MATA SUNDRI COLLEGE FOR WOMEN

(University of Delhi)

# YOGAKSHEMA

(All Round Well-Being of People)

Volume II (2021-22)

**ARTHAVRISHTI**

**THE ECONOMICS SOCIETY**

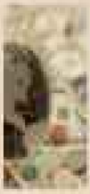
**DEPARTMENT OF ECONOMICS**

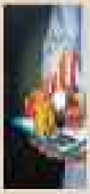
# CONTENT

# YOGAKSHEMA

(All Round Well Being of People)

# CONTENT




5 PRAYER

6 FROM THE PRINCIPAL'S DESK

7 FROM THE EDITOR

11 FACULTY OF ECONOMICS DEPARTMENT

13 ARTHAVRIDDHI-IT TEAM

16 STUDENT EDITORIAL BOARD

18 FOREWORD

20 ARTICLE SECTION

21 ARTICLE : Microfinance in India

24 ARTICLE : Economic Analysis of Charlie and the Chocolate Factory

27 ARTICLE : Evolution of startups in India

30 ARTICLE : Behavioural Economics

31 ARTICLE : Start-ups: Future of New India

34 ARTICLE : The Make in India Campaign

36 ARTICLE : Digital Payment in India

40 ARTICLE : Deforestation leading to Poverty

42 ARTICLE : Corporate Tax

45 ARTICLE : Cryptocurrency: an innovation in the Digital World

48 ARTICLE : Poverty leads to Inequality

52 ARTICLE : The growing trend of Start-ups in India

56 ARTICLE : Era of Cryptocurrencies

59 ARTICLE : Demand: The Seeds Of Economy

# CONTENT





**61**
How the Stock Market Works?

**63**
ARTICLE: When Stock goes Bankrupt

**68**
ARTICLE: The rise of the Gig Economy

**70**
ARTICLE: Impact of Russia-Ukraine War on Indian Economy

**72**
Stock Market & Finance Career Options

**76**
Green Economy

**81**
ARTICLE: Does India need more Women as Top Leaders?

**83**
BUSINESS ANALYSIS

**86**
BUSINESS ANALYSIS
Bharatpe and Ashneer Grover Timeline

**89**
BUSINESS ANALYSIS
How do Famous Brands kill their Competitions?
- Vinayak Singh
- Pragati Nagar
- Ghazal Singh
- Mahak Kaur

**95**
GAME SECTION

**98**
GAME SECTION
Roll and Read Formula

**99**
GAME SECTION
Have You Ever Economics Edition

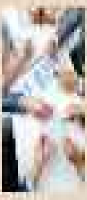
**100**
GAME SECTION
Guess the Economist!

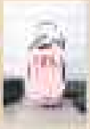
**102**
GAME SECTION
Puzzle

**103**
EVENTS

**104**
EVENTS
Introduction

# CONTENT






**105**
EVENTS:
Yogotsavam

**106**
EVENTS:
Webinar on
Stock Markets

**107**
EVENTS:
Inspirational
Lecture

**108**
EVENTS:
Yuva Convention

**109**
EVENTS:
Yogotsavam 2

**110**
EVENTS:
Webinar on
Introduction to
Microsoft Power
BI for
Visualization

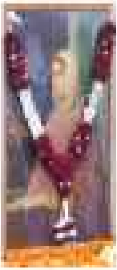
**111**
EVENTS:
Lecture on
Gender
Responsive
Planning

**112**
EVENTS:
Poster
Competition

**114**
EVENTS:
Financial
Literacy
Workshop

**115**
TEAM
ARTHAVRIDHI

# PRAYER



[illegible]

[illegible]

[illegible]

[illegible]

# FROM THE PRINCIPAL'S DESK

Prof. Harpreet Kaur

I am pleased that the Economics Society under the Department of Economics has put in dedicated effort to bring out the new edition of their annual e-magazine "Yogakshema". I am proud of the all encompassing environment provided at Mata Sundri College for Women where students participate in innumerable opportunities. Yogakshema has provided a platform for students to submit their views on economics in form of articles, poetry etc.

I congratulate the team for reviewing the articles, illustrating and designing the magazine to the best of their potential. I extend my best wishes to the editorial board for their commendable work.

# FROM THE EDITOR

[illegible]

Teacher-in-charge

Dear Readers,

Welcome back to the second issue of "[illegible]" 2022, Annual E-magazine of the Economic Society, [illegible], Department of Economics. This second issue of the magazine makes a genuine attempt at imparting knowledge and awareness in the readers and make the readers well versed with current economic developments. I hope the magazine will be a forum for discussion, debate, diversity and creativity. Each year we select a new Editorial team through interviews, giving due consideration to their potential, capability and commitment to the assignment. The greatest glory of this venture is the contribution that comes from our students in the form of articles and various events. It focuses on the learning and thought provoking insights in the field of economics.

This is a new initiative taken by the students to express their thoughts at this creative platform, especially in the wake of the changing economic scenario in the world. The Magazine provides them an excellent opportunity for the students to take their learning beyond the classroom. Yogakshema provides a platform for future generations to continue their work as enthusiasts. Our students continue to unearth important insights into the national and the global economy. It will encourage both talent and opinion and will create a vibrant public space for students and faculty alike.

This is a new initiative taken by the students to express their thoughts at this creative platform, especially in the wake of the changing economic scenario in the world. The Magazine proved to be an excellent opportunity for the students to take their learning beyond the classroom. Yogakshema provides a platform for future generations to continue their work as enthusiasts. Our students continue to unearth important insights into the national and the global economy. It will encourage both talent and opinion and will create a vibrant public space for students and faculty alike.

In these challenging times of post pandemic and war, we envision this step as the hope towards a positive academic future. This work brightens the imaginations of students moving from observations to abstractions. The Magazine explores the economic and social realms of the unprecedented period and also enables us to expect an optimistic time ahead.

I congratulate the team of teachers and students for contributing to and putting together this magazine and wish them all the best for future endeavours. It's a pleasure to be associated with YOGAKSHEMA. I hope our e-magazine engages and inspires the readers.

Convenor: [illegible]

Dr. Meenakshi [illegible]

Co-Editor, Yogakshema

Yogakshema has entered it's 2nd year thanks to the dedicated team behind it. However it fills me with deep satisfaction that the economics society's sincere endeavour has flowered into 2022 issue of Yogakshema.

Yogakshema represents inclusiveness but the present economic environment with major challenges of supply chain disruptions and of inflation in fuel and food are trying to tear the fragile economic fabric of inclusive growth.

Yogakshema still believes in inclusiveness , which is possible through a paradigm shift.

I thank each member of the student team for having dedicatedly contributed according to their expertise, which on the whole has resulted into an inspiring second edition of Yogakshema with a rich content. The support of the Department of Economics speaks for itself.

Co-Convenor, [illegible]

**Dr. [illegible]**

Co-Editor, Yogakshema

*The first panacea for a mismanaged nation is inflation of the currency; the second is war. Both bring a temporary prosperity; both bring a permanent ruin. But both are the refuge of political and economic opportunists.*

*- Ernest Hemingway*

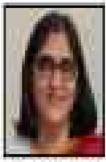
The year 2021-22 was a rollercoaster ride of different high points such as covid-19, galloping inflation, unemployment and most importantly the Ukraine-Russia war that convulsed the whole world. The great setback of the macroeconomic level is inevitably adverse for most of the economies. Amidst these natural and economic crunches, the opportunity to write and address the issues at a very ground level is the commendable for the students of the batch.

With exultation and pride, I congratulate the team of Arthaniti Economics Society under Department of Economics for the second issue of Yogakshema which unfolds the critical and analytical approach of the students. The magazine is a collection of memories, a compact exhibition of strength and dedication of the student in economics.

I bless all my students and wish for them to achieve every milestone.

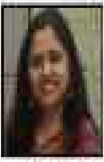
Co-Convenor, Arthaniti

# FACULTY
# DEPARTMENT OF ECONOMICS



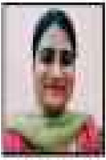
MS. MEENAKSHI KOHLI
(Associate Professor)

MS. UPASANA DHAWAN
(Associate Professor)

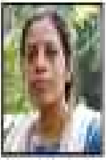


MS. SHIVANI VERMA
(Associate Professor)

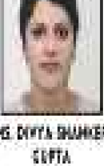
DR. NITI ARORA
(Associate Professor)



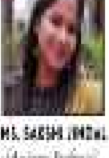
DR. JASLEEN KAUR
(Assistant Professor)



DR. MEENAKSHI SINHA SWAMI
(Assistant Professor)



MS. DIVYA SHANKER GUPTA
(Assistant Professor)



MS. SAKSHI JINDAL
(Assistant Professor)

MS. AAFREEN NAZ
(Assistant Professor)

# FACULTY OF ECONOMICS DEPARTMENT

From Left to Right: Dr. Jasleen Kaur, Ms. Aafreen Naz, Dr. Niti Arora, Ms. Shivani Verma, Ms. Meenakshi Kohli, Ms. Upasana Dhawan, Dr. Meenakshi Sinha Swami, Ms. Divya Shanker Gupta and Ms. Sakshi Jindal.

# ARTHAVRISHTI TEAM

From Left to Right: Dr. Meenakshi Sinha Swami, Ms. Shivani Verma, Ms. Aafreen Naz, Lavanya, Sabira, Priya, Jigyasa, Arshita, Akansha, Shruti, Deeksha, Shruti, Smriti, Anushka, Pragati, Harkiran, Gayatri, Preeti, Shreeya and Anshika.

<u>*Ms. [illegible]*</u>

Student Editor
President, Arthashastra

As a Student's Union, Arthashastra, our vision is for each student to grow into diverse spheres of real world's economic issues and their answers.

