
THE WEBINAR SERIES ON

**TRACKING THE INTERNATIONAL ISSUES AND THEIR IMPACT
ON THE INDIAN ECONOMY**



**SUMMARY REPORT OF THE WEBINAR SERIES
CONDUCTED BY THE INDIAN ECONOMIC ASSOCIATION
WITH IQAC (ZAMORINS GURUVAYURAPPAN COLLEGE)
AND SCHOOL OF DEVELOPMENT STUDIES
(THUNCHATH EZHUTHACHAN MALAYALAM UNIVERSITY)**

(May10th & 11th 2022)

***'TRACKING THE INTERNATIONAL ISSUES AND THEIR
IMPACT ON THE INDIAN ECONOMY***

Online Platform

GENOME

Video call link: <https://meet.google.com/sve-fuem-wyj>

Day 1: May 10th
10:00 a.m. - 11.00 a.m.
Morning Session

Inaugural Session

The inaugural ceremony of the webinar series on “*Tracking the International Issues and their impact on the Indian Economy*” was hosted by Zamorins Guruvayurappan College Kozhikode, Kerala through the Genome platform on May 10 & 11th 2022. The session was chaired by Prof. Rajani B., the Hon’ble Principal of Zamorins Guruvayurappan College. Dr. Sanathanan Valluva, Dean of Arts and former Head, Department of Economics St. Joseph’s College, Devagiri has formally **extended a warm welcome** to all the dignitaries presented and he mentioned the significance of this Webinar. **The Presidential address** was delivered by Rajani B., Principal, Zamorins Guruvayurappan College who expressed her pleasure to conduct this programme and also gave a brief description of the glorious history of Zamorins Guruvayurappan College. **The inaugural address** was delivered by IEA President, Professor Ghanshyam N. Singh in which he deliberated on the Theme, 'Tracking the International Issues and their Impact on the Indian Economy. In his detailed analysis, the recent political development in context to unprovoked aggression of Russia on Ukraine as also the role of India was presented. He opined that India has emerged as a strong Pillar to provide hope for peace and, so far, done its job with great precision with success. He further expressed his appreciation for selecting a pertinent topic for the webinar.



The Keynote address was delivered by Professor Adya Prasad Pandey (Conference President, IEA), the former Vice-Chancellor of Manipur University, and former Director of National Small Industries Corporation. He has expressed that the COVID-19 pandemic led India’s economy into a contraction despite well-crafted fiscal and monetary policy proactive measures, but he expressed his optimistic faith that the economy is expected to rebound - with a strong base effect materializing in growth is expected to stabilize thereafter.



The felicitation of guests took place by Dr. Mallika M.G., Director of the School of Development Studies, (Thunchath Ezhuthachan Malayalam University) and Dr. K.P. Rajesh, IQAC Coordinator (Zamorins Guruvayurappan College) they conveyed their best wishes for the success of this event. This programme was further graced by the IEA members such as Team with Dr. Ajay K. Tomar, Chief Programme Co-ordinator cum Contact Person, Dr. D.K. Asthana, General Secretary, Dr. Indu Varshney, Treasurer and also Professor Nar Singh,

The inaugural session was winded after a fabulous **vote of thanks** expressed by Lt. Dr. Sindhu Krishnadas, Principal in charge of S.N.G. College, Chelannur, Kozhikode.

Afternoon Session
3:00 p.m. – 4.00 p.m.

First Technical Session

The first technical session was graced by the Honorable Professor Dr. **Mathew Thomas Isaac**, Member of the Legislative Assembly and the former Finance Minister of Kerala. He was welcomed by Mr. Anil Varma, Head, Department of Economics, Zamorin’s Guruvayurappan college.



Professor **Thomas Isaac**, one of the veteran economists of our nation has made a detailed presentation on the topic of 'Hike in the oil price and its impact on the Indian economy. The whole economy is contracting and the major cause is fuel prices but the state is not in a condition of cutting down the tax since the country is in a condition of stagflation, he also added that the country is not in a condition to bring back the subsidies because it will bring a severe loss in revenue income, so the government is not in a position to reduce G.S.T or any other tax. He further added that the condition was worsened by the Russia Ukraine war and the domination of the dollar in the world economy and its impact on dollar dependency. He also described the way how the countries in Europe are trying to reduce their dollar dependency. The session was further adorned by the seminar participants from various parts of the country who asked stimulating questions and made the session more interactive. The vote of thanks was given by Dr. Prajusha P., Assistant professor, Government Arts and Science College, Meenchantha, Kozhikode.

