skilled workforce contributing to the nation's economic growth.
- **Entrepreneurship Promotion:** Encourages entrepreneurial ventures among the youth, offering necessary support and resources.
- **Improved Standard of Living:** Elevates the youth's standard of living through skill enhancement and training, aligning them with job demands.

JOB SAARTHI AND SKILL INDIA MISSION

- **Connecting Trainers and Providers:** Links SSC certified trainers with diverse training providers for exploring job opportunities.
- **Bridging the Skills Gap:** Provides access to a broad spectrum of job opportunities spanning various industries, aligning with diverse skill sets and qualifications.

- **Job Seeker Support:**
 - Assists individuals in finding suitable jobs based on their skills, qualifications, and experience.
 - Offers a user-friendly platform to create profiles and upload resumes for easier employer access.
- **Promotion of Skill-Based Employment:**
 - Enables employers to post job openings requiring specific skills, fostering skill-based employment.
 - Encourages individuals to enhance skills for better employability.
- **Lifelong Learning Emphasis:**
 - Facilitates access to online training and certification courses to improve job seekers' skills and qualifications.
 - Allows employers to provide training programs for continuous employee growth.
- **Nationwide Job Opportunities:** Offers job listings across diverse Indian regions, including Tier 2 and 3 cities, ensuring opportunities for individuals from every part of the country.

SKILL DEVELOPMENT SCHEMES

- **Implementing Ministries/Departments:** Over 20 Central Ministries/Departments, including MSDE, drive over 40 skill development schemes to boost youth employment opportunities.
- **Key Initiatives:** PMKVY, NAPS, JSS, and CTS conducted through ITIs aim to skill the youth nationwide.
- **Evolution of Skill Network:** Since 2015, a comprehensive network has evolved, including PMKVY 1.0, 2.0, and 3.0 centers, Jan Shikshan Sansthan, ITIs, and NAPS-registered enterprises.
- **Financial Allocations:**
 - MSDE allocated approximately Rs. 15,192.79 crore for the Skill India Mission over the last five years.
 - About Rs. 12,850 crore was allocated by 11 major Ministries/Departments in the same period to support skill development initiatives.

BUDGET 2023 & SKILL DEVELOPMENT

- **Budget's Aim & Impact:**
 - Focuses on youth upskilling to combat unemployment and foster innovation.
 - Aims for a 300 million skilled workforce by 2023 to bolster India's global position.
- **Budget Allocations:**
 - Rs. 68,804.85 crore for school-level education and Rs. 44,094.62 crore for higher education.
 - Rs. 3,000 crore for the National Recruitment Agency to simplify hiring processes.
 - Funding for skill development programs benefiting tribal students and teachers in Eklavya Model Residential Schools.

- **Infrastructure & Education Enhancement:**
 - Establishment of Digital Libraries and AI Centers in educational institutions.
 - Grants to IITs for research, development, and 5G-enabled laboratories.
- **Skill Enhancement Initiatives:**
 - National Apprenticeship Promotion Scheme providing training in coding, AI, robotics, etc.
 - iGOT Karmayogi platform for government employees' upskilling.
 - Pradhan Mantri Kaushal Vikas Yojana 4.0 to create job opportunities.
- **Digital Platforms & Entrepreneurship:**
 - Unified Skill India Digital platform for demand-based skilling and entrepreneurship.
 - Support for waste-to-wealth projects, infrastructure, and airport development to generate employment.
- **Youth Empowerment & Innovation:**
 - Encouragement for youth entrepreneurs through the Agriculture Accelerator Fund.
 - Emphasis on technological upskilling for job creation and innovative solutions.
- **Upskilling Impact & Career Growth:**
 - Projects 5.3 million new global jobs by 2030 through technological upskilling.
 - Upskilling's importance for blue-collar workers and its role in bridging tier-1 and tier-2/3 city gaps.

ADVANTAGES AND DISADVANTAGE OF SKILL INDIA

- **Improved Employability:**
 - Offers vocational training to enhance employment prospects for millions of young Indians.
 - Partnerships with leading companies ensure training relevance to industry needs.
- **Digital Technology:**
 - Provides online courses and digital tools for convenient skill acquisition and development.
 - Offers financial incentives to companies investing in skill development.
- **Inclusivity:**
 - Designed for diverse sections including school dropouts, women, and minorities.
 - Aims for inclusivity and equality in the workforce.
- **Quality of Training:**
 - Some training providers may offer inadequate quality, leading to insufficient skills.
- **Limited Reach:**
 - Rural areas may lack access, limiting overall impact on national skill development.
- **Funding Constraints:**
 - Dependent on government funding, restricting program reach and effectiveness.
- **Skills-Job Mismatch:**
 - Training may not always align with job market demands, leading to skill-job mismatches.

SKILL INDIA MISSION ACHIEVEMENTS

- **Training Figures:** Over 1.07 crore youth trained by January 2021 under the Skill India Mission.
- **PMKVY:** One crore 36 lakh young persons trained under Pradhan Mantri Kaushal Vikas Yojna.
- **Placement & Entrepreneurship:** 18.95 lakh candidates placed, and NIESBUD conducting entrepreneurship programs.
- **DGT & ITIs:** Functional ITIs offering vocational courses, enrolling 72.49 lakh candidates in five years.

CONCLUSION

Skills drive today's economy, and vocational education enhances employability by easing the transition into the job market. As job demands evolve and technology shapes new roles, lifelong learning becomes essential. Vocational skills are defined by the ability to execute specific job duties. India's demographic landscape forecasts a substantial working-age population, with expectations to be the world's largest workforce by 2025. However, despite this potential surplus, nearly 30% of India's youth remain unengaged in education or employment. Without gainful employment, India's demographic advantage risks becoming a societal challenge. The services sector, a significant contributor to India's economy, demands highly skilled workers, while the Make in India initiative's success hinges on a trained manufacturing workforce. This gap between available skills and employment opportunities highlights a critical need for comprehensive skill development programs to harness India's demographic dividend effectively.

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ARTHA-BHODHA LECTURE SERIES

“ECONOMICS AND SPIRITUALITY”

The Department of Economics, Bangalore University under the Artha Bodha enlightening mind series organised its first lecture on 6th July 2023 in the seminar hall. The esteemed speaker of the day was Acharya Divyachetananda Avadhuta, Central Public Relations Secretary of Ananda Marga from Kolkata who spoke on Economics and Spirituality as elucidated by Prabhat Ranjan Sarkar. The Acharya Avadhuta in his lecture highlighted that Ananda Marga (Path of Bliss) was founded by Prabhat Ranjan Sarkar who denounced religious dogmas, casteism, materialism and capitalism, which hampers social harmony, progress and spiritual growth. Sarkar developed the socio-economic Progressive Utilization Theory (Prout).



A Prout economy is cooperative and decentralised. Its focus is collective welfare rather than profit, without neglecting individuals and their merits. Progressive utilisation refers to the optimising the use of natural, industrial and human resources on a sustainable basis for the entire ecosystem. The theory claims to overcome the limitations of both capitalism and communism. It is in line with Sarkar's social theory of the Law of Social Cycle. The theory aims to encompass the whole of individual and collective existence for all beings, including physical, educational, social, political, mental, cultural and spiritual. Economics policies when implemented through the lens of spirituality reduce economic and social disparity, both in the cities and the countryside. It also is good for ecological balance.

INDIAN ECONOMY AZADI TO AMRIT KAAL

The Department of Economics, Bangalore University under the ArthaBodha enlightening mind series organised its Second lecture on 12th July 2023 in the seminar hall. The esteemed speaker of the day was Prof. Dr. Arunachalam, from the Department of Applied Economics, Cochin University of Science and Technology, Kochi, Kerala. Prof Arunachalam highlighted that India made great achievements in most of the areas.



India made a revolution in the case of Average Life Expectancy from 35 years in the year 1947 to about 70 years in 2022, literacy level increased from 10 per cent in 1947 to 77 per cent in 2022; Achieved green revolution in the 1960s, white revolution from the 1970s and blue revolution in 1985. Still, there are issues to be addressed like poverty, unemployment, hunger, malnutrition, unemployment, regional imbalances, urban and rural disparities, income inequalities, casteism, communalism, atrocities on the girl child, large-scale migration of rural people to urban areas in search of livelihood lack of health facilities as prescribed by the World Health Organisation are very common in India, are still to be addressed. India is not able to export more into the world market. The agricultural section is not a profitable one in India. About 42 per cent of the farmers are not ready to be farmers. About 40 per cent of the farmers are always in debt. India is not able to create employment for all eligible graduates. According to the Knowledge Commission 2005 about seventy per cent of our engineering graduates do not have the required skills to be appointed to any companies or institutions. About 800 million people are in a food insecure condition in India and availing of the benefits of Pradhan Mantri Garib Kalyan Yojana (PMGKAY). So, the “Amrit Kaal” is a plan or strategy for the next “25 years”. It includes the “Five Pillars Atmanirbhar Bharat Programme” like a. Economy, b. Infrastructure, c. Technological Driven System, d. Vibrant Demography, e. Demand. Once employment opportunities are created for every eligible person in India, world-class infrastructural facilities will be created in India and completion of the industrialisation process of India India’s GDP will be around \$40 trillion.

“Amrit Kaal” is a move towards this direction. In summary, the guest lecture by Prof. Dr. Arunachalam was a remarkable addition to the academic calendar of the Department of Economics. It offered students a unique opportunity to gain insights into the past, present, and future of the Indian economy from an esteemed expert in the field. The lecture not only broadened students' understanding of economic principles but also provided a platform for intellectual exchange and inquiry.