I am delighted to be introducing this year's [illegible] Volume-II under Arthashastra, Department of Economics. The drafting process of this edition has been educational and enlightening for us. By virtue of this journey, we as a magazine, a team of women undergraduate students in a public university, found our footing, our voice and its importance within the intimidatingly vast and intricate sphere of academia.

I congratulate the team for this stupendous achievement under such trying circumstances and hope that this experience has been valuable in enriching their journey in the Economics Department of [illegible] College For Women.

Hope you enjoy this edition and get yourself involved!

[illegible]

[illegible]

[illegible]

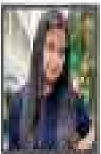
[illegible]

It is another publication of Yogakshema, with the goal of enlightening students on economic issues ranging from basic human life of an individual to the economic factors impacting the country. You will explore a wide selection of articles in this publication that shed light on the interrelationships of economics as well as other fields of study. From unemployment in India, to the impact of Russia-Ukraine war on Indian Economy, we believe in educating students and encouraging them to think outside of their respective curriculum. From India experiencing setbacks in employment during 2019 pandemic, to now having the largest foreign direct investment inflow of $83.57 billion for the FY 2021-22, we believe that all economic concerns should be highlighted and displayed in this publication before you.

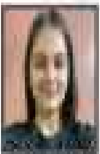
The team has attempted to provide valuable knowledge so that the readers are aware of the significance of economic issues around us which can be used to enhance general awareness.

We present Yogakshema in the spirit of hope and harmony.

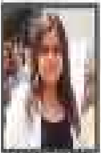
# STUDENT EDITORIAL BOARD



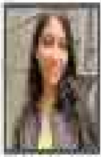
PRIYA MALHOTRA
(President)



MEGHA SHARMA
(Vice President)

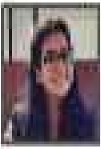


ANIKA CHAWLA
Secretary

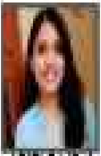


ARSHIYA VIG
Joint Secretary

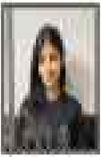
TARIKA JAIN
(Graphics Head)



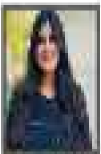
KASHISH MATHOLIA
(Executive Member)



ADITI BAJPAI
[illegible]



SHREEYA JAIN
[illegible]



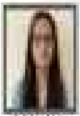
SHRITI DHINGRA
(Content Head)

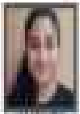
AKANKSHA GOEL
(Executive Member)

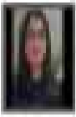
# STUDENT EDITORIAL BOARD


GAYATHRI
[illegible]


PRAGATI
[illegible]


DEEKSHA
[illegible]


SHRUTI
[illegible]


KAVYA
[illegible]


ARSHITA
[illegible]


LAVANYA
[illegible]


HARKIRAN
[illegible]


JIGYASA
[illegible]


ANYA
[illegible]

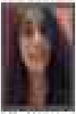

SANIYA
[illegible]

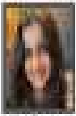

PALAK
[illegible]


PREETI
[illegible]


DIVYA
[illegible]


SHRUTI
[illegible]


KAUSHIKA
[illegible]


AGRIMA
[illegible]


HARSHITA
[illegible]

# FOREWORD

## *Yogakshema as a Lighted Pathway*

Yogakshema which represents inclusive growth has to lead the way in these stormy times. The pandemic, the war, climate change among others are of concern as they disrupt inclusivity in growth.

Climate change is causing uncertainty on a global level. Inflation is raising it's head and heatwaves propelled by climate change are causing health emergencies and disrupting our crop production cycles. Further supply chain disruptions due to the pandemic and due to the war are pushing us all into the choppy waters.

We need to combat climate change which affects the worse off more intensely. Yogakshema believes in taking the last, the least and the lost on to the development boat.

With our greater renewable energy efforts and maintenance of green belts we can gain in terms of conservation of our resources.

On the chemical pollution front it is alarming as scientists have stated that chemical pollution has crossed the 'planetary boundary'. Of the nine boundaries impacting our planet Earth's stability, we have already crossed many like loss of biosphere integrity, land-system change, altered biogeochemical cycles not to speak of climate change. For the good of it this April 2022 European Commission has a 'restrictions roadmap' which bans around 12000 chemicals from catering. This will divert countries towards bisphenols, flame retardants, PVC plastics and so many others which are scientifically proven to cause cancers, hormonal disruptions, and many other illnesses.

People's demand for 'inclusive growth' requires that such bans should be adopted by others including India.

<u>Dr. [illegible]</u>
<u>Co-editor</u>

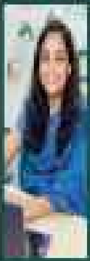
# Article Section

# Womenpreneur in India

Historically, the word "entrepreneur" used to be associated with men. However, over the years, its gender association has evolved. Building a business is about having a vision, chasing your goals and working towards it. These entrepreneurs have proven that your gender plays no role in it. Be it Falguni Nayar, the founder of Nykaa, Vandana Luthra, the founder of VLCC Healthcare Ltd. or Indra Nooyi, the board member of Amazon, these few examples of women entrepreneurs have successfully paved a way for themselves to be on the top. Let us talk about some of the womenpreneurs of India.

Falguni Nayar, the founder of Nykaa, reportedly has a net worth of Rs 1,302 crore. Alumnus of IIM Ahmedabad, Falguni has more than 25 years of experience. She found incredible success when she decided to launch her health and beauty business in 2012 which included cosmetics and wellness products. The site now offers 850+ brands and around 35 inspiration stores up until now. Nykaa was named as "the most powerful company" by Business Today.

Vandana Luthra is one of the most famous and successful entrepreneurs of India. She founded VLCC Healthcare Ltd in 1989. In 2013, she was also ranked at #26 in the Forbes Asia list of 50 Power Businesswomen. VLCC has its operations in 326 locations across 153 cities in 13 countries.



She once said that when she started her venture back in the 1980s there were few to no women entrepreneurs. The environment was highly skeptical of women entrepreneurs which was why she faced obstacles.

However, she believed in herself. She was sure that her concept was unique and was being introduced in the country for the first time.

Indra Nooyi, the former CEO of PepsiCo joined Amazon's Board of directors. She worked as a product manager at Johnson & Johnson after completing her master's degree from Yale School of Management. She then joined the Boston Consulting Group as a strategy consultant. She started working at PepsiCo and later led the company as CEO from 2006 to 2018. In Feb 2019, she was elected as a member of Amazon's board of directors. She holds the list of powerful women as per Forbes.

Another entrepreneur, Suchi Mukherjee created an online clothing and lifestyle accessories marketplace named Limeroad in 2012. The company is known as India's most stylish online shopping website. She has received the Coolest Startup of the year from Business Today and Unicorn Start-up Award from NDTV.

Aditi Gupta is the co-founder of Menstrupedia. Aditi along with her husband created a comic book to illustrate and educate girls about menstruation. Later, they created a website called menstrupedia.com. In 2014, Menstrupedia became partnered with Whisper India for the social contact program. The book has been translated into Nepali and Spanish as well.

Divya Gokulnath is the co-founder of an Indian multinational educational technology company- BYJU'S. She co-founded the company along with her husband in 2011. BYJU'S is currently among the most valuable ed-tech startups. Divya was among LinkedIn's top voices in 2019 reportedly.

Another famous women entrepreneur, Malini Agarwal founded the company, Miss Malini in 2008. She is a digital influencer, TV Host and bestselling author. She covers Bollywood events, Indian television, fashion, beauty and lifestyle. Miss Malini gained popularity for its fun content. She was formerly a Radio Jockey on Mumbai's Radio One channel and Head of Digital Content on Channel V India. She has been listed as GQ's 50 Most Influential Young Indians.

Women's Entrepreneurship Day was the brainchild of an organisation called the Women's Entrepreneurship Day Organisation (WEDO). The organisation believes in supporting the community of women and educating leaders on the social and economic benefits of women entrepreneurship. Women Entrepreneurs Day is held on November 19 every year to recognize, support and honor the invaluable contributions of female entrepreneurs and businesswomen to economic growth and development.

The next generation of women entrepreneurs is here and they are definitely setting the stage for impacting the world in phenomenal ways. People like Indra Nooyi, Falguni Nayar, Vandana Luthra are inspiring others to venture on the path of entrepreneurship through their success stories.

ANSHITA ARYA
BCom(P)
1st YEAR

# Economic analysis of Charlie and the Chocolate factory

Charlie and the chocolate factory is a fun children novel by Roald Dahl with many modern fairy tale characteristics. In the center of the story was Charlie and 4 other kids, the lucky five who won the golden ticket to get into Willy Wonka's famous chocolate factory which has been closed for many years but now opened for these 5 lucky children and one among them will become the owner of the whole chocolate factory. In the factory, many oompa loompas work and when any of the five children did make a mistake they came and started mocking songs on the children's misbehavior and at the end only one child Charlie left who hadn't done any mistake and won the chocolate factory as reward.

The story tells us many terms that are used in the economy such as scarcity of resources, opportunity cost, demand and supply etc. Let's see how these terms were pictured in the novel.

The Scarcity of the Golden tickets

Scarcity of resources means when demand for the resources is greater than supply of the resources. In the novel, the availability of only five tickets for the whole world and lack of resources for Charlie's family that put Charlie back step in compare to other 4 kids that won the golden ticket by family's power and manipulations clearly represent that how scarcity of resources affects the functioning of society and the individual at large.

The limited availability of golden chocolate helped Willy Wonka the producer of chocolates, as the demand for his chocolate was increasing. Hence scarcity of resources increases demand.