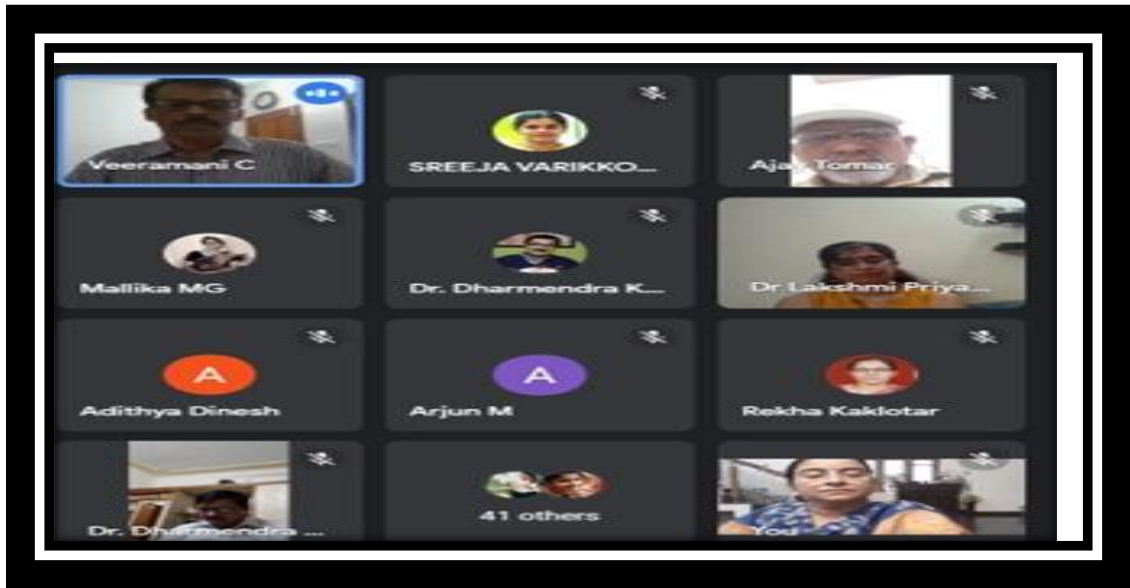
Day 2: 11th May 2022

Morning Session

Second Technical Session

10:00 a.m. - 12.30 p.m.

The second technical session was held on 11th May 2022, which was embellished by Prof. Veeramani C., Director of IGIDR, on the topic of "trade industrialization and global value chain. The domestic market is unlikely to emerge as an engine of growth in the medium-term due to the exploitation of opportunities in the global economic environment geopolitics and domestic policies. He explained various global issues which impacted negatively on Indian international trade such as Cheap-Chinese labor and rising wage cost in China, the Covid-pandemic issues, the Russia-Ukraine war, and changing geopolitics He added a valuable suggestion that Govt. India should try to reduce tariffs and non-tariff barriers to increase the incorporation of Indian industries into the global value chain. it is the time of Chinese withdrawal from the assembling process due to the increase in high wage costs, India is the only country that can replace China. Prof. Veeramani C. was introduced by Sreeja V., Assistant Professor School of Development Studies, (Thunchath Ezhuthachan Malayalam University). Students and teachers from different parts of our country have interacted with the resource persons and the discussion was very fruitful. The session was winded after the vote of thanks given by Ms. Drisya P., Research scholar, Department of Economics, Zamorins Guruvayurappan college.



This program was coordinated by Dr. Remmiya Rajan P., Assistant Professor, Department of Economics, Zamorins Guruvayurappan College with the unending help of all the I.E.A., team members such as Dr. Ajay K. Tomar, Chief Programme Co-Ordinator cum Contact Person, Dr. D. K. Asthana, General Secretary, Dr. Indu Varshney, Treasurer and Professor Nar Singh,