EXPLORING THE PATH TO UPSC SUCCESS: AN INSIGHTFUL ORIENTATION SESSION ECONOMICS IN CIVIL SERVICES

The Department of Economics, Bangalore University under the ArthaBodha enlightening mind series organised its Third lecture on 14th September 2023 in the seminar hall. The esteemed speakers of the day were Mr. Premanand S, Faculty of Indian Polity and Political Science and Mr. Sarath, Faculty of Indian Economy and Economics, from Shankar IAS Academy, Bengaluru. The speakers shared important tips, techniques, and strategies for UPSC exam preparation. They covered topics like time management and effective study plans, giving students valuable tools for success.



For the aspirants to have economics as optional, Economics is a rational and technical subject that demands precise and accurate answers supported by facts and figures. Aspirants must have conceptual clarity, theoretical background and application, simple mathematical analysis of economics as well as drawing graphs. A standout moment was the Question-and-Answer segment, where students actively participated, getting answers to their questions. This open discussion helped clear doubts and provided personalized guidance on preparation strategies, creating a collaborative learning environment. It offered practical advice and boosted confidence. The Department of Economics is proud to feature this session, thanks to the speakers from Shankar IAS Academy for their valuable contributions.

ARTHA-KRIYA DEPARTMENTAL EVENTS

EXPLORING DEMOCRACY: A VISIT TO KARNATAKA'S LEGISLATIVE ASSEMBLY



The Department of Economics at Bangalore University orchestrated an enriching and insightful visit to the heart of Karnataka's democratic processes – the esteemed Vidhan Soudha, the legislative assembly of the state. This exceptional initiative provided a unique opportunity for around 120 enthusiastic students, spanning both the 1st and 2nd year of the MA Economics program, to witness first-hand the inner workings of the legislative machinery. The Visit took place against the backdrop of an ongoing assembly budget session, allowing the students to immerse themselves in the dynamic atmosphere where important decisions and debates shape the state's future. The primary objective of the visit was to provide students with a tangible understanding of the intricate functioning and protocols of the legislative assembly. The highlight of the visit was the students' witnessing of the legislative proceedings in both the assembly and the legislative council of Karnataka. The students were captivated by the spirited debates, insightful discussions, and the robust exchange of ideas that unfolded before them. With rapt attention, they observed the elected representatives deliberating on issues of paramount importance to the state and its citizens. Over approximately an hour, the students had the privilege of witnessing democracy in action. As they witnessed the passionate articulation of viewpoints and the careful consideration of legislation, the visit instilled a profound appreciation for the democratic process and the role it plays in shaping the lives of citizens. Moreover, it allowed students to connect theoretical knowledge gained in the classroom with real-world scenarios, offering a holistic perspective on the economic implications of policy decisions.

A visit to the Vidhan Soudha is not only an educational endeavour but also an embodiment of the university's commitment to fostering informed, engaged, and responsible citizens. It is a testament to the Department of Economics' dedication to equipping students with the tools necessary to comprehend the multifaceted nature of economic policies and their real-world impact.

EMPOWERING POSTGRADUATES BY ENHANCING THE SKILLS: CENTRAL PLACEMENT CELL, ECONOMICS DEPARTMENT AND MAGIC BUS

In a significant initiative to empower the youth of Bangalore University, the Central Placement Cell, in association with Magic Bus, organized a week-long life skills training program from August 7, 2023, to August 16, 2023, for the students of the Economics Department. This program aimed to equip postgraduate students with essential life skills, communication skills, interview skills, work radiance, and mock interviews, offering them a competitive edge in the job market.



The inaugural ceremony was graced by the presence of the esteemed Vice-Chancellor of Bangalore University Prof Jayakara S.M., who emphasized the pivotal role that skilled labour plays in the development of the state. He highlighted that nations like Japan, America, and Canada, boasting a high percentage of highly skilled workers, are leaders in global development. Both the central and state governments have been making concerted efforts to enhance the skills of the youth through various programs. The Vice-Chancellor urged the youth to continuously acquire new skills to remain relevant in an ever-evolving job market.



The inauguration event was presided over by Dr SR Keshava, the Director of the Central Placement Cell and Chairperson of the Economics Department, at Bangalore University where as Prof. SY Surendra Kumar, Chairman of the Department of Political Science, Prof. Rajesh R, Chairman of the Department of Sociology, Prof Rajendra Prasad and members of Magic Bus, an organization actively involved in education and skilling endeavours across India were the chief guests.

Magic Bus, an NGO, that specializes in educational and skilling initiatives, played a pivotal role during the training program. Their approach was characterized by interactive and activity-based teaching methods, making learning an engaging experience. The week-long training included a wide range of activities such as brainstorming sessions, leadership-building exercises, and team-oriented activities, fostering a dynamic learning environment.

The participants benefited significantly from this training, gaining practical life skills and confidence in their ability to excel in interviews and various job market scenarios. These skills not only enhance their employability but also equip them to navigate the complexities of the modern professional landscape.

By equipping students with essential life skills and career readiness, the program offers them a brighter future and fosters a workforce ready to contribute positively to the nation's development.



"MERA MITTI, MERA DESH ABHIYAN: A TRIBUTE TO INDIA'S SOIL AND VALOR"

The Department of Economics at Bangalore University proudly organized the "Mera Mitti, Mera Desh Abhiyan" program on 10th August 2023, as part of the "Azadi ka Amrit Mahotsav" initiative. This campaign, launched on August 9, 2023, serves as a culmination of celebrations marking India's journey towards freedom and progress. It's a poignant homage to the veers and veeranganas who made the ultimate sacrifice for our nation.

"Meri Mitti, Mera Desh" envisions a unified celebration of India's soil and valor. By connecting with the land and honouring our national heroes, this initiative aims to instill a profound sense of national pride and inspire future generations to protect India's cherished heritage. The campaign encompasses a wide array of activities and ceremonies conducted across the country, with active participation from educational institutions. The Department of Economics at Bangalore University embraced this noble cause with enthusiasm.

Key elements of the program included:

- **Expressing Gratitude:** A fundamental aspect of the program was expressing heartfelt gratitude to all the Bravehearts who have made the supreme sacrifice for our nation.

- Panch Pran Pledge: Participants in this program took a solemn pledge that encompasses their commitment to:
 - Making India developed and self-reliant by 2047.
 - Eradicating any remnants of a colonial mindset.
 - Celebrating our rich heritage.
 - Strengthening unity and showing respect to those who protect our nation.
 - Fulfilling the duties of a responsible citizen.
- Plantation of Saplings: A symbolic act to nurture and protect our environment for future generations.
- Veeron Ka Vandan: A heartfelt salute to the brave hearts who have defended our nation.
- Rashtra Gaan: The singing of the national anthem to honor our nation's unity and diversity.



The program was graced by the esteemed presence of the Vice-Chancellor of Bangalore University, Professor Jayakar S. M. who inaugurated the programme. He, along with Registrar Sheik Lateef, and Dr.S.R. Keshava Professor and Chairperson planted the samplings followed by the faculty members and students. Later Vice Chancellor gave the oath of Panch Pran pledge to the faculty and teachers.

Speaking on the occasion Prof Jayakar S.M said that the 'Meri Mati Mera Desh' campaign is an idea to celebrate India's soil and valour. Every countryman should celebrate Meri Mati Mera Desh' meaningfully. Every Indian citizen should be proud of their motherland, they should know the fundamental rights enshrined in the constitution and at the same time 'know their duties. Mr. Sheik Latheef said students should actively participate in curricular as well as extracurricular activities and mould their personality. Students should work hard to be successful.

Dr. S.R. Keshava said that our freedom fighters' sacrifice to attain independence will be meaningful only when India raises true to its potential. Every Indian should work together to make India an economic strong nation by 2047.

Prof Rajendra Prasad, Prof Parvathamma, Prof Basavaraj Benni and Prof Puttaswamiah participated in the programme

The "Mera Mitti, Mera Desh Abhiyan" program organized by the Department of Economics at Bangalore University not only celebrated India's soil and valour but also served as a reminder of our collective duty to protect and uphold our nation's heritage. It was a day that brought together the university community in a spirit of patriotism and commitment to a cleaner, more responsible, and united India.

HONOURING OUR MENTORS: A VIBRANT CELEBRATION OF TEACHERS' DAY

The Students of the Department of Economics at Bangalore University came together on 5th September 2023, for a spirited celebration of Teachers' Day. This memorable occasion was a heartfelt tribute to the mentors, recognizing their invaluable role in shaping students' academic journeys and their lives.

The celebration was a harmonious blend of various events, each one designed to include esteemed teachers and create moments of joy and camaraderie. The day commenced with the solemn lighting of the lamp, a symbol of knowledge and enlightenment that teachers have tirelessly imparted to students.

Students took centre stage to share their cherished memories with their teachers, offering heartfelt tributes that highlighted the profound impact these educators have had on their lives. These reminiscences were a testament to the enduring bonds between students and teachers and a reaffirmation of the importance of mentorship. Students also produced a short film about their teachers which was well appreciated. The Task was carried out by the team consisting Ashok Chavahan, Girish R and Megha Shetty.



The festivities continued with interactive activities that brought teachers into the spotlight. The "Pick and Speak" game proved to be a delightful and engaging experience for both teachers and students. The teachers' enthusiasm and good-humoured responses to funny and thought-provoking questions added an element of fun to the celebration.

A "Picture Quiz" game followed, featuring a diverse range of images covering fields like films, sports, and songs. This quiz added an element of challenge and sparked the teachers' competitive spirit, resulting in a lively and enjoyable contest. The teachers, in turn, took the opportunity to express their views and reflect on the significance of their teachers and their roles as educators. Their insights shed light on the passion and dedication they bring to teaching, underscoring the importance of the teaching profession in shaping future generations. The quiz was carried out by the student team with Abhinav, Manju, Abhishek, Bhimsing and Amaresha Chavhana.



The celebration was on even during lunch with the informal conversations and strengthening the bonds between students and teachers.

As the day's festivities drew to a close, students showcased their talents in a variety of cultural activities, providing a visual delight for the teachers. These performances, which included dance, music, and drama, served as a token of appreciation and entertained the audience with artistic expressions of gratitude.