Charlie's opportunity cost

Opportunity cost is the result of choosing one alternative and foregoing other. The concept of opportunity cost could be noticed many times in the novel. The use of lost found money by Charlie to buy chocolate instead of essential goods was the opportunity cost for Charlie as he could buy essential goods to help his family but instead he chose chocolate which was a "luxury" for him and his family.

Demand and supply

In the novel, rich people gamble to win golden tickets like Veruca's father who purchased many chocolates so that they can win golden tickets to enter into the Willy Wonka chocolate factory which increased the production of Willy Wonka's chocolates, and to increase production factors of production came into play which in the case of Willy Wonka's factory was a large number of oompa loompas who handled all the work in the factory from raw materials to packaging and transportation. With this he was easily able to increase the chocolate supply of chocolates in the market.

**Derived Demand**

A change in demand for one commodity can lead to change in demand for another as in Charlie and the chocolate factory. Increase in demand for willy wonka chocolate lead to decrease in demand for other chocolate available in the market.
As in want of a golden ticket, all the people were buying only Willy Wonka's chocolate which led to a shift the demand.

**Unemployment**

In the novel, when Willy Wonka chocolate's recipe was stolen and many people started making chocolate, he decided to shut his factory and fired every single worker. Due to which many people end up being unemployed. furthermore charlie's father lost his job at a toothpaste factory. Due to advancement of technology, factories started using robotic hands instead of labor which amounted to structural unemployment.

In conclusion, the fictional novel Charlie and the Chocolate factory is not only fun to read but also provides economics knowledge to readers. Which makes us realize that the study of economics is very related to our life and there are many instances in our daily lives which teach us economics in one and another way and we can make economics fun and enjoyable if we see it beyond just a subject.

- [illegible]
[illegible]
[illegible]

# Failure of Startups in India

Business in India has evolved, flourished and made some of the finest international Indian businessmen, at the same time has resulted in tremendous losses and shutdowns. However, the former serves as a motivation to people and the latter is unfocused and unlearned.

Start-ups possess the ability to transform the future and owing to unimaginable growth, start-ups have given room to opportunities in India. Through innovation and using the right scalable technologies, they can solve the genuine problems in the society and give vast amounts of much needed services and products to the customers as per fluctuating trends.

Indian start-ups have essentially evolved in last two decades and are more likely to deal in technology driven areas, particularly using AI and IOT to accelerate growth and profitability. While initially venturing into start-ups seems to be an unchallenging task, there is an unpredictable outcome. Unforeseen challenges which await entrepreneur. Ideally these challenges are mainly the reasons behind the failure of start-ups.

Let's look at some prominent reasons.

**LACK OF INNOVATION**

It has been noticed that 55 per cent start-ups fail before 5 years because they do not come up with any innovative ideas and importantly do not use technology to generate scalable solutions or problem solving.

LACK OF CULTURAL AWARENESS

Startups founders belong mostly to the technical background and lack insights about corporate culture which is of pivotal importance in the foundational years of any entrepreneur ventures.

LACK ADAPTABILITY

We live in a world which is prone to changing trends and complexities and it is important to keep abreast of the changing economies and scenarios and the ones who lack the adaptability to change are definitely not going to survive in the long run.

LACK IN DEPTH UNDERSTANDING OF THE MARKET

The market size is really broad. It's important to figure out the market segment for your product and how well your products are suited for the prospective consumers.

FINANCING OF STARTUPS

Most of the startups are bootstrapped from founders own findings or depend on capital investments from friends and family. Every startup requires a significant amount of working capital. Finding the right investors and raising funds is difficult.

As a result, many start-ups fall landing into liquidity crunch.

LESS QUALIFIED WORKFORCE

Most of the startups fail to gage a qualified workforce to drive their business in the right direction during its foundational years. This is due to the fact that skilled and Experienced employees prefer to join reputed companies for higher compensation packages and exposure.


**INABILITY TO MEET COMPETITION**

Start-ups might take the first mover advantage in the market with a unique idea but gradually they are left behind when a competitor comes up with the same product/service at a lower price or better quality. Being unable to provide differentiation in the market makes them incompetent to meet competition and thus ends up closing the business.

**LACKS CONSUMER CENTRIC APPROACH**

Initially, start-ups dwell more on increasing the revenue and do not cater to the consumer choices which results in losses. It's important for the startups to comprehend the consumer psychology and the purchasing behaviour since satisfying the former would result in automatically high revenues.

**INCLINATION TOWARDS WESTERN BUSINESS MODEL**

Indian start-ups tend to replicate the business models and dwell on the solutions provided by the western founders. This results in a failure as they tend to draw on principles of western cultures and forget to adapt to the problems of Indian consumers.

Despite all the visible reasons, Indian start-ups growth has accelerated at an increasingly high rate and evidently the Government of India has introduced policies that aimed to ease the business environment for the development of start-ups. Moreover, there's undeniable practical and intellect that Indians possess to create the transformative solutions for the existing problems in India and come out as major disruptors.

# Behavioural Economics

A keen observer of human behavior, American economist Richard H. Thaler is broadly believed to be the founder of behavioral economics. He was awarded the 2017 Nobel Memorial Prize in economic sciences for his significant contributions to behavioral economics. Thaler's opinions on the subject is believed to have been inspired by notable works of Israeli psychologists and economists Daniel Kahneman and cognitive and mathematical psychologist Amos Nathan Tversky. Daniel Kahneman who also won a Nobel Memorial Prize in Economics awarded in 2002 for his brilliant works on prospect theory, which he developed along with Tversky.

Generally, when economists make their models, they assume that people are rational and predictable. Looking at actual human beings, it turns out that people are impulsive, shortsighted and irrational. Here, we are talking about Behavioral Economics and how people actually make decisions.

Behavioral economics combines understanding from psychology, judgement, decision making and economics in an intent to produce an accurate understanding of human behavior. Humans are emotional and easily distracted beings. Consequently, decision making may or may not be made in their self-interested ways. Every day, humans make decisions on topics such as what amount should one pay for lunch, whether one should pursue a course, invest in gym equipment or how much should be kept aside as monthly savings, or make personal finance decisions. There is a dedicated branch of economics that seeks to explain why people decide what they decide. This branch is called behavioral economics. It should be noted that behavioral economics focuses on the observable behavior of humans.

and does not have theoretical or normative assumptions about how an economic system works or should work.

Now, this behavioral theory is a total contrast when it comes to the classical rational theory, which considers that humans are rational and it states that we are kind of unmoved by the kind of emotions or external factors, and our most decisions are only made once we totally consider the pros and cons of that decision. So, one can say that behavioral economics actually shows us the mirror that we are not totally rational beings and could make bad decisions. Behavioral economics derives all of its theory and data from observing and researching human behavior in very controlled lab environmental settings. So this is done by either conducting surveys on human behavior or using some sort of professional help such as a psychologist.

Let us further break it down with an example: when the price of ice cream falls people have a tendency to buy more ice creams. So, the law of demand holds true but if the price of ice cream is really low consumers might not buy more in fact they might buy less if they think that the low price means that ice cream is not fine. Now if that happens the law of demand doesn't hold true in classical economics. This is exactly what behavioral economics deals with.

"Behavioral economics showed that humans aren't the rational creatures we imagined... its revolutionized everything from big data to medicine, from how we govern to how we spend, from high finance to football." - Michael Lewis

-[illegible] GUPTA
B.A. (H) ECONOMICS
1ST YEAR

# Start-up, future of new India

According to the data of Start-up India, there are more than 54000 startups in India, out of which more than 1000 startups are technology based. 55 are unicorn startups. This means that every day 2 to 3 startups are launching in India. Startups may be small but play a very important role in the economic growth of the country. When startups get funding, it doesn't just come from Indian venture capital, but from other countries as well. This means that money from other countries comes to India. Many MNCs like Google, Facebook, Adobe etc. invest in Indian startups. China has invested over $4 billions in Indian startups. Startups mainly operate with the money that comes from outside India. With this money, infrastructure is built in our country. People get jobs. Now, this money will reach our society in the form of salary. This capital will flow into the Indian economy. Since the money is spent within the country, wealth is created within the country. Apart from this, the technology and innovation related startups, for example: Ola, Oyo, Swiggy etc. made people's life easy. Technologies like artificial intelligence, blockchain resulted in the overall improvisation in the banking sector. Startups like Meesho, Udaan etc. helped in the development of rural areas. It provides an opportunity to convert local products into international products. When a small company starts growing up, then employment rate also starts increasing in the organized and unorganized sector. India is currently the third largest start-up ecosystem in the world. This is

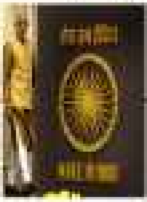
the result of the much-needed "Startup India" initiative by the government of India. According to the latest economic survey, 555 districts had at least one startup. Startups generate employment, which is much needed in the pandemic era as lot of people lost their jobs. Indigenous startups have already created 6.5 lakh jobs and the aim of the government is to create by 20 lakh jobs by 2025 by registering around 50,000 startups.

Since startups are using new disruptive models, they are able to record higher growth. They even help in creating more technologically driven ideas which in turn can cut off production and logistics costs, hence providing better outputs and even more job opportunities. Due to the demand of these technologically driven ideas, MNCs will be more than willing to invest in India. Startups even support our vision of becoming Atmanirbhar Bharat and promote "Make in India" by cutting off our import costs and promoting exports. They create competition, hence inspiring entrepreneurs to be more creative and innovative. Innovation also leads to better living standards of people as startups help solving real life problems of healthcare, education etc too. In rural areas they help in development of whole community hence enhancing their standard of living. Domestically generated revenue can even help circulate the consumer capital to flow within the country itself, hence impacting the GDP of the nation positively. Indirectly, many supporting services also emerge hence generating even more employment. Start-ups also help to overhaul infrastructure of a city/region and help in creating more businesses too, hence fostering growth of that region.