Teachers' Day is not merely a date on the calendar; it is an opportunity for students to recognize the exceptional individuals who guide, inspire, and shape their intellectual and personal growth. The celebration was a fitting tribute to their mentors, a reminder of their tireless efforts, and an expression of our deep gratitude for their unwavering support.

EMBRACING DIVERSITY AND CULTURE: A VIBRANT CELEBRATION OF ETHNIC DAY

The students of the Department of Economics, Bangalore University came together on 10 August 2023, to celebrate the Ethnic Day. This colourful and joyous event was a testament to the department's commitment to preserving and celebrating the nation's cultural traditions.

The auditorium came alive with a vibrant display of colours and cultures as students adorned themselves in their traditional attire. This collective effort to showcase the myriad ethnicities that make up our great nation transformed the space into a visual spectacle.

The festivities commenced with a ceremonial lamp lighting, a symbol of enlightenment and the triumph of good over evil. Vice-Chancellor Prof. Dr Jayakar SM inaugurated the Ethnic Day by lighting the ceremony



The vice chancellor in his inaugural address emphasized the significance of culture, tradition, and ethnic values in our society.

He also spoke of the importance of staying connected with our roots and understanding the diverse cultures that define India.

Registrar Sheikh Lateef was the chief guest who in his address appreciated the department for organising the ethnic day in a meaningful way.

Dr. S.R. Keshava who presided over the programme said Ethnic Day is not just a celebration of India's cultural diversity; it is a reminder of the beauty that lies in our differences.

It is a call to embrace and cherish the rich tapestry of traditions that define us and make our nation unique.



Post lunch, the students displayed a vibrant showcase of various cultural festivities. Students, with their passion and talent, presented a kaleidoscope of performances that spanned the entire spectrum of Indian culture. From dance and music to drama and art, the auditorium came alive with artistic expressions of cultural pride.



CELEBRATING INTERNATIONAL DEMOCRACY DAY: EMBRACING THE SPIRIT OF DEMOCRACY

The Department of Economics at Bangalore University, in a spirit of reverence and celebration, marked International Democracy Day on September 15, 2023. Students and faculty together commemorated the profound significance of democracy and the principles that underpin it.

The event commenced at 11 AM in a hall filled with the enthusiastic presence of students, each eager to contribute to the celebration. To kick off the proceedings, all students united to read aloud the preamble of the Indian Constitution. This symbolic act served as a powerful reminder of the democratic ideals that form the bedrock of our nation.



Following this inspiring moment, the stage was set for an enlightening and thought-provoking series of speeches by esteemed professors from the Department of Economics. The speeches illuminated the importance of democracy, not just as a political system, but as a way of life that shapes the destiny of a nation. The Chairperson Professor S.R. Keshava, and his esteemed colleagues Prof T. Rajendra Prasad, Prof Parvathamma, Prof Basavaraj S Benni, Prof. Puttaswamaiah.S., and Prof. Jayalakshmi Priya addressed the students and delved into the essence of democracy and its core values. Their words resonated with the audience as they explored the concept of democracy as a pillar of strength for any nation. They emphasized the role of democracy in upholding the rights, freedoms, and aspirations of citizens, underscoring its pivotal role in ensuring justice and equality.



A significant part of the event was dedicated to discussing the importance of the Indian Constitution and the preamble. The professors expounded on the preamble's significance as a guiding light, reflecting the fundamental principles of justice, liberty, equality, and fraternity. The preamble serves as the foundation on which the Indian democracy stands, encapsulating the dreams and aspirations of a diverse and vibrant nation.

The event also shed light on the collective responsibility of safeguarding democratic values. It emphasized the duty of each citizen to uphold the principles of democracy, to participate in the democratic process, and to protect and nurture the democratic fabric of the nation.

As the speeches concluded, the hall resonated with a sense of unity and commitment to democratic ideals. The students, having absorbed the profound messages shared during the event, left the hall with a renewed understanding of the vital role they play in shaping the democratic future of our nation.

International Democracy Day serves as a poignant reminder that democracy is not just a form of governance; it is a way of life. It is a collective responsibility that calls upon every citizen to actively engage in the democratic process, to protect the values and principles that make our nation strong, and to celebrate the beauty of diversity and unity that democracy brings.

ARTHA - DHIGGAJA

STALWART FROM THE DEPARTMENT



PROF. R VEERACHAMI

Professor R Veerachami was born on May 7, 1945, in the serene village of Kailasampatty, Dindigul district. His father Ramaswamy and his Mother Chellammal were farmers. He dedicated his life to the noble pursuit of teaching and mentoring students at Bangalore University. His remarkable journey, spanning decades, left an indelible mark on the field of Mathematical Economics.

He completed his MA Economics and MSc. degree in Mathematical Economics from Madurai Kamaraj University, Madurai. He is a First Rank Gold Medallist in Econometrics. Prof. KVG invited the young Veerachamy to Bangalore University to teach mathematical economics to the postgraduate students of the Economics department of Bangalore University.

Young Veerachami joined Bangalore University's Economics Department and was greatly inspired by Prof KVG's discipline, subject knowledge and humanness. He became his disciple colleague.

Professor R Veerachami's impact as a teacher was profound, driven by an exceptional knowledge of economics and an unwavering passion for his subject. His unique teaching style was characterized by the ability to simplify complex theories and models, ensuring that every student, regardless of background, could grasp the core principles of mathematical economics.

Beyond his teaching prowess, what set Professor Veerachami apart was his genuine love for both the subject and his students. His classes were infused with enthusiasm and a contagious passion for economics. He not only taught the subject matter but also brought it to life, making it engaging and relevant. His patience and dedication earned him the respect and admiration of his students, creating a warm and inclusive environment in his classroom.

Professor Veerachami's impact extended beyond academia; he was a mentor who cared deeply about the success of his students, both in their academic pursuits and in life. His kindness and gentle demeanour endeared him to those he taught, and he took the time to personally know his students, making the learning experience more meaningful.

His expertise in quantitative economics was unparalleled, and his research contributions, documented in numerous books and research papers, expanded the boundaries of economic knowledge. Despite receiving accolades and awards for his teaching excellence and research accomplishments, Professor Veerachami remained remarkably humble and approachable.

From 1973, he handled the paper "Quantitative Methods for Economists" for postgraduate students at Bangalore University. He received his PhD in the area of International Economics from Bangalore University and retired from the service in 2005. Upon his retirement, the department felt a palpable sense of loss as he had been the guiding light for countless students. However, his teachings and values continued to shape the academic and professional pursuits of those fortunate enough to have learned from him. His legacy is one of unwavering dedication, a passion for learning, and a profound impact on the field of quantitative economics.

Described as a simple and adorable teacher, Professor Veerachami was known for making quantitative techniques and statistics understandable. His meticulous, hardworking, down-to-earth, and passionate approach to teaching served as an example for students. His impact transcended the classroom, as former students fondly remembered his cheerful and enthusiastic demeanour. Always willing to help, Professor Veerachami was a dedicated and committed teacher, friend, philosopher, and guide. His teaching techniques became a source of inspiration for aspiring economists,

On April 7, 2013, the academic community mourned the loss of this revered educator, survived by his loving wife, Malliga, and his cherished children, Dr V Shiva Kumar, Dr V Ravi Kumar, and daughter V Roopa Rani. But his legacy lives on through the countless students he touched and the enduring impact he had on the field of economics education. Professor Veerachami's life and work embody the true essence of a mentor, a brilliant scholar, and a guiding force in the world of Mathematical Economics.

TRIBUTES

Professor Veerachami, a luminary in Economics at Bangalore University, was a paragon of wisdom and compassion. His mastery in teaching, empathy, and commitment resonated profoundly. His retirement created a void, yet his teachings perpetually inspire students and shape the realm of economics. His legacy transcends his physical presence, ingrained in the hearts of generations. Rest in peace, Professor Veerachami, leaving behind an immeasurable impact and a timeless legacy, a beacon of knowledge and kindness in the world of economics.

Bejoy Abraham

Associate professor of Economics

Government First Grade College for women Chamarajapete
Bangalore 560026

Professor R Veerachami was an exceptional educator whose dedication to Mathematical Economics left an enduring mark. His profound teaching style, paired with a genuine passion for the subject and his students, created an engaging classroom environment. Beyond academia, his mentorship and humble demeanor impacted countless students, guiding their academic and professional journeys. His legacy as a brilliant scholar and mentor continues to shape the realm of Mathematical Economics.

Dr Jayalakshmi Sreedhar

Associate Professor, Department of Economics, (Retd),
Government First Grade College,
Malleswaram, Bangalore - 560012.

Prof Veerachami sir - a simple, adorable teacher - student's favourite. With him QT became easier, statistics became simpler. His guidance and love have an impact on many students. His commitment and dedication towards completion of portions and his patience to make students understand the subject was commendable. He is an inspiration to us for being a better version of ourselves today. My heartfelt gratitude and respect for the great teacher, mentor and guide.

Dr B Shamala,
Principal,
GFGC, Kanakapura.

Professor R Veerachami was more than a lecturer; he epitomized the essence of a true mentor. His dedication, humility, and passion for teaching were awe-inspiring. He embraced punctuality, friendliness, and diligence, setting an example I strive to follow. He taught us the importance of practice over preaching, imparting knowledge systematically, and his enthusiasm was contagious. Veerachami was a genuine teacher at heart, leaving a lasting impact on my teaching approach.

GS Veena,
Assistant Professor,
GFGC, Channapatna.

A great teacher. Very dedicated, simple humble and Modest teacher. Always to help students who needs his guidance help. Hardworking all-round the clock. Great teacher, friend. Philosopher and guide.

Nagaveni S
GFGC, KR Puram

It's wonderful to hear about renowned educators in quantitative techniques. Teachers like Prof Veerachami play a crucial role in shaping students' understanding of quantitative methods, contributing significantly to their academic and professional development.