According to the World Bank, India will become the fastest growing nation with profitable economic growth in the world. Startups are changing the country as well as the whole world. In the coming times, more startups will come with new technology and innovation. Startups are very important for the economic growth of the country. If the growth continues at this pace, then undoubtedly India's GDP will improve in the coming time.

KAVYA KUMARI
B.A. (H) MATHEMATICS
1ST YEAR

# The Make in India Campaign



The Make in India campaign was launched on 25 September 2014 by Honorable Prime Minister Narendra Modi. It is a call to action from top business investors around the world about investing in India. It is a great opportunity for all investors to set up their businesses in any sector anywhere in the country. This attractive program contains clever proposals by foreign companies to set up production units in India. The Make in India campaign launched by the Indian government focuses on building a viable infrastructure. The aim was to develop a digital network market in the country to create a global business hub.
The symbol of this initiative is a giant lion having many wheels. This indicates peaceful progress and a way to the vibrant future of the country. A giant walking lion with many wheels represents courage, strength, tenacity, and wisdom.
The full implementation of this plan will truly satisfy the following main targets:

-To ensure a strong increase and valuable employment creation within the USA.
With the help of top investors, the USA turns into completely [illegible] established inside the production region.

-It'll provide advantages to both clients i.e. the [illegible] traders and our United States of America.
Make in India will also assist the

corporations in developing their logo values in the global market. It's going to truly assist for the increase of Indian GDP as well as to boost the cost of Indian forex. Our very own buyers will reside in the United States of America itself, who had been planning to transport their commercial enterprise to outside India because of lack of assets and clarity on policy problems. Because of this fact, organizations from throughout the globe creating massive funding in Make in India challenge. The government of India is creating a huge attempt which will reduce any type of burden on investors. Because of this, there is an association of a dedicated net portal for solving all of the queries from business entities. This portal (www.makeinindia.com) is now receiving a superb response; authorities have created a devoted back-end aid team, so that responses may be given inside 72 hours of length.

Nearly 25 key sectors like aviation, chemicals, IT, vehicles, textiles, ports, prescribed drugs, hospitality, tourism, health, and railways were diagnosed through the authorities to work for the investors and emerge as a global leader. To make India free of unemployment by bringing development and increasing this policy is the pressing need. We can reduce poverty in India to a remarkable stage by solving the unemployment issue for youths. As a consequence, the use of a financial system will attain a brand new height after the achievement of this marketing campaign.

# Digital payment in India

The underlying theory and disarray have given rise to a whirlwind of concerns as the country transitions to a credit-only environment following demonetisation. Will a greater emphasis on online transactions provide convenience and significant benefits, or will it simply add to the pressure and chaos? The Digital India programme is a government-led initiative with the goal of transforming India into a digitally empowered society and information economy. One of Digital India's ostensible functions is encouraging paperless transactions, and credit-only transactions. To encourage the transition to a cashless economy, the government has unveiled a slew of incentives and giveaways on digital exchanges.

The term "digital payment" refers to a type of payment that is made using digital methods. Both the payer and the payee use digital modes to send and receive cash in digital payments. It's also known as electronic payment. Digital payments do not involve any hard currency. All digital payment transactions are completed online. It is a convenient and time-saving method of making payments. If we're talking about money payments, you'll need to take money out of your account first. You then use this money to make purchases in stores. The store employee goes to the bank to deposit the funds he received from you. This cycle is exhausting for both you and the retailer.

Significant advantages of digital payment in the seamless experience. Reduced dependency on cash, fast transfer

speed, and the ease of transacting. Apart from this, Handling and storing of cash is cumbersome and comes at a cost. There is the hassle of carrying cash and the risk of losing money everywhere you go. With digital payments, one can keep their funds secure in online format effectively.

According to the latest research from ACI and YouGov, digital payments continue to dominate the payment space, with 48% of consumers choosing it as their preferred method of payment, comfortably ahead of cash (29%) and debit and credit card payments (23 percent). According to the study, about 38% of consumers used digital payments (including e-Wallets and UPI) multiple times per week for festive season purchases. Only 6% of respondents have no intention of using digital payments, up from 37 percent last year. Frequent usage (2-3 times per week) has increased from 37 percent last year. The study also found that concerns about digital payment fraud have decreased, with only 24% identifying it as a concern, down from 39% last year. In line with this trend, digital payments are regarded as the safest method of payment by 39% of respondents, up from 24% in 2023, and second only to cash on delivery (35 percent).

Regardless of whether some people know how to use it, they are hesitant to do so due to online fraud, operational limited proficiency, ignorance of online guidelines, and other factors. Furthermore, people in rural areas prefer to conduct any type of transaction in person rather than online because they believe that the personal touch of a banker is more important to them. They know who to turn to if they find themselves in a difficult situation; however, doing business online does not bind them to a specific individual.

Another significant barrier to converting a paper-based economy to a computerized economy is limited or non-existent web access. When it comes to web availability, there are still a number of government banks that do not have a web network.

These problems are much more prevalent at higher elevations. As a result, achieving the goal of computerizing the economy is extremely difficult without the use of web offices. ATMs frequently have cash, but they are unable to distribute the funds because they are unable to read the card without legitimate web access. Clients feel safe going to the bank and running their errands because of these common issues. Apart from these issues, it has been observed that people believe that by using net banking, ATMs, or other e-banking services, they will be burdened with an unnecessary burden of paying various fees. They will try not to use these offices in the future. Furthermore, when it comes to the execution of these offices in the provincial regions, issues such as the lack of foundation offices, the harsh landscape, and the lack of electric power are common in country India.

Innovation and preparation in banking now, as well as the most recent innovation for its progression in urban and rural areas, can aid the economy in becoming digitalized and incorporating it into daily life. The banking sector could also begin this procedure strategy by providing information and assisting individuals with less awareness or no information corresponding to its use, which could result in a significant shift in the acceptance of digital payment framework by individuals with complete information in their regular daily lives, such as money withdrawal, money storage, and stock trading.

Digital payment is one of the ongoing frameworks in advancing digital India which encourages the straightforwardness of money in the country and straightforwardly controls the dark cash in India through the gradual, methodical and straightforward
income of each individual as stated by our illustrious Prime Minister Narendra Modi. Computerization, Installment aids India in all areas by providing financial security and well-being, as well as increasing the way of life through the adoption of the most recent advancements for globalization and modernization of our country, which causes the rush of people. All of the means and arrangements put in place by the Indian legislature cause Indian citizens to become more informed and mindful. Indian government is advancing the country by implementing policies such as computerized India, digitalization, demonetization, and a better foundation, among others. As a result, Indian culture should also assist the government in attaining these frameworks and strategies for our country's improvement and development. True change is occurring gradually and step by step; however, the length of time it will take cannot be determined at this time, when the nation's innovation and advanced installation market has only recently begun.

- [illegible]
B.A (P)
(2ND YEAR)

# Deforestation leading to Poverty:

Poverty is one of the most significant and often an unnoticed and indirect consequence of deforestation and man-made disasters in Sub Saharan African parts of the country and the effect of poverty is increasing with each passing day. Deforestation is a critical problem which needs to be controlled in order to improve the economic condition of our country. We won't be surprised by knowing that many of the world's rainforests are found in the poorest areas on the planet. Due to these cutting up of trees, there rises up the chance of hurricanes and floods, which leads to a major loss of people's life and business. Change in man-made activities which cause harm to the environment in a direct way and economy in an indirect way needs to be controlled as soon as possible for the growth and development of our economy.

Coming on to the facts, research shows that there are around 53,600 square miles of forests that are lost every year in Sub Saharan Africa due to deforestation and man made activities. Deforestation has a direct link with some harmful activities which are as follows: logging in an illegal way, Cutting the forests for the development of agriculture, infrastructure projects and many more in the list.

Now a question would be occurring in everyone's mind that how deforestation and man made disasters are linked to poverty, so

moving on to the roots of this question, it has been found that in Africa the population is increasing day by day due to which people started cutting forest with the motive to start their farms there so that they can earn their livelihood and make their living secure. But farmers in Africa are using such tools which were used during traditional times due to which their farming is not that effective efficient which clearly results in the exhaustion of the field and its fertility gets reduced which results in vice versa of what they thought of. Their farms there so that they can earn their livelihood and make their living secure.

Once the fertility is reduced farmers keep on changing their land for cultivation which further leads to increase in deforestation and with this shifting cultivation, their would be of no worth and the overall economic growth would slow down.

It has been shown in the evidence that around 90 percent of deforestation is done due to agricultural factors and the other 10 percent due to other industrial or infrastructure projects.

To conclude the point, it is important that every individual come together and mark their points for the economic growth so that the poverty is reduced, coming together with hands in hand every person should come forward and do the best of their ability to improve the living quality of people and improve our country's economic conditions so that you as an individual can prove yourself as an asset to the country.

[illegible]
[illegible]
[illegible]

# Corporate Tax

Corporation Tax, also known as corporate tax, is a direct tax levied on the net income or profit that corporate enterprises make from their businesses (foreign or domestic). The tax is imposed at a specific rate as per the Income Tax Act 1961, and that specific rate is known as the Corporate Tax Rate. It is based on a slab rate system that means different tax rates are prescribed for different ranges of income & according to other revenues earned by each corporate entity.

Last year, in June, the meeting was held by the Finance ministers of G7 countries where they reached a landmark deal of taxing the multinational companies so the minimum Global Tax rate would be at least 15%. GMCTR (Global Minimum Corporate Tax Rate) is an agreement between national leaders that proposes reducing the tax between the countries and reducing the company's incentive to refuse to pay the corporate tax by setting a worldwide minimum corporate tax rate.

**Why was this proposal presented?**

It states that countries worldwide should tax their home company's overseas profits at a rate of 15%. It would discourage using accounting schemes to shift profits to very low tax countries (Tax Havens). These tax havens are the Caribbean islands, such as the Bahamas, and countries like Ireland, where the tax rate is as low as 12.5%, i.e., lower than the proposed minimum rate. India is likely to benefit from the GMCTR. In India, the lifting equally to those people who are operating in India but not located in India, and they don't pay any taxes to the Indian Government. Multinational companies like Google, Facebook, Amazon, etc., now also have to pay to India. In 2019, the Government slashed the mandatory corporate tax rate to 22%.

from 30%, while it has been cut down to 15% from 25% for new manufacturing companies. The effective tax rate is 25.17% inclusive of all surcharges and cess for domestic companies, also not required to pay MAT (Minimum Alternative Tax) which makes the provision for limiting the tax exemptions which the companies avail. While, for new manufacturing companies, the effective tax rate is 17% inclusive of all the cess and surcharges.

Budget 2022-23 presented on February 1 has proposed that the concessional 15% corporate tax rate would be extended for one more year till March 2024 for new manufacturing units, and they want new domestic companies to set up their businesses as fast as they can.

Sitharaman also offered relief for start-ups, extending the date of incorporation for eligible start-ups. It gives relief to the start-ups that are established before March 31, 2023, as they can enjoy tax holidays for three consecutive years out of ten years from the date of incorporation.

Finance Minister Nirmala Sitharaman has proposed a 30% tax on digital asset gains regardless of any long-term or short-term holding by the investor. If a digital asset investor suffers any losses during the transaction, it can't be set off against any other income. Also, the gifting of digital assets has been proposed to be taxed in the hands of the recipient. Also, Tarun Bajaj said in the Budget that this time they didn't make any changes in individual taxes because the Government wanted to spend more on infrastructure to boost the economy.

The Government collects corporate taxes as a source of income. So why, they cut down the rates? They want India to attract foreign firms to set up their business in India as an investment.


[illegible]. Earlier, it became a disadvantage as the high corporate tax deterred many new investments in the country.

[illegible]

# Cryptocurrency: an innovation to Digital World

If you look around, over 50 percent of people having access to the internet or are in touch with news would be familiar with the word cryptocurrency but how many of us actually know what it's about? Well, I want to give you a little sneak peek into the cryptocurrency world.

Cryptocurrency or crypto aka virtual currency is a digital asset designed to work as a medium of exchange. The database in exchange helps us to control the creation of additional coins and to verify the transfer of coin ownership. In layman terms we can say it is a kind of a digital currency in which transactions are verified and records maintained by a decentralized system using cryptography, rather than by a centralized authority such as a government or bank just like Paytm, PhonePe or gift cards were at the beginning before the government backed them up.

According to various market research websites, more than 3000 different cryptocurrencies are traded publicly throughout the world. The figure below shows the 10 largest trading cryptocurrencies of the present, where Bitcoin being the world's first cryptocurrency in terms of market capitalization.

CRYPTOCURRENCY MARKET CAPITALIZATION

| | |
|---|---|
| Bitcoin (BTC) [illegible] | Cardano (ADA) [illegible] |
| Ethereum (ETH) [illegible] | Solana (SOL) [illegible] |
| Tether (USDT) [illegible] | XRP [illegible] |
| Binance Coin (BNB) [illegible] | Terra (LUNA) [illegible] |
| USD Coin (USDC) [illegible] | Dogecoin (DOGE) [illegible] |

Further, we deal with how to earn these cryptos. There are quite many different ways in which crypto can be traded in India. First method is crypto mining. A chain of similar computers

form a network that is constantly working toward authenticating the transactions solving complex cryptographic. For solving these puzzles these systems are rewarded with a very small portion of cryptocurrencies they transfer. At the backside of this transaction is technology called blockchain, where the transactions and the value of money would be recorded digitally on a publicly available and open ledger provided in encrypted form. Another way is one can turn to digital platforms like CoinSwitch, Zebpay or Coinbase. These allow the investors to purchase cryptocurrencies at market, which are stored in wallets.

But why do we need them? These cryptos can be exchanged for goods and services and they often are used as lucrative investment. It is a key part of the operation of some decentralized financial networks, where digital tokens are significant for carrying out transactions. Basically, it's like having a heavy book in your pocket. As it is known that a merchant can have access to your bank transactions when you make a payment through credit card, whereas crypto operates on a push system wherein only the information of that particular transaction can be pushed out. Hence crypto is a more secure form. Then there are lower transaction fees and no bank charges since there are no middlemen (bank, brokers, agents etc.) involved. Also, it causes the transaction to be easy, fast and immediate settlement. But just the way every rose has thorns, with benefits come drawbacks. Some of them indicate that there are no regulations in many countries yet, hence even if we perfect the technology there would be no return if it is regulated by the government. Then the price being fluctuating and lack of intrinsic value is a major problem. Hence due to volatility there might be chances of either facing benefits or all losses. Thirdly, during the process of data mining, only the devices with high specifications can be used. Otherwise, the PCs tend to burn out. Hence it is rightly said that there are always 2 sides of a coin. Now reflecting on the recent union budget for 2022-23, our finance minister presented us with clarity in the cryptocurrency sector. There was a lot of confusion happening around it.

I would like to conclude my analysis with, although with ambiguity in its regulatory framework, crypto investing has gained momentum across the world and cryptocurrencies continue to multiply more and more. We can acknowledge the strength of the crypto market by the fact that currently crypto is completely legal in Europe, US, Canada, Australia and India. I acknowledge the liberty and growth this currency has to offer the general masses hence I share a positive stance on the current notion and put my vote as the saying goes crypto really is the future!

# Poverty leads to Inequality

Poverty is an economic state where people are experiencing scarcity or the lack of commodities required for human beings' lives like money, etc. In simple words, not having enough money to meet basic needs for an everyday living eventually gives birth to inequality. Whenever the phrase poverty is discussed, making inequality more to talk about as itself means there is inequality because there is no equality, causing differences in society based on caste, religion, money, and many more.

India is a country where the population is always a big issue and reason for many such problems. The fact is that people are getting rich much faster while the poor are struggling to earn wages and access quality education and healthcare services, which continue to suffer from chronic under-investment. Poor people didn't get the opportunity to get them the job and earn for their living. Their children also work at a very early age even though they don't know how to do that work; they see what elders do and copy that, making their golden period of life like suffering. Which results in a harmful impact on their health, and they suffer from malnutrition and many chronic diseases. But it's not their fault, it's just their family crises that they can't afford to give them a good life which leads them to live a poor life.

Tell me one thing do you think why they didn't get opportunities as government offers many schemes every year still the condition is same?

Broadly few reasons are responsible for this situation.

First, transparency International ranked India at 85 among 180 countries in its Corruption Perception Index report. Corruption is present everywhere, from education to private and public health sectors to politics. Politicians of our country always think of themselves as they only want power. When elections are around the corner, they show how concerned they are for their people. They start providing them services, offering free electricity and water, and doing such things to gain trust to elect them as their leader. After they have chosen, the reality hits, it's just for the vote not for the sake of the public. It's only one aspect there are many more of this, the schemes they offer to get them employed and food for their living, to avail that they asked different kinds of documents for verification which most of them never heard about, due to which they didn't enjoy those services. In health sector, government hospitals, there are no proper doctors and nurses who can take care of them 24/7, and in private, the treatment cost goes higher than their expectations. Also, the gender wage gap is highest in India, and women get 34 percent less than men. Women comprise over 42 percent of the agricultural labor force in the country, yet they own less than 2 percent of its farmland.

Another reason is technology. Everyone in our country knows that for becoming a developed country, Tech is the foremost step to be taken. But they forget, most of our population comes under the agriculture sector. To make a developed country, we need to help our farmers be more educated to use their agricultural skills to utilize resources and equipment properly. Farmers can learn to improve our seeds for higher yield or new crops through agricultural apps. To increase their earnings and to enhance the value of the services supplied, using tech, they can access different apps and websites which helps them in farming and livelihood. India's economic development has been slow. There is an imbalance between the demand and supply of such goods and services. Price increase contributes to the poor's burden; they have a lower income to survive in such inflation situations as they earn their daily wages and can hardly save their daily earnings for future use and suffer. As a result, they cannot meet even their most basic needs.

The government should remove the barriers and give equal access to resources and services to religious minorities. Don't discriminate between rich and poor. If they are citizens of our country, they have equal rights and opportunities. Government should offer the schemes for the children's welfare and collaborate with the charitable trust for the funding and provide a monthly health checkup as these are the future of our country. Moving ahead with the unemployment problem, the government can ask for labor-intensive methods that give jobs to the people of rural regions and help make infrastructure. For women, we can promote homemade remedies and the clothing sense as India always talks about its culture, tradition and authentic foods from different states and make our country's women more self-reliant and confident, education to private and public health sectors to policies. Politicians of our country always think of themselves as they only want power. When elections are around the corner, they show how concerned they are for their people. They start providing them services, offering free electricity and water, and doing such things to gain trust to elect them as their leader. After they have chosen, the reality hits. It's just for the vote, not for the sake of the public. It's only one aspect; there are many more of this, the schemes they offer to get them employed and food for their living, to learn that they asked different kinds of documents for verification which most of them never heard about, due to which they didn't enjoy those services. In health sectors, government hospitals, there are no proper doctors and nurses who can take care of them 24/7, and in private, the treatment cost goes higher than their expectations. Also, the

gender wage gap is highest in India and women get 34 percent less than men. Women comprise over 42 percent of the agricultural labor force in the country, yet they own less than 2 percent of its farmland.