Dr Jagadish V V
Principal
Government First Grade College for Women,
BYRAPURA, Mysore District - 571124.

Prof. Veerachami's impact on my academic journey was profound. His simplicity and passion for teaching left a lasting impression. His unique approach to mathematical economics, enlivened by anecdotes and practical examples, inspired me. His guidance directed me to ISEC, shaping my career. Under his tutelage, I received a prestigious national award, a testament to his transformative influence. His teachings continue to resonate, cherished by all fortunate enough to learn from him.

Prof.Dr. B.S.Venkatesh,
Dept of Economics,
GFGC, Vijayanagar.

ARTHA-SAMVAD

AN INTERVIEW SERIES

INTERVIEW WITH PROF. RS DESHPANDE

About the Prof. RS Deshpande

Professor R S Deshpande, an Honorary Visiting Professor at ISEC, Bangalore, and former Rajiv Gandhi National Fellow at ICSSR, has a Ph.D. in Economics. His diverse roles include faculty member at ISEC, Director of ISEC, and Professor at GIPE, Pune. Proficient in Agricultural Development Policy and Political Economy of Agrarian Changes, he authored books like "Agrarian Crisis and Farmer Suicides." Recipient of the PNASF Gold Medal, he shaped Karnataka's Agricultural Policy 2006 and led the Indian Society of Agricultural Economics' Platinum Jubilee Conference. As ISEC Director, he initiated the Social Science Talent Search Scheme and improved infrastructure. Currently, he holds positions at CMDR, Dharwad, and CMR University, Bangalore. Prof. Deshpande is also a poet and artist.



Students of Department of Economics: Can you share your journey in economics and what initially drew you to the field?

Prof. RS Deshpande: My academic path may appear unconventional. I began in the realm of science, earning a Bachelor of Science in Physics with honours. However, I had a brief stint in military training at the Indian Military Academy, which I left. Thereafter I worked as a salesman at Bata, but I left it to pursue higher education. Based on my friend's suggestion, I joined Economics. In my first economics class, the professor introduced the concepts of the theory of value and the theory of price. Contrary to the prevailing opinion in the class, I challenged the idea that these concepts were nearly identical. This event ignited my passion for questioning and critiquing economic theories, setting me on a path to becoming an expert in the field. My journey in economics, much like a complex puzzle, gradually formed a coherent picture over time.

SDE: What do you consider the key strengths and weaknesses of the Indian economy today?

RSD:

Strengths:

1. **Resilience:** The Indian economy has consistently demonstrated its ability to withstand and recover from challenging situations. It has weathered significant crises in 1962, 1965, 1970, 1972, 1987, and 1990, emerging stronger each time.
2. **Robust Unorganized Sector:** The Indian economy benefits from a strong unorganized sector that plays a crucial role in stabilizing economic fluctuations.
3. **Industrious Population:** Every citizen in India actively participates in economic activities, contributing to the nation's productivity.
4. **Ongoing Transformation:** The Indian economy is in a gradual state of transformation, adapting to changing global dynamics.
5. **Determination:** Indian citizens are known for their critical thinking and determination. They persistently pursue their goals, often achieving them, despite obstacles.

Weaknesses:

1. **Unorganized Sector and Planning:** While the unorganized sector provides strength, the lack of systematic planning within this sector hampers overall economic growth.
2. **Lack of Future Orientation:** India has at times struggled to identify where to invest its strengths and foster growth. Economic models adopted in India have not always aligned with the country's unique economic conditions.
3. **Misplaced Goals:** The nation occasionally follows global trends without developing its distinct economic path, which can lead to neglecting its own objectives.
4. **Social Politicization:** The introduction of social politicization in India in 1957 has hindered socio-economic progress, as prejudices often influence decision-making.
5. **Herd Mentality:** Indians sometimes exhibit a herd mentality, blindly following trends even when they are not in their best interest.

SDE: How can we address these weaknesses with effective policies or strategies?

RSD: To address these weaknesses, a critical shift is required at both the individual and societal levels. Self-critique, self-confidence, and continuous self-improvement are vital components for overcoming these challenges.

SDE: What are the economic implications of providing freebies, and how does it impact the state's budget?

RSD: Government actions should align with sound fiscal practices. Public funds should be secured in the treasury before distribution, rather than attempting to fill the treasury after implementing policies that involve freebies. Public expenditure for the welfare of citizens is commendable, but it should not come at the cost of overburdening the public through excessive taxation.

SDE: In your view, what are the key attributes that define a successful economist?

RSD: The fundamental issue often lies in social politicization and the pursuit of vote bank-driven policies. Success as an economist is linked to a departure from such approaches and an emphasis on self-critique, self-confidence, and continuous learning.

SDE: What qualities, in your opinion, make a great leader?

RSD: Leadership requires continual evolution, self-critique, and an unwavering commitment to self-improvement. Reading is a vital quality, akin to the daily sharpening of a knife. A leader should strive for daily growth and possess the ability to learn from both success and failure.

SDE: What is your favourite economic theory?

RSD: Neo-Institutional Economics.

SDE: What are your personal interests and hobbies outside of economics?

RSD: I find enjoyment in activities such as drawing, poetry, and drama.

SDE: How do you envision the Indian economy in 2040?

RSD: Irrespective of the government in power, I believe India has a promising future. Our progress will build upon the foundations established by earlier leaders, ensuring continuity and growth.

SDE: Do you have a favorite book that has influenced your thinking?

RSD: "The Web of Life" by Fritjoff Capra.
"The Tao of Physics."



ARTHA-VRUDDHI

FACULTY ACCOMPLISHMENTS



DR. S R KESHAVA
PROFESSOR AND CHAIRPERSON
DEPARTMENT OF ECONOMICS
BANGALORE UNIVERSITY.

Journals and Edited books

- Keshava S. R (2023), "Challenges, and Way Forward for India to become World Economic Super Power by 2047, Edit; Dr.S.Veeramani, Dr.N.Muthu, Conference Proceedings, Vision India 2047: India's Economy, Business and Sustainable Development, pp-113-118, Published by DRBCCC Hindu College, ISBN: 978-81-962733-0-9.

Papers Presented in the National and International Seminar

- Keshava S. R (2023), "Challenges, and Way Forward for India to become World Economic Super Power by 2047, Edit; Dr.S.Veeramani, Dr.N.Muthu, Conference Proceedings, Vision India 2047: India's Economy, Business and Sustainable Development, pp-113-118, Published by DRBCCC Hindu College, ISBN: 978-81-962733-0-9.

- Keshava S.R.(2023) Current Issues in Intellectual Property Rights in India (a panel discussion) in the day National Seminar on Current Issues in Intellectual Property Rights in India on 12th July 2023 organised by the Government First Grade College, K.R.Puram Bengaluru – IQAC in collaboration with Department of Economics, Bangalore University, Jnanabharthi, Bangalore
- Keshava S.R.(2023) Bharathada Sampathu matthu Karanataka Shaasana Sabheyalli Dr.L.Hanumanthaia, presented in the National Level Seminar on 7th July 2023 organised by the Dr.Babu Jagajeevana Ram Studies and Research Centre in association with the Department of History and Department of Economics, Bangalore University, Bangalore
- Keshava S.R (2023) “Freebies and economic development” presented in the National Conference 2023 on Emerging Trends and Challenges in Commerce and Management (ETCCM – 2023) on 6 & 7th July organised by the School of Commerce and Finance, AIMS Institutes – Bangalore

Invited Talks

- Keshava S.R (2023) “Introduction to Economics and Law” presented in the Deeksharambha- Student Induction Programme organised by the University Law College, Bangalore University on 14th September 2023
- Keshava S R (2023) “Preparation for civil services” special lecture Series 2023 organised by Kannada Study Centre and Kannada Association on 27th July 2023

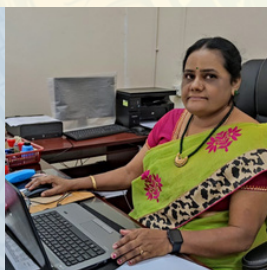


DR. T RAJENDRA PRASAD
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DEPARTMENT OF ECONOMICS
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Journals and Edited books

- Rajendra Prasad T and Prathima M R (2023) Cashless Economy in India -An overview ”in conference proceeding of the two day National Level Seminar on “Growing Infrastructure- A key to transforming Indian Economy “ held during March 2023 at S. Nijalingappa College ,Rajajinagar Banaglore, Dr.Arun Kumar B. sonappanavar Publication , KLE Society Bangalore,PP-220-232
- Rajendra Prasad T and Sri Guru Raghvendra (2023) " perspective of agricultural development in India! issues and challenges" in the edited volume Agriculture and Rural Development, Grabs Publications, Chennai. Pp 133-144
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- Rajendra Prasad T and Chikkannaswamy G B - Participated and Presented a paper "A RECENT DEVELOPMENT IN DIGITAL MARKETING IN INDIA- AN ASESSMENT" in the Two-day International Conference Organised by AMC Management college Bangalore Dated: 25th and 26th Sep 2023.
- Rajendra Prasad T and Guuraghavendra KM. (2023) Women Empowerment in India: Extent of Literacy and Government Initiatives" in conference proceeding of the one day rational seminar on "Gender sensitization and women Empowerment held during September 2003 at Gauribidanur Karnataka MM Publication PP.290-298



DR. G L PARVATHAMMA
 PROFESSOR
 DEPARTMENT OF ECONOMICS
 BANGALORE UNIVERSITY.

Journals and Edited books

- Parvathamma G L(2023), Organic Farming and Development of Sustainable Agriculture, August 2023, ISBN 978-93-91146-79-5
- Parvathamma G L(2023), Financial Inclusion & Agriculture Sector – An Overview, Atmanirbhar Bharat & Management Education in India: New Directions and Perspectives, ISBN 978-93-94958-79-1



DR. BASAVARAJ S BENNI
PROFESSOR
DEPARTMENT OF ECONOMICS
BANGALORE UNIVERSITY.