-[illegible]
B.A.(P)
IST YEAR

# The growing trends of Startups in India

Nirmala Sitharaman, the finance minister in her third budget speech announced various measures to provide a boost to the startups for post-pandemic recovery. The startup has gained remarkable fame in the last decade. However, the history of Indian startups is not just limited to this decade; in fact, it began over four decades ago.

To begin with, what exactly is a startup? According to Forbes "Startups are young companies founded to develop a unique product or service, bring it to market and make it irresistible and irreplaceable for customers". A startup is usually a company that is in the initial stage of business. Through innovation and scalable technology, it aims to generate an impactful solution for a problem faced by society, and thereby act as a vehicle for socio-economic development. The number of startups is increasing as they are now being widely recognised as important sources of growth and employment generation.

According to the Economic survey 2021-22, India overtook the UK to become the third-largest startup ecosystem after US and China. The government has recognised over 14,000 new startups as compared to 733 in 2016-17. India saw a record of 44 startups turning unicorns in the year 2021, with a total valuation of $277.77 billion. A unicorn is a company with an over $1 billion valuation. Currently, 83 startups in the country have been declared unicorns.

The budget for 2022-23 provides the measures to increase support to startups and new budding entrepreneurs including the creation of an expert committee to examine and suggest appropriate measures to scale VC investment. VC stands for Venture Capital which is a type of financing by private investors to provide startup companies and small businesses with long-term growth potential, the number of funds they require.

Separately, the government extended the tax incentive it offers to new startups for the first three years of their incorporation by another year. With this, startups incorporated between April 1, 2016 and March 31, 2023, can now qualify as eligible startups to claim tax benefits for three consecutive years within the first 10 years of operations.

The government also acknowledged the value created by the funds backed by the government like NIIF (National Investment and Infrastructure Fund) which was set up by the government in 2015 to provide first infrastructure specific investment fund and SIDBI (Small Industries Development Bank of India), which is the apex body regulating MSME finance companies in India, by providing scale capital creating a multiplier effect.

Startup India, announced by our Honourable Prime Minister, during his speech on 15th Aug 2015 is an initiative that aims to simplify work and provide financial support to the startup community. Its allocation has been increased to Rs [illegible] crore for 2022-23 from the revised estimate of Rs [illegible] crore in 2021-22.

According to the Department for Promotion of Industry and Internal Trade (DPIIT), 1,30,027 jobs have been created by under startups, the highest in the last four years. Cumulatively, it added that almost six lakh jobs were generated in the past four years.

DPIIT also introduces and implements various programs to recognize and praise individuals for their contributions to this sector and promote their products. Some of these include: National Startup Awards, State Ranking Framework, Global VC Summit, Prarambh: Startup India International Summit.

Different states and union territories are also actively participating to help startups succeed across India. To encourage greater competitiveness among states, DPIIT has launched 'Startup ranks' to create state-level support entrepreneurship under which it gives ranks to all states and union territories based on their achievements in putting into effect their startup policies. The goal is to broaden the sector beyond the major hubs of Bengaluru, Gurugram, Pune, Hyderabad, and Mumbai. While Andhra Pradesh, Goa, Kerala, and Rajasthan had their startup policies before the launch of Startup India, 11 more states including Telangana, Karnataka, and Bihar have since launched their policies to nurture and support startups. Another way of creating opportunities for our future entrepreneurs is through platforms like Shark Tank which not only helps them to obtain investments from well-established unicorns but also lets a layperson understand the mechanism and provide them with a boost to start something of their own.

Looking at the growth and impact of the startup industry it is quite certain that the Indian market has a great space for new entrepreneurs and their life-changing ideas which in turn startups offers great hopes to generate employment and promote the growth of the country. Even though the amount of money invested in Indian startups has increased tremendously the ecosystem still lacks resources and offers a larger opportunity for growth.

- [illegible]
B.Com (H)
1st YEAR

# Era of Cryptocurrencies

The history of the barter system dates back to 6000 BC. At that juncture no one would have contemplated paper currency, but over time the era of developments on, the barter system got redundant and infeasible. Paper currency was accepted widely as a medium of exchange and to easily make transactions in every part of the world from dollar to euro to rupee and others. Innovation is the ability to see change as an opportunity. In the 21st century a new medium of exchange is on a verge to dominate the world. Already predominant in the western countries, the preferability for Bitcoin, Ethereum and Dogecoin has skyrocketed. All of it is known as "Cryptocurrency". Crypto, as its name suggests, refers to various encryption algorithms and cryptographic techniques to control the creation of money. It's not inclusive of the third intermediaries to rectify the authenticity of money. Rather Cryptocurrency is a chain of private computers in network constantly working authenticating the transactions by solving complex crypto puzzles in order to facilitate the transfers of transactions from one place to another as and to attain extra bitcoin as reward. The underlying mechanism behind the permissible transactions is based on Blockchain mechanism.

Cryptocurrency offers the following benefits:
#Elimination of third party: It allows transferring funds directly between two parties excluding intermediary, as an example bank.

#Faster payment process: It allows hassle free faster transfer of payments. # Secured system: System is protected by cryptography making it impossible to counterfeit.

#Profitable investment: Skyrocketing value of Cryptocurrency makes them popular trading investment. As per the critics, block chain technology would create innumerable disruptions in industry including finance and law. Investing in Cryptocurrency offers the following disadvantages:

#Financial transactions can be traced: Crypto transactions leave a digital trail that can be deciphered by central banks, thus opening the possibilities of tracing the transactions of ordinary citizens.
#Illegal activities: Activities such as money laundering & illicit purchases can be increased as this becomes a popular tool for illegal transactions of money by criminals.
#Mining of Cryptocurrency: It can be prone to mining by anyone having an Internet connection. However, all of it needs the energy and uninterrupted connectivity.
#Hacking: Though block chains are secure, exchanges and wallets can be hacked.

Crypto market is heavily immune to fluctuations but despite the certain amount of disadvantages, they are going up. It value has undeniably benefited international business systems which make its world interesting and a source of great investment in determining future prospects. However, the revolutionary growth of crypto industry may likely to suffer setbacks much essentially in India, the largest amount of crypto holders with 100m (?) people. The introduction of policy has raised the income from the virtual digital assets inclusive of crypto currency would be taxed at 30 per cent. Particularly for the Indian investors, the hopes of receiving a high amount of profitability are seemed to be collapsed as tax accountability has accelerated. While there are people who seemed to be unsatisfied with the decision, there were others who gave emphasis in legality and supported the government's mindset believing that would give opportunity to only genuine investors and improvise their benefits. Investing in Crypto market is legal in India unless the government doesn't make it illegal. As trading with crypto requires patience, knowledge and skills, unawareness of the people would result in substantial losses. In the coming future legal mandates in India seem to have some clarity owing to the popularity and unprecedented investment by the Indian population. the popularity and unprecedented investment by the Indian population.

- [illegible]
[illegible]
2ND YEAR

# Demand- The Seeds of Economy

As we all know, no plant can grow without seed, in the similar manner Economies will never grow without demand. If there is no demand there is no supply, no income generation, neither the consumption nor will be the production. The word demand consists of only 6 alphabets but it has a power to shake the economies. It is the main cause of all production activities in the Economy. Demand in any area may be goods, services, clothing had a considerable effect on income of the economy as no demand in the economy all other activities stand still with no increase in GDP of any economy and this phenomenon is with all the countries of the world. Demand is the major cause of inflation as when demand rises producers increase price of their goods services to meet the supply that had negative impact on consumers rather than him. Demand is the major factor on which income of producers depends as demand rises supply will also lead to increase people prefer to pay much higher prices of goods as a result huge profit for producers and on the part of consumers their needs and satisfaction gives them immense satisfaction. Demand also has impact on Balance of Payments Account like that if demand increases Economies will earn huge foreign exchange and this will improve deficit in Balance of Payment Account. As demand is like a seed then if seeds (demand) does not exist products will remain packed in stores, where they will spoil and passes huge losses to those who produced them also people that are engaged in production of goods or those who are providing services does not get any incentives like salary.

wages, consumes etc. as a result people lose their jobs that give rise to poverty, unemployment in the Economies. In Covid time demand for clothes, shoes etc. reduces because people had to stay in houses during lockdown and they do not buy these things this will creates losses in terms of income in the economy due to which economy had to suffer a lot and this phenomenon is for all the economies and this recovery may not also be fulfilled in coming years. On the other hand demand for masks, sanitizers increases in this covid period that causes inflation in the market and there is long list of such items because there is urgent demand of these items and producers need to manufacture it on urgent basis as it is the need of hour due to which they increase their prices to employ more labour so all these things become expensive although it is bad in terms of humanity as in this scenario also there exists two sides of same coin moreover it increases prices but it lead to reducing unemployment in the society as people get work due to demand of these products. So demand sometimes lead to malpractices like hoarding, blackmarketing because rich pay any amount and poor had to suffer a lot. So, Demand is positive in the economy for increasing overall growth of the Economies but as there may be no growth of plant from every seed in the same manner Demand sometimes become seed with no Plant or fruitless tree that will lead to devastating effect on Economies that sometimes lead to theoretical outputs of poverty, unemployment, shortages due to hoarding that are not good indicators for a healthy Economy.

- [illegible]
BCom (H)
2nd YEAR

# How Stock Market works?

Stock market is a place where buyers and sellers exchange shares of public corporations and the transactions take place. This is something that most of us know, so let's move on to the main point that how does the stock market work?