Research Paper Published in Referred Journals

- Channabasava K and Basavaraj S Benni, (2023), An Overview of Goods and Services Tax in India and its Impact, Rabindra Bharathi Journal of Philosophy, Vol.: XXIV, No.: 11, PP: 18-22, ISSN No.: 0973-0087.
- Channabasava K and Basavaraj S Benni, (2023), A Study on the Effects of Goods and Service Tax (GST) on the Indian Economy, Madhya Bharti - Humanities and Social Sciences UGC Care Group I Journal, Vol-83 No. 18, January-June, PP: 152-158. ISSN No.: 0974-0066.
- Basavaraj S Benni and Kalakanagouda Po Patil, (2023), An Analysis of Education Expenditure in Karnataka, Madhya Bharathi - UGC Care Group - I Journal, Vol-83, Issue-4, Jan-June, PP: 147-150. ISSN No.: 0974-0066.
- Basavaraj S Benni and Kalakanagouda Po Patil, (2023), "A Study on the comparative analysis of health care expenditure in Karnataka" Shodhak: A Journal of Historical Research, UGC Care Group - I, Volume: 53, Issue: 02, May-August 2023. ISSN No.: 0302-9832.

Research Paper Published in Books

- Basavaraj S Benni and Poorna Shankar, (2023), 'Emerging Post Pandemic Trends in Rural Inflation in India' for the Edited Book on the theme 'Dynamics of Rural Development in India' brought out by the University of Mysore, Mysore, PP: 13-26. ISBN No.: 978-93-91355-80-7.



DR. S PUTTASWAMIAH
PROFESSOR
DEPARTMENT OF ECONOMICS
BANGALORE UNIVERSITY.

Lectures Delivered

- Puttaswamaiah. S (2023) delivered a lecture on the 'Economic Impacts of Artificial Intelligence'; in the 32nd Refresher Course on Advances in Economics: Theory and Empirics at HRDC, Mysore University on 16-08-2023.



DR. S JAYALAKSHMI PRIYA
ASSOCIATE PROFESSOR
DEPARTMENT OF ECONOMICS
BANGALORE UNIVERSITY.

Journals and Edited books

- Jayalakshmi Priya S (2023) 'Rural Poverty and Small land holdings in Gudibanda'. International Journal of Engineering Technology and Management Sciences. Issue: 3 Volume No.7 May - June - 2023, ISSN: 2581-4621 @2023, IJETMS | Impact Factor Value: 5.672 | Page 377

Journals and Edited books

- Jayalakshmi Priya S (2023) Assistant Professor in Humanities, Bangalore University Bengaluru Karnataka completed two weeks online Refresher Course on Research Methodology organized by the Human Resource Development Centre, University of Hyderabad



ARTHA-SAMPATTI

PROMINENT ALUMNI OF THE DEPARTMENT



BHASKAR RAO

Shri Bhaskar Rao is one of our Proud Alumni who completed his MA in Economics from the Department of Economics in 1987. After serving as an IPS officer for 32 years in various capacities including Commissioner of Police, Bangalore, ADGP, IGP took VRS from service in 2021 and has joined Politics.

Bhaskar Rao, born on 25th May 1964, in Bengaluru, a member of the 1990 batch of the Indian Police Service (IPS), commenced his journey in the realm of law enforcement with a commitment to upholding justice and maintaining public order. His legacy is etched in the annals of Indian policing. His early assignments, including serving as the Additional Director General of Police (ADGP) in the Karnataka State Reserve Police, showcased his dedication to the principles of duty and discipline.

As the ADGP for Railways, Bhaskar Rao faced one of the most challenging periods in recent history—the COVID-19 pandemic. His tenure during this crisis was marked by exemplary leadership, as he took on the role of a special nodal officer, overseeing the enforcement of COVID-19 guidelines across the northern range. His initiatives included collaborating with merchant associations to promote safety measures, ensuring public transport compliance with mask regulations, and launching innovative awareness campaigns. RaNo's leadership during the pandemic extended beyond the railways.

As the Commissioner of Bengaluru City Police from August 2019 to August 2020, he introduced a lot of reforms. Recognizing the need for community engagement, he called upon citizens to volunteer, illustrating a profound understanding of the power of collective action during crises. In response to the migrant labourer crisis, Rao displayed administrative agility by instructing teams to convert marriage halls into shelters. His strategic approach to implementing lockdown measures included providing a clear list of do's and don'ts to his officers and ensuring the effective regulation of movement. Rao's commitment to protecting the vulnerable was evident in his ban on photographing COVID-19 patients without consent and his directive for police staff above 55 years to stay at home.

Rao's exemplary service has garnered numerous accolades, including the United Nations Medal for his services in international peacekeeping in Kosovo, Yugoslavia, in 2000. He was also awarded the Police Medal for Meritorious Service on Indian Independence Day in 2008 and the prestigious President's Medal for Distinguished Service in 2015.

Bhaskar Rao's enduring impact on law enforcement and governance remains a testament to his visionary leadership. His legacy is one of integrity, professionalism, and a deep-seated commitment to upholding the principles of justice in the service of the people.





K YASHODHA

Ms. K Yashoda is one of our Proud Alumni who completed her MA in Economics from the Department of Economics in 1995. She joined the Commercial tax department as Assistant Commissioner of Commercial Taxes At present, she is working as Joint Director (Finance) in the Department of Sericulture, Bangalore

In the echelons of public service, few individuals personify the ideals of commitment, expertise, and administrative acumen as prominently as Yashodha.

Her educational odyssey commenced at St. Mary's Convent in Tumkur, and continued at Siddaganga College for Women in Tumkur, culminating in the completion of her Bachelor of Arts degree. Displaying exceptional academic prowess, she pursued and attained a Post Graduation in Economics from Bangalore University in 1995.

Her ardour for public service and her desire to contribute to the state's administrative machinery led her to successfully clear the Karnataka Civil Services Exam in 2006.

This marked the inception of her illustrious career as she assumed the pivotal role of Assistant Commissioner of Commercial Taxes in the Department of Commercial Taxes. Over the subsequent thirteen years, she navigated through diverse roles, showcasing her versatility and administrative finesse. she served in various posts as assistant commissioner in the local VAT office, Assistant Commissioner (Enforcement) South Zone, Bangalore), Assistant Commissioner (Legal Affairs, Bangalore), Deputy Commissioner of Commercial Taxes (Audit and Internal Audit Wing, Bangalore), Deputy Commissioner (Enforcement) South Zone, Bangalore).

In 2019, Yashodha was promoted as Joint Commissioner of Commercial Taxes, a testament to her consistent performance and leadership capabilities. Her strategic vision and administrative finesse were further acknowledged when she took on the position of Joint Director (Finance) in the Department of Sericulture. In this current capacity, Yashodha leverages her wealth of experience and financial acumen to contribute to the growth and sustenance of the sericulture sector.

Throughout her distinguished career, Yashodha has received accolades for her exemplary service, dedication, and contributions to the fields of commercial taxes and sericulture. Her unwavering commitment to excellence has been acknowledged through commendations and awards, underscoring her profound impact on the administrative landscape.

She stands as a beacon of public service, an individual whose journey from academic pursuits to civil service leadership epitomizes the values of diligence, continuous learning, and a profound commitment to the welfare of the community.





R. VENKATACHALAPATHY

Shri R. Venkatachalapathy is one of our Proud Alumni who completed his MA and M.Phil. in Economics from the Department of Economics in 1997 and 2002 respectively. He began his illustrious service in the Karnataka Administrative Service in 1997. On 17 October 2023, he was promoted to the Indian Administrative Service (IAS). At present, he is serving as an Administrative Officer at the Karnataka State Pollution Control Board in Bangalore.

R. Venkatachalapathy, Born on April 24, 1974, Venkatachalapathy has established himself as a dedicated public servant with a remarkable academic background. Venkatachalapathy's administrative journey has been marked by notable achievements. While serving as the Additional Deputy Commissioner of Bangalore Urban District, he played a pivotal role in the removal of encroachments, contributing significantly to the reclamation of government lands.

His leadership during challenging times has been evident during his tenure as the Joint Commissioner of Mahadevapura Zone in the Bruhat Bengaluru Mahanagara Palike (BBMP) during the most demanding COVID-19 pandemic period, Venkatachalapathy actively worked to prevent and control the spread of the virus in Mahadevapura Zone and won Public accolades.

His efforts were not limited to public health, as he also demonstrated resilience and strategic planning during floods caused by heavy rains in the Mahadevapura Zone. In these situations, he effectively communicated safety measures to the public, showcasing his commitment to both crisis management and community welfare. Venkatachalapathy's multifaceted expertise in administration, combined with his educational background, reflects his holistic approach to governance.

His dedication to public service and his ability to navigate complex challenges with efficiency and compassion is found in working in different places at different positions as Tehsildar, at Bellary Kudlige, KR Puram, Special Tahsildar Anekal and as Administrative officer, Irrigation Development Department: Personnel Secretary, Higher Education Minister, Government of Karnataka; Assistant Commissioner, Rajarajeshwari Nagar; Special Land Acquisition Officer, BDA; Deputy Commissioner (revenue); Additional Deputy Director, Bangalore Urban District; Deputy Commissioner, Karnataka State Road Development Planning Corporation; Joint Commissioner Dasarahalli Zone BBMP; Additional Deputy Commissioner, Bangalore additional regional commissioner Bangalore Joint Commissioner Mahadevpura Zone BBMP.

As the Chief Administrative Officer of the Karnataka State Pollution Control Board, Venkatachalapathy continues to contribute to environmental governance, ensuring sustainable practices and regulatory compliance.

His exemplary service and commitment to public welfare make him a respected figure in the realm of administrative leadership. He is an inspiration to many, more so to our students.





AZHERUDDIN

Shri Azharuddin is one of our proud Alumni who completed his PG in MA Economics from the Department of Economics, Bangalore University in 2006. He joined the Police service in 2007 and presently serving at CESCO, Vigilance Squad as Inspector.

Azharuddin, born on October 28, 1983, to Elias Uddin and Dilshad Banu in the quaint village of Hebbal in K R Nagar Taluk, Mysore district, is a distinguished individual whose journey reflects a profound dedication to public service and a remarkable career in law enforcement.

Azharuddin began his services by clearing the FDA exam conducted by the Karnataka Public Service Commission (KPSC) and serving in the Judiciary Department. Azheruddin's career took a pivotal turn on 3, September 2007, when he was selected for the position of Police Sub-Inspector in the Karnataka State Police.

Azheruddin was posted to Raichur District, where he began his hands-on experience in the dynamic realm of policing.

Azheruddin's service as a Police Sub-Inspector unfolded across various police stations, each posting contributing to his rich and diverse experience, to name few Balaganoores Police Station (Raichur District), Turuvekere Police Station (Tumkur District), Pandavapura Police Station, Arakere Police Station, Mandya Rural Police Station, Nagamangala Rural Police Station (Mandya District), T Narasipura Police Station (Mysore District).

His commendable service led to a well-deserved promotion on August 24, 2019, elevating him from Sub-Inspector to Police Inspector. He was subsequently posted to the Mysore IGP office and later to Mysore City's Narasimharaja Police Station in 2020. Azheruddin's impact on law enforcement is further emphasized by his pivotal role in solving several high-profile cases: Sindhanoor Karnataka Pragathi Garmina Bank Dacoity Case (2009), BEML Krishnappa Murder Case & Bettangere Seena Encounter (2012), Mandya Srinidhi Gold Theft Case (2014), Neelanahalli Minor Girl Rape Case (2014), High Court Retired Judge Justice Shivappa's Dacoity Case (2015), Mysore City Gang Rape Case.

The CM Gold Medal in 2016 stands as a testament to his outstanding contributions to policing. In 2017, he got "Servotthama Seva Prashasthi" for Mandya dist on Republic Day, by the Government of Karnataka. He represented the Karnataka Team in 2016, and 2018 in National Level All India Police Duty Meet. Notable he received 18 cash rewards & 23 appreciation rewards from Higher Officers.

Azheruddin's services are one of integrity, professionalism, and a deep-seated commitment to upholding the principles of justice in the service of the people.





SWAMY M S

Shri Swamy M S is one of our Proud Alumni who completed his MA in Economics from Bangalore University, Department of Economics in 2008. After serving as a lecturer and guest Faculty in various colleges in Bangalore. He was selected for to post of Probationary officer in Syndicate Bank on 01-02-2010: Presently he is working as Senior Manager in the Regional Office, Canara Bank, Bengaluru.

Swamy M. S was born in Menasiganahalli, Channa Patna taluk, on 01 June-1983. His father Shri. Siddegowda and Mother Smt. Chandamma were a pious farmer. Swamy did his schooling to post-graduation in Government institutions.

He has carved an illustrious path in Banking Services with a commitment to serve the needy. Swamy M S's career trajectory was set in motion when he was selected as a Probationary Officer in 2010. His tenure across various capacities showcased an unwavering commitment to banking service to the public.

His contributions reverberated through the corridors of numerous banks. From the Syndicate Bank serving as Probationary Officer at Kavaliyadavalli Nellore District Andhra Pradesh, as branch head at Harohalli (Ramanagara) dist) and. Channapatna(Ramanagara dist).

He was promoted on 01-05-2016 to Manager and has worked in R T Nagar Bangalore, Kalyan Nagar Bangalore, and Amarajyoti Nagar Bangalore. His dedication and commitment further got a promotion to senior manager, he was transferred to the Rural Self-employment Training Institute (RSETI) Harohalli as a Director.

His contributions expanded further as was elected as a Zonal Secretary of the Syndicate Bank Officers Association (SBOA) for the Bengaluru zone. In 2019 he was elevated as Deputy General Secretary of SBOA. At present, he is Deputy General Secretary of the Canara Bank Officers Association.

He got appreciation and rewards from higher authorities regarding the Jandhan (PMJDY) account opening campaign, Demonetization work, Priority sector lending, Rural extension program and Recovery.

During his tenure in RSETI, he gave Skill Training to around 2000 Rural unemployed youth and out of them 90% were placed, and 75% of settled credit is linked and extended social security schemes to them like PMJJBY, PMSBY, APY etc., and Conducted numerous Entrepreneur Awareness Program (EAP) in different villages in Ramanagaram district.

Swamy dedication and commitment to expanding the banking service to the public has earned him a good name and fame and he is a model for those who want to pursue their career in the banking sector.



ARTHA-SAMACHARA

ECONOMIC NEWS

INDIA TO BECOME WORLD'S 2ND LARGEST ECONOMY BY 2075 -GS

- Goldman Sachs in its latest report predicted that India is poised to become the world's second-largest economy by 2075.
- Currently, India is the world's fifth-largest economy, behind Germany, Japan, China and the US. However by 2075 it will leave them behind along with the USA.
- India's GDP is estimated to expand reaching 52.5 trillion dollars surpassing the US GDP projection.
- Improved business and political stability, favorable demographics, regulatory initiatives, and a friendly environment for sovereign investors, India has now overtaken China as the most attractive Emerging Market for investing in Emerging Market debt.
- India is among a number of countries, including Mexico and Brazil, that are benefiting from increased foreign corporate investment aimed at both domestic and international demand.
- According to 85 sovereign wealth funds and 57 central banks representing 21 Trillion dollars in assets, India is now the number one emerging market to invest in.

JAN DHAN ACCOUNTS CROSSES 50 CRORE MARK

- As per the latest reports submitted by banks the total number of Jan Dhan accounts have crossed 50 crores as on 9th August 2023.

- Out of these accounts 56% accounts belong to women and 67% accounts have been opened in Rural / Semi-urban areas.
- Jan Dhan Scheme was launched on 28th August 2014 to provide universal access to banking facilities to every household and access to credit, insurance and pension facilities to every adult individual.
- One basic savings bank account is opened for unbanked people.
- There is no requirement to maintain any minimum balance in PMJDY accounts.
- Interest is earned on the deposit in PMJDY accounts.
- Rupay Debit card is provided to the PMJDY account holder.
- Accident Insurance Cover of Rs. 1 lakh (enhanced to Rs. 2 lakh to new PMJDY accounts opened after 28.8.2018).
- PMJDY accounts are eligible for Direct Benefit Transfer (DBT), Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY), Pradhan Mantri Suraksha Bima Yojana (PMSBY), Atal Pension Yojana (APY), Micro Units Development & Refinance Agency Bank (MUDRA) scheme.

UNION CABINET APPROVED AN OUTLAY OF RS 1.39-LAKH CRORE FOR BHARATNET.

- The Union Cabinet recently approved an outlay of Rs 1.39-lakh crore for BharatNet.
- BharatNet Project is the world's largest rural broadband connectivity program using Optical fiber.

INDIA TO BECOME WORLD'S 2ND LARGEST ECONOMY BY 2075 -GS

- Implemented by - It is implemented by Bharat Broadband Network Limited (BBNL).
- Objective - It aims to connect all of India's households, specifically rural households through affordable high-speed internet.
- Bharat Broadband Network Limited (BBNL)
- It is a special purpose vehicle under the Telecom Ministry.
- Special purpose vehicle - A special-purpose entity is a legal entity created to fulfill narrow, specific, or temporary objectives.

KARNATAKA BUDGET ANALYSIS 2023-24

- The Chief Minister of Karnataka, Mr. Siddaramaiah presented the Budget for the state for the financial year 2023-24 on July 7, 2023.

Budget Highlights:

- The Gross State Domestic Product (GSDP) of Karnataka for 2023-24 (at current prices) is projected to be Rs 25.7 lakh crore, amounting to a growth of 17.7% over the revised estimates of 2022-23.
- Expenditure (excluding debt repayment) in 2023-24 is estimated to be Rs 3,05,306 crore, an increase of 12% over the revised estimates of 2022-23. In addition, debt of Rs 22,441 crore will be repaid by the state.
- Receipts for 2023-24 are estimated to be Rs 2,38,660 crore, an increase of 12% as compared to the revised estimate of 2022-23. In 2022-23, receipts are estimated to exceed the budget estimate by Rs 22,563 crore.

- Revenue deficit in 2023-24 is estimated to be 0.5% of GSDP (Rs 12,523 crore). In 2022-23, the state's revenue deficit is estimated to be 0.3% of GSDP (Rs 5,996 crore), lower than the budget estimate of 0.7% of GSDP (Rs 14,699 crore).
- Fiscal deficit for 2023-24 is targeted at 2.6% of GSDP (Rs 66,646 crore). In 2022-23, as per the revised estimates, fiscal deficit is expected to be 2.8% of GSDP, similar to the budget estimate.

Policy Highlights:

- Revenue augmentation: The additional excise duty on Indian Made Liquor will be increased by 20%. The additional excise duty on beer will be increased from 175% to 185%. To improve tax administration, four new commercial tax divisions will be established.
- Five guarantees: The state government will implement five guarantees:
 - a.free bus travel for women under Shakti scheme,
 - b.free electricity up to 200 units for domestic consumers under Gruha Jyoti,
 - c.Rs 2,000 monthly financial assistance to woman head of family under Gruha Lakshmi,
 - d.5kg additional foodgrains to eligible persons under Annabhagya, and
 - e.Monthly unemployment allowance of Rs 3,000 for degree holders and Rs 1,500 for diploma holders under Yuvanidhi.
- Metro connectivity: In the next three years, metro network will be expanded from 70 km to 176 km. The construction of the airport metro line will be expedited and it will be operationalised by 2026.