1) Firstly, the company has to list their shares for the first time on a stock exchange through an IPO (initial public offering) is when a private company becomes public by selling its shares on a stock exchange. Private companies work with investment banks to bring their shares to the public which requires tremendous amounts of marketing and regulatory requirements)

2) Investors then trade in the shares in which they are interested through the secondary market. Now what is a secondary market? Secondary market is the financial market in which previously issued financial instruments such as stocks, bonds etc. are bought and sold. The regulation and supervision of the stock markets in India is done by the Securities and Exchange Board of India. SEBI was formed as an independent identity under the SEBI Act of 1992. The main role of SEBI includes:

- Ensuring a fair market for investors.
- It ensures implementation of the guidelines issued by the SEBI.
- Check if the exchange takes place with all the conditions under Section 2 of the SC(R) Act of 1956.
- Now let's see: How the market processes -
- Firstly the shares of the company are listed on the secondary market for the first time through an IPO.

– After the listing of the company, stocks can be traded in the secondary market by the investors. Secondary market is the marketplace for the buyers and sellers to transact in stocks.

Because of the magnitude of investors who are in a large number, it is difficult to have them assemble at one location. To conduct trade, stockbrokers and brokerage firms are involved in the process; these are entities that are registered with the Stock Exchange and serve as intermediaries between the investors and the sellers. When you place an order to buy any share at a given rate, the broker processes it at the exchange where there are multiple parties involved. When the buyer places order the order is passed on to the exchange by the broker, where it is matched for a sell order for the same. The exchange takes place when the seller and the buyer agree upon a price then the order is confirmed. Then the ownership of these shares are transferred to the investor which is known as Settlement.

The time in the process of settlement earlier took weeks to materialise which now happens in T+2 days. This means that if you trade today, the shares are reflected in your Demat account in two working days time.

Let us understand the above concept with an example.
Suppose Mr Chauhan wants to buy shares of a company then he would first need to make a Demat account.
Later on he will approach a Stock Broker – the stockbroker processes the exchange between

Mr. Khurana and the company. The exchange will take place at the value which Mr. Khurana and the company agreed. After the settlement the shares will be reflected in Mr. Khurana's Demat account in two working days.

Do you know how many people invest in the stock market ? According to data from the National stock exchange (NSE), there were 1.2 crore active investors in India, a country of 138 crore people, as of August 2021. Even though this number is rising but still many Indians are far away from investing. Let's know what the reason is.

**•LACK OF KNOWLEDGE REGARDING STOCK MARKET**

One major factor of less investments of Indians in the stock market is lack of knowledge about it. A lot of people think that stock market is very risky to be invested in. That thought could be rooted from the basic fact that nobody has ever tried to make them understand what the stock market is and how investing in it works. Nowadays a lot of stockbroker advertisements air on TV and social media these days and that could be one reason why there is an increase in investment compared to the previous years. Even then 95% of Indians are still far away from investing. Educating people about why should we invest in stock market is one way we can solve this issue.

**•LACK OF TRUST**

Due to lack of knowledge about the stock market, it directly leads to a lack of trust. People will find it hard to trust something that they are not fully aware of. At the same time people will take into account the stories of scams and thus reduce their chances of investing. And now you might think that why should we even invest in stock market. Here are some reasons to invest in stock market

1) It gives you an alternative source of income.

2) And yes, now there is no paperwork involved instead you can access the share market with...

just few clicks. The stock market can be accessed on few apps such as upstox , zerodha, kuber etc. Yes, it's as easy as that. But before investing we should seek advice from an expert or a broker and how can we forget about the pandemic.

Let's see its effect on the stock market. If we look at the Bombay Stock Exchange there was a drop in the Sensex index to 13.2% on March 23, 2020. It was the highest fall they saw after the Harshad Mehta Scam, April 28, 1992. Similarly, Nifty had also declined to almost 29% during this period. But 2021 was the best year for BSE as the Sensex moved by around 10,000 points in a single year. The BSE Sensex has gained 10,284 points between January 1, 2021 to December 29, 2021. Now we are looking forward to see the investments in 2022.

[illegible]
[illegible]
[illegible]

# When Bank goes Bankrupt

Banks are the most reliable place to keep your money safe. Right! But what if your bank gets bankrupted? Let us tell you about the same in this article. When an organization is unable to pay its financial obligations or clear its dues, it is said to be BANKRUPTED. The reason behind bank being bankrupted are: Giving out huge amounts of loan without evaluating the credit worthiness of the organization. When the value of assets of banks falls below the market value of [illegible] by some organization. Poor governance

EXAMPLE OF BANKS GETTING BANKRUPTED IN INDIA

There are some banks that got bankrupted:

1)The Punjab and Maharashtra co-operative bank faced bank failure in September 2019 which showed the flaws in India's deposit insurance scheme. PMC was one of the biggest cooperative banks.

2) Yes bank at a point of time was India's fastest and fourth largest bank. This bank faced a downfall when RBI noticed that there was more than Rs 3000 crore of difference between the actual non-performing assets and what the bank revealed.

3) Lakshmi Vilas bank also failed due to continuous withdrawal of deposits and low levels of liquidity of the bank. The bank reviewed a loss of Rs 397 crores in the September of 2020.


These were only some examples of bank failures in India. There are many such examples ever since the starting of banks in India.
But what is the history of bank failures ? When did they even started in India ? The first bank failure that ever happened in India was the Travancore National and Quilon Bank (TNQ Bank ) in 1938 that occurred due to some economic as well as political reason . On an average between the years 1951- 1954 , 18 banks failed every year. And in the years 1935-1948 almost 47 banks failed. After the banking regulation act came into existence , failures almost halted during 1955 - 1992.

Due to these bank failures these banks would have to be shut down. The effect of these banking crisis to the economy is that the firms will start reducing investments , unemployment. This leads to less economic growth and high level of unemployment . This will ultimately lead to poverty in the economy . So , an economy definitely gets effected due to a bank failure.

Due to some examples of bank failures in the past people have started losing their trust on the banking system of India . And there is nothing wrong to worry about your own money . But you need not fear as Indian deposit insurance scheme is here . Now what is Indian deposit insurance scheme ? According to the Indian deposit insurance scheme , in an event of a bank failing in India, a depositor gets a claim to amount of Rs 5 lakh per account as insurance cover.

The cover of Rs 5 Lakh per depositor is provided by the Deposit Insurance and Credit Guarantee Corporation (DICGC), which is a fully owned subsidiary of the Reserve Bank of India. This scheme applies to all the forms of deposits be it savings, recurring or a fixed deposit. This was done to increase trust of public towards the banking system. But it is not the same in case of a JOINT ACCOUNT. Let us suppose that there are 4 individuals who jointly hold more than one deposit account in more than one or more bank branches, all the accounts here are considered holding the same capacity. As a result, Rs 5 lakh insurance cover , will be provided separately for each account provided the names appear in a different order. But how does the process of claim work? Bank depositors are not required to pay any charge , but the banks do need to pay a premium for covering the insurance cover. The deposit insurer needs to pay the claim sum of each depositor upto Rs 5 Lakh to the liquidator or appointed officer within few months.

The events of bank failure talk about two important aspects of the banking system that , Banking crisis can occur anytime even when a bank or an economy is doing well and are in a good state.

Even though the Reserve Bank Of India has always tried to effectively regulate and supervise the other banks of India still in the last few years we have seen few bank failures.

-[illegible]
MA ECONOMICS
1ST YEAR

# The rise of the Gig Economy

Gig economy is a labor market characterized by independent or temporary jobs as opposed to full-time, long-term contracts. Gig work can cover a wide range of fields — from driving a taxi or delivery van to planning documents, to technical support, to styling shoots. What makes a person a part of a gig economy is not his or her background or field of choice, but the fact that they work short-term, project basis, rather than long-term employees of one organization.
It is also possible to join the gig economy while having a contracted job as an employee. For example, you could work as a secretary or schoolteacher and take on a gig-based job like making a bar or caring for children during your leisure time to help supplement your income. Gig employees tend to do much different work than full-time employees in the same company.

More and more people are turning to the gig economy as a way to make more money, or to make a living. But where did this massive rise come from? There are a number of factors that have made the gig economy more accessible. Let's get into those.

gig drivers after the gig economy boom.


**The economic crisis of 2008**

After the 2008 financial crisis, many people were unemployed or underemployed. As a result, the demand for part-time employment increased significantly as people sought ways to replace or supplement their income.

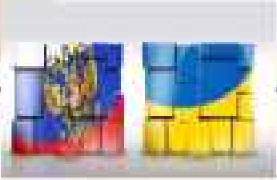
Most people end up holding a few jobs or freelance gigs at the same time, or combining consistent contract work with less flexible side work. As more and more people become accustomed to the gig economy, gig work became more and more common. The rapid growth of digital technology. Thanks to the internet, a gig worker can find work anywhere in the world. Physical Geography is no longer a factor in finding the right people to work with — whether you are an independent artist looking for a writer, or an agency looking for an SEO expert to help with a major project.

**The global epidemic of COVID-19**

During the global COVID-19 epidemic, gig economic workers have become increasingly important in providing a sense of belonging and creating resources burning that would not have survived this crisis. From the important delivery of non-pharmacological food to online educational resources, gig staff has provided much-needed assistance during the closure of facilities around the world. In addition, as people lose their jobs or reduce their hours, many turn to the gig economy to quickly supplement their lost income. Whether you are an independent artist looking for a writer, or an agency looking for an SEO expert to help with a major project.