ARTHA-VIDYARTHI-VIBHAGA

STUDENTS CORNER



ನನ್ನ ಶಿವ.
ನನ್ನ ಶಿವ ನಿಮ್ಮೆಲ್ಲರ ಕಲ್ಪನೆಯಂತಲ್ಲ

ನನ್ನ ಶಿವ ನಿಮ್ಮ
ಮಡಿ ಮೈಲಿಗೆಯಲ್ಲಿ
ಮಿಂದೆದ್ದ ಮಡಿವಂತನಲ್ಲ.
ನನ್ನ ಶಿವ ಸುಟ್ಟ ಶವಗಳ
ಬಾದಿಯನ್ನು ಮೈಗೆ ಮತ್ತಿಕ್ಕೊಂಡು,
ಅದನ್ನೇ ಭಸ್ಮವಾಗಿಸಿದವ.

ನನ್ನ ಶಿವ ನೀವು ಕಲ್ಪಿಸಿರುವ
ಹಾಗೇ ಸಸ್ಯಾಹಾರಿಯಲ್ಲ.
ನನ್ನ ಶಿವ ಕಣ್ಣುಪ್ಪನಿಟ್ಟ ಮೊಲದ
ಹಸಿಮಾಂಸವನ್ನು ತಿಂದವ.

ನನ್ನ ಶಿವ ಮುಟ್ಟಾದವಳನನ್ನು
ಹೊರಗಿಡುವ ಪದ್ಧತಿಯವನಲ್ಲ.
ನನ್ನ ಶಿವ ಮಡದಿಗೆ
ತನ್ನ ಅರ್ಧ ದೇಹವನ್ನೇ
ಸಮರ್ಪಿಸಿದವ.

ನನ್ನ ಶಿವ ಹೆಣ್ಣಿನ ಗೌರವವನ್ನು
ಬೀದಿಯಲ್ಲಿ ಹರಾಜಿಗಿಡುವವನಲ್ಲ.
ತನ್ನ ಬಯಸಿಬಂದ ನೂರು
ಮಕ್ಕಳ ತಾಯಿಯನ್ನು
ತನ್ನ ಶಿರದ ಮೇಲೆ ಹೊತ್ತು ಮೆರೆಸಿದವ.

ನನ್ನ ಶಿವ ಶ್ವೇತವರ್ಣದ
ಸುಂದರ ನಾಗಾಭರಣನಲ್ಲ .
ನನ್ನ ಶಿವ ಕಪ್ಪುವರ್ಣದ
ಸಿಕ್ಕು ಜಡೆಯ ಕೊಳಕ.

ನನ್ನ ಶಿವ ಗರ್ಭಗುಡಿಯಲ್ಲಿ
ವೈದಿಕರು ಪೂಜಿಸುವ ಕಲ್ಲಲ್ಲ.
ನನ್ನ ಶಿವ ಸದಾ ನನ್ನ ಹೃದಯದಲ್ಲಿ
ಜೀವಿಸುವ ನಿರಂಜನ. ನಿರಾಕಾರ.



Written by:
Poornima
IV Sem MA



During the COVID period, I created my first painting, drawing rough inspiration from Van Gogh's 'Starry Night' from his time in the asylum. I came across this artwork after the shocking suicide of Sushant Singh Rajput, a famous young Bollywood actor, which deeply impacted not just me but the entire world. This event had a profound effect on me, prompting the creation of this painting. It aims to convey that mental health is a serious topic that should not be trivialized; instead, it deserves more open dialogue in our society.



An Art by:
Raja Lakshmi
IV Sem MA



ARTHA-VIDYARTHI-VIBHAGA

STUDENTS CORNER



BOOK REVIEW: “POOR ECONOMICS” by Abhijit.V.Banerjee and Esther Duflo

INTRODUCTION

Poor Economics by Abhijit. V. Banerjee and Esther Duflo is an excellent refresher course on the micro side of development economics. It explores global poverty and various factors that contribute to it. Banerjee and Duflo, both esteemed economists, were awarded the Nobel Prize in Economic Sciences in 2019 for their pioneering work in experimental economics, particularly in addressing poverty. The lives of the poor are studied and deliberated and constructive arguments are provided in the book which act as a basis for future economic thought.

The theme of the book revolves around the use of economic thinking and experimental methods to address poverty. the authors argue that many traditional economic theories and policy solutions often underestimate the complexity of poverty oversimplifying it. Economists and other experts seem to have very little useful to say about why some countries grow and others don't. Basket cases, such as Cote d'Ivoire, fall into the “bottom billion “. In retrospect, it is always possible to construct a rationale for what happened in each place. For many years international organizations such as the United Nations and World Bank have invested a great deal of resources in poverty reduction and countless charities have been made by many other organisations however these large-scale investments have done little to tackle this universal problem of poverty. To bridge this gap, they advocate for a more granular and data-driven approach, emphasizing the importance of understanding the specific circumstances and behaviours of the poor.

Divided into six sections, the book thoroughly examines various dimensions of poverty. Commencing with an in-depth exploration of the challenges inherent in the lives of the underprivileged, it subsequently delves into critical subjects such as healthcare, education, and financial accessibility. The authors consistently underpin their assertions with substantial fieldwork and the implementation of randomized controlled trials (RCTs), ensuring a foundation of empirical evidence throughout the narrative.

The book gives an optimistic view of poverty reduction through discourse by treating poverty as a non-monolithic concept. These include those in favour of aid and those in favour of establishing basic systems in the country. it manifests differently in various contexts, and addressing it effectively requires a nuanced understanding of these differences. Banerjee and Duflo's research-driven approach is a significant departure from traditional economic discourse and has far-reaching implications for development policy.



ARTHA-VIDYARTHI-VIBHAGA

STUDENTS CORNER



ANALYSIS

The authors of the book bring out a multifaceted approach to address poverty and critically against the age-old economic theories and concepts that tell one-size-fits-all approaches. They view poverty as a mechanism and that each problem taken at a time could give varied results. Their approach which uses randomized controlled trials provides for a scientific approach is notable.

Banerjee and Duflo advocate for "thinking small" by understanding the individual behaviours and circumstances of the poor. They argue that effective policies should be tailored to these specifics.

They discuss the lives of the poor in detail the chapters on health, education, and technology used by poor people provide micro details that contribute to them being trapped in poverty. The authors examine the challenges the poor face in accessing medical care and quality education, and they present compelling evidence that even small changes in the design of healthcare and educational programs can have a significant impact. For example, they discuss the positive outcomes of incentivizing healthcare providers to deliver better care and ensuring that children receive meals at school, which encourages attendance and performance.

They also discuss the behavioural economics that could shape the decisions of the poor. They discuss how psychological biases and heuristics can influence economic choices, shedding light on why the poor sometimes make decisions that appear irrational from a purely economic standpoint. This understanding is crucial for designing more effective policies that align with the real-world behaviour of the poor.

The authors take on a more humanistic approach to understanding the multifaceted concept and use it to bring the poor out of the trap.

PERSONAL VIEWS

Reading "Poor Economics" was an eye-opening experience for me. The main reason that I was drawn to the book was the authors, Duflo and Banerjee who contributed their might to the academia of development economics. Their tireless work towards poverty alleviation was something of an inspiration.

The scientific approaches taken by the authors provide for discourse which leads to thinking, which is what the world needs. The authors' dedication to conducting extensive fieldwork and RCTs is commendable.



ARTHA-VIDYARTHI-VIBHAGA

STUDENTS CORNER

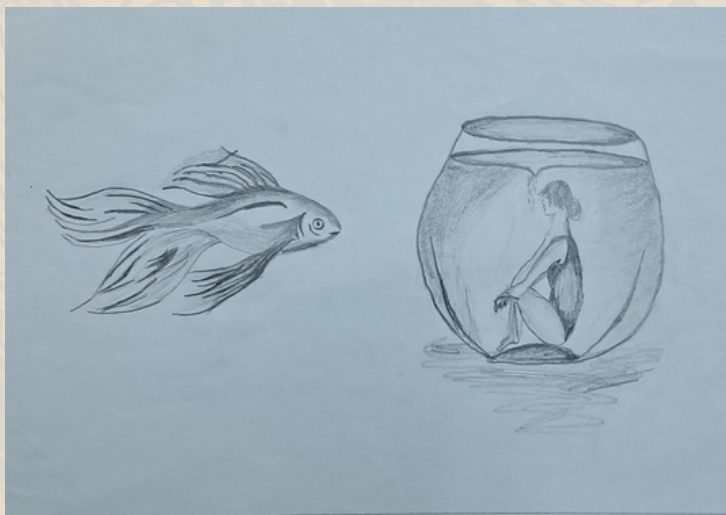


It showcases their commitment to robust and scientific research, which is crucial for developing effective policy solutions. This approach is not only academically rigorous but also makes a compelling case for the importance of evidence-based policymaking. The human-centred approach is the game changer in the book. This is what is more welcoming to the economic community.

CONCLUSION

"Poor Economics" has had a significant impact on the field of development economics, and it continues to shape the conversation around global poverty. It challenges both academics and policymakers to reconsider their approaches and adopt a more practical and evidence-based methodology. The book is highly motivated and optimistic and the authors do their best to present a series of convincing arguments about how global aid money could be better spent to improve people's lives.

Review by:
K Navya Reddy
II Sem MA



"Reversed Roles"

Amaresha Chavhana, a Second Sem MA Economics student, possesses a fervent interest in sketching and drawing alongside his academic pursuits. Through his captivating artwork, Amaresha skillfully portrays the concept of liberation: a fish swimming freely from its confining bowl, gazing back at its former captor. This thought-provoking visual narrative invites contemplation on the intricate interplay between freedom and control, urging viewers to ponder the transformative power of autonomy and its impact on both captor and captive alike.



Sketch by:
Amaresha Chavhana
II Sem MA

ARTHA-VARTHA DEPARTMENT IN NEWS



ಬೆಂಗಳೂರು ವಿಶ್ವವಿದ್ಯಾಲಯದ ಅರ್ಥಶಾಸ್ತ್ರ ವಿಭಾಗದಲ್ಲಿ ಹಮ್ಮಿಕೊಂಡಿದ್ದ ಮೇರಾ ಮಾಟ ಮೇರಾ ದೇಶ್ ಅಭಿಯಾನದಲ್ಲಿ ಉಪಕುಲಪತಿ ಪ್ರೊ.ಜಯಕಂಠ ಎಸ್. ಎಂ. ಅವರು ಸೊಗಗಳನ್ನು ನೆಟ್ಟರು. ಕುಲಸಚಿವ ಕೆ.ಆರ್.ಲತೀಫ್, ಪ್ರಾಧ್ಯಾಪಕ ಡಾ.ಎಸ್.ಆರ್.ಕೇಶವ ಮತ್ತಿತರರು ಇದ್ದರು.





08 ನಮ್ಮ ಪಂಚಾಯತು ಸೇವೆಯು

ಬೆಂಗಳೂರು ವಿವಿನಲ್ಲಿ ಕಾರ್ಯಾಗಾರ

ಬೆಂಗಳೂರು ವಿವಿಯಲ್ಲಿ ಉಪಕುಲಪತಿ ಪ್ರೊ.ಜಯಕಂಠ ಎಸ್.ಎಂ. ಅವರ ಅಧ್ಯಕ್ಷತೆಯಲ್ಲಿ ನಡೆದ ಕಾರ್ಯಾಗಾರದಲ್ಲಿ, ಅರ್ಥಶಾಸ್ತ್ರ ವಿಭಾಗದ ಅಧ್ಯಾಪಕರು ಮತ್ತು ವಿದ್ಯಾರ್ಥಿಗಳು ಭಾಗವಹಿಸಿ, ಅರ್ಥಶಾಸ್ತ್ರದ ಪ್ರಾಮುಖ್ಯತೆ ಮತ್ತು ಅದರ ಅನ್ವಯಿಕೆಯ ಬಗ್ಗೆ ಚರ್ಚಿಸಿದರು. ಕಾರ್ಯಾಗಾರದಲ್ಲಿ, ಅರ್ಥಶಾಸ್ತ್ರದ ಮೂಲಭೂತ ತತ್ವಗಳನ್ನು ಮತ್ತು ಅದರ ಅನ್ವಯಿಕೆಯನ್ನು ಕುರಿತು ಮಾತನಾಡಲಾಯಿತು. ಕಾರ್ಯಾಗಾರವು ಸುಗಮವಾಗಿ ನಡೆಯಿತು.





Morning India
For TV, e-paper & news visit: www.live7tv.com
02 Kolkata, Monday
10 July 2023

Ananda Marga collaborates with BU to coserve, study on Anandamurti's works





ವಿಜಯವಾರ್ಣಿ ಪುಟ 1

ಬೆಂಗಳೂರು ವಿವಿ ಅರ್ಥಶಾಸ್ತ್ರ ಪ್ರಾಧ್ಯಾಪಕ ಡಾ. ಕೇಶವ ಅಭಿಮತ ಬೌದ್ಧಿಕ ಹಕ್ಕು ನೀತಿ ತಿಳಿವಳಿಕೆ ಅಗತ್ಯ

ಬೆಂಗಳೂರು ವಿವಿಯ ಅರ್ಥಶಾಸ್ತ್ರ ವಿಭಾಗದಲ್ಲಿ ನಡೆದ ಕಾರ್ಯಾಗಾರದಲ್ಲಿ, ಅರ್ಥಶಾಸ್ತ್ರದ ಪ್ರಾಮುಖ್ಯತೆ ಮತ್ತು ಅದರ ಅನ್ವಯಿಕೆಯ ಬಗ್ಗೆ ಚರ್ಚಿಸಲಾಯಿತು. ಕಾರ್ಯಾಗಾರದಲ್ಲಿ, ಅರ್ಥಶಾಸ್ತ್ರದ ಮೂಲಭೂತ ತತ್ವಗಳನ್ನು ಮತ್ತು ಅದರ ಅನ್ವಯಿಕೆಯನ್ನು ಕುರಿತು ಮಾತನಾಡಲಾಯಿತು. ಕಾರ್ಯಾಗಾರವು ಸುಗಮವಾಗಿ ನಡೆಯಿತು.



प्रभात खबर
आगत-नृत्त के सांसाहिक, आर्थिक विकास पर लेखिना

आगत-नृत्त के सांसाहिक, आर्थिक विकास पर लेखिना... (Text continues with details of the seminar and its objectives.)

बंगलोरु विक्किन्नालयु लुपकुलपके प्रो. बयोरु अर्चिमुक मूरि मारु मूरु देरु शौर्युद कलुने

बंगलोरु विक्किन्नालयु लुपकुलपके प्रो. बयोरु अर्चिमुक मूरि मारु मूरु देरु शौर्युद कलुने... (Text continues with details of the event and the speaker's views.)

नुरितु कारुमिकरिनुद रारुषुद अर्चिमुक

नुरितु कारुमिकरिनुद रारुषुद अर्चिमुक... (Text continues with details of the seminar and the participants involved.)

विचियुल्लि मूरु मारु मूरु देरु अर्चिमुक

विचियुल्लि मूरु मारु मूरु देरु अर्चिमुक... (Text continues with details of the event and the speaker's views.)

बङ्गोरु युरिस्टी के वासु चारुसु प्रुफेसरु गिआ करु के हातुसु सारुफु अरु तुरिचु प्रुग्ररुम का अरुताह

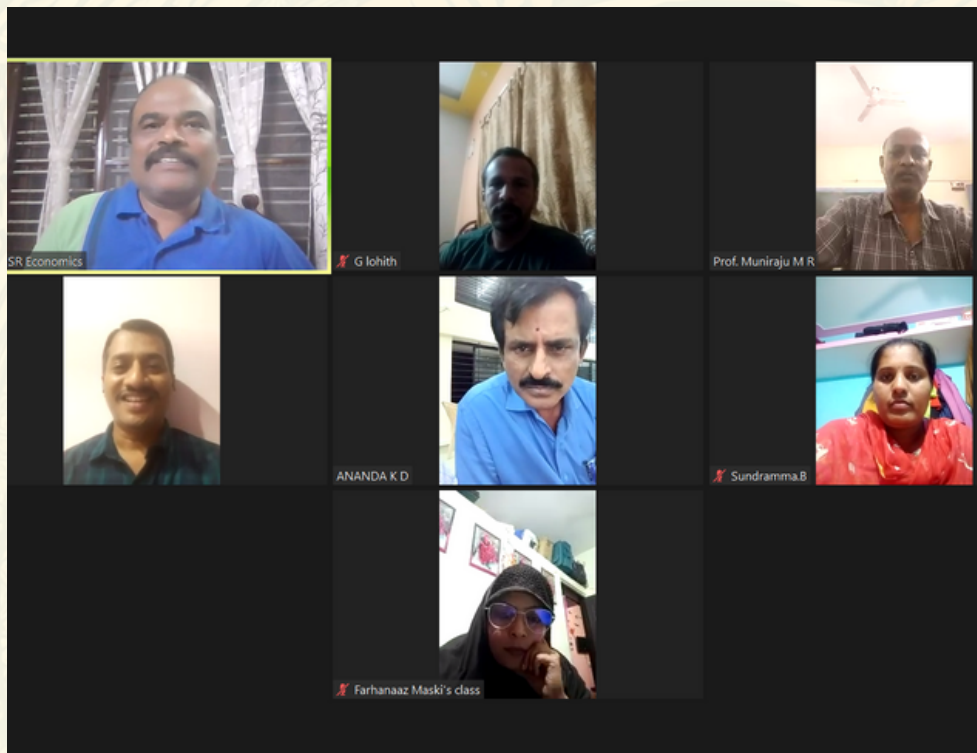
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यूरु अरुचुसुनुदुते बरुचुरुयारुदरु इनुु बसुसुदरु बरुसुसुतु: कुरुलव

यूरु अरुचुसुनुदुते बरुचुरुयारुदरु इनुु बसुसुदरु बरुसुसुतु: कुरुलव... (Text continues with details of the event and the speaker's views.)

ARTHA-SAMPATTI-SANGHA

BANAGALORE UNIVERSITY ECONOMICS DEPARTMENT ALUMNI ASSOCIATION



PROGRESS UPDATE: BANGALORE UNIVERSITY ECONOMICS DEPARTMENT ALUMNI ASSOCIATION GATHERS MOMENTUM

The Bangalore University Economics Department Alumni Association (BUEDAA) has made remarkable strides after Dr. S.R. Keshava's proposal ignited a strong response from alumni, shaping the association's vision.

As a first step, a WhatsApp group to connect with alumni was formed. Within three days more than 550 alumni joined making it a big hit!

Two preliminary meetings were held, one offline Alumni meeting and one online meeting and the broad objectives of the alumni were discussed.

It was proposed to conduct a meeting in December's third or fourth week to finalise the bylaws and go for registration. Prof S.R. Keshava has requested the alumni to participate in the December meeting in large numbers and give their opinion, he stated 'Your participation matters! Your thoughts shape our association's future. Join us in the upcoming discussions and decisions. Together, let's build an impactful Bangalore University Economics Department Alumni Association'

**BE A PART OF BANGALORE UNIVERSITY ECONOMICS DEPARTMENT
ALUMNI ASSOCIATION:**

- Dear Readers, if you are an Alumni of Department of Economics, Bangalore University, Please fill the form given below to be a part of Bangalore University Economics Department Alumni Association.
- Click on the given URL link or Scan the QR Code to fill the form.

<https://forms.gle/pm938pzA7zCs5s5o6>