[illegible]
B.Com. III
2ND YEAR

# Impact of Russia Ukraine War on Indian Economy



After months of stoking tensions while famously denying any plans to attack, The Russian President assaults on multiple cities in Ukraine began overnight on Feb 24 and have continued day and night since then. The ongoing crisis between Russia and Ukraine will have an adverse effect on Indian economy. The Russian invasion of Ukraine has a negative impact on equity markets while leading to a surge in crude oil, base metal, and agricultural commodities. Since Russia is the third largest producer of crude oil globally the primary impact expected is the rise in the prices of crude oil and this will prove to be a big hit for Indian economy as it will directly impact transportation industry due to which prices of food item (or commodities. Since then vegetable prices might shoot up and also surge in crude oil prices pose risk to the financial stability of the country and the government. Ukraine and Russia are the major suppliers of sunflower oil and with the ongoing Russia-Ukraine crisis, the demand and supply chain of sunflower oil will be impacted.

The war between Russia and Ukraine is expected to increase inflation in India and the price of essential commodities may also increase and if this war continues further, it will likely affect the exchange rate as the rupee may depreciate further. The impact of this war will also be seen on the metal industry as Russia is among the top producers of aluminium in the world and any disturbance in supply can have a major impact on these industries.


India currently has abstained from voting on draft resolutions. This is because India has trade relations with the two countries. If the conflict drags on it will have a negative impact on the Indian economy in the longer run.

After months of cajoling while simultaneously denying any plans to attack, Russian President assaulted on multiple cities in Ukraine began overnight on Feb 24 and have continued day and night since then. The ongoing crisis between Russia and Ukraine will have an adverse effect on Indian economy. The Russian invasion of Ukraine has a negative impact on equity markets while leading to a surge in crude oil, base metal, and agricultural commodities. Since Russia is the third-largest exporter of crude oil globally the primary impact expected is the rise in the prices of crude oil and this will prove to be a big risk for Indian economy as it will directly impact transportation industry due to which prices of food items like commodities. Since and vegetable might shoot up and also surge in crude oil prices pose risk to the financial stability of the country and the government. Ukraine and Russia are the major suppliers of sunflower oil and with the ongoing Russia-Ukraine crisis, the demand and supply chain of sunflower oil will be impacted.

The war between Russia and Ukraine is expected to increase inflation in India and the price of essential commodities may also increase and if this war continues further, it will likely affect the exchange rate as the rupee may depreciate further. The impact of the war will also be seen on the metal industry as Russia is among the top producers of aluminium in the world and any disturbance in supply can have a major impact on these industries.

India currently has abstained from voting on draft resolutions. This is because India has trade relations with the two countries. If the conflict drags on it will have a negative impact on the Indian economy in the longer run.

- NIKITA KATYAL
B.Com III
(3RD YEAR)

# Stock Market & Finance Career Options

Stock market is one of the most sorted profession to earn money if strategised in the right direction and under right guidance. Finance related jobs are incredibly lucrative professions for enthusiasts who exhibit strong mathematical and analytical skills and has a huge number of career options included in it ranging from banking and investment to financial technology, or fintech, as it's commonly known.

Some careers in the field of finance are:

•Corporate bankers: They are chief executives and major key players for a firm or corporation. It is quite a high paid profession and office desk job.

•Advising: They are basically the backbone of a firm since they guide them on a variety of essential decisions like what kind of insurance or investments or banking products should be accounted for. they usually work on a commission or bonus structure which makes this a fairly lucrative career.

•Fintech: Today finance and technology go hand in hand so financial technology accounts for financial programmers who support technology infrastructure allowing for Fintech growth and a number of other professions in finance.

-Investments: They are responsible for putting capital into portfolios that help in the growth of companies as a whole.

-Accounting: They keep financial records, be in financial compliance with regulatory agencies and manage the accounts of the companies and their employees.

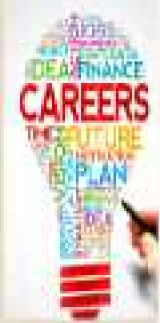
-Lending: They help customers obtain loans and also guide them on how to secure loans for short-term and long-term benefits.

Some of the career fields open for the stock market are:
-Stock Broker and Trader: They are those who trade in stocks according to the market value earning profits. They also are involved in helping other individuals interested in trading or trade acting as the middlemen.

-Financial Advisor: They guide the trader in making decisions regarding the shares that much of share can they trade.

-Investment Advisor: They guide the individual regarding money that how much investment should be made in order to maximize profits.

-Portfolio Management Services (PMS): They make up portfolio of an individual or firm regarding stocks, fixed income, stock, cash, structured products and other individual securities managed by a professional money manager that can potentially be tailored to meet specific investment objectives.




•Research Analyst: They research about financial information, examining, interpreting, and reporting on the data collected by financial analysts.

• Financial Analyst: Financial analysts examine, collect, and interpret financial information to help companies make business decisions.

•Equity Analyst: Equity research analysts research public companies and come up with recommendations for investors about whether to buy, sell, or continue holding certain stock.

•Hedge Fund Manager: They are the portfolio managers who manage the financial assets or investments of a group of investor.

•Mutual Fund Manager: They are the managers who are involved in managing of mutual funds in between the customer and the firm.

•Market Researcher: They research on a wide prospect of financial world and how the market reacts to trends in market.

•Risk Analyst: They guide the individuals regarding the risks involved in a particular investment.

Salary scope

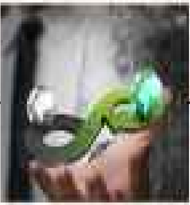
•Today the demand for forex and stock trading as a side business is very common but the success rate in this field depends on the in depth knowledge of the market and investment along with the experience.

•A person who has made large investments can earn in crores whereas an average man earn upto INR 50K-1,00,000 in the field if worked upon judiciously.

•Finance is one of the most alluring job profile since skilled finance professionals are so much in demand and are placed at great positions.

•It can earn INR 15,00,000 with some experience and a fresher can earn INR 7,00,000-8,00,000 easily annually.

# Green Economy



The global economy has grown to nearly five times its size from half a century ago. This rapid economic expansion has brought financial rewards, but not to everyone: a fifth of the world's population earns only 2% of global income, and inequality in the OECD countries is worse than it was 20 years ago. Economic activity has also resulted in unparalleled environmental damage: an estimated 60% of the world's ecosystems have been destroyed, and major scarcity in vital resources – such as oil – might happen within the next decade. The current economic and environmental crisis indicates that the time has come for governments all over the globe to establish a new type of economy that is robust, sustainable, operates within the constraints of our planet's resources, and promotes a more equitable society. This thematic issue focused on research that can assist policymakers in the development of the Global Green Economy.

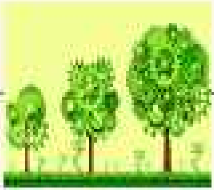
The green economy is described as an economy that aims to eliminate environmental dangers and ecological scarcities while also seeking environmentally friendly long-term development. Green Economy is closely related to ecological economics, although its focus is more political. According to the UNEP's 2011 Green Economy Report, "an economy must be both efficient and fair to be green. Understanding global and national equity characteristics is critical to facilitating a just transition to a low-carbon, resource-efficient, and socially inclusive economy."

The term "green economy" has no broadly agreed definition. A Green Economy can be seen as a different way of looking at growth and development; one that can give growth and improvements in people's lives while also committing to long-term sustainability. Following the global financial crisis of 2007-2008, the term "green economy" became extensively utilized, propelling it quickly to the top of the political agenda. Many countries were thrown into recession and sunk deeper into debt as a result of the financial crisis, which also resulted in large-scale job losses and widespread business collapse. At the same time, rising food and fuel prices have created a hunger crisis in many poor countries. These occurrences occurred at a time when people were becoming increasingly concerned about the potential consequences of anthropogenic climate change, notably the increased usage of fossil fuels. All of these disasters occurred against a backdrop of widespread and worsening environmental deterioration, as well as mounting concern about the consequences for human livelihoods. The growth of the green economy was generally viewed as a possible solution to the world's various issues. The United Nations Environment Programme (UNEP), for example, championed the concept of "green stimulus packages" as part of the economic recovery efforts, involving large-scale public investment in green technologies. UNEP started a Green Economy Initiative in 2008 to provide analysis and policy support for the green economy, and produced A Global Green New Deal in 2009. This identified the potential opportunity presented by these many problems by bolstering economic recovery while also tackling other global issues such as lowering carbon dependency, conserving ecosystems and

water resources and alleviating poverty. This was regarded as the sole long-term solution for reviving the world economy. The UNEP's Green Economy Initiative published a detailed study on the green economy in 2011 to provide policymakers with practical advice.

**India's Green Economy Road Ahead**

The decision by India to promote the concept of a green economy is related to the country's broader goal of encouraging wealth and long-term growth, as defined in the 11th Five-Year Plan (2007–2012). When it comes to green growth, India sees poverty reduction and the decrease of economic inequality as key benefits that could result from putting the green economy concept into practice. India saw the limitations on carbon emissions from fossil fuel-generated energy as a cost before adopting green growth in an effort to decrease poverty and stimulate economic activity. India's economic development goals have recently provided a new perspective on how establishing a green economy might provide prospects for progress. In debates concerning India's approach to developing a green economy, there is a dominant and counter-discourse. According to popular belief, there is no trade-off between economic growth and environmental sustainability. The counter-proponents, nonetheless, agree that building a green economy will boost the country's GDP. As a result, India may pursue both discourses while building its economy, employing both market and scientific solutions without jeopardizing the environment. Proponents of the counter-discourse, on the other hand, use historical economic data to point out the shortcomings.



of green growth will substantially alter India's present economic paradigm, disputing assertions that green growth will drastically alter India's current economic paradigm, resulting in prosperity and sustainability for all Indians.

India was placed 155th overall and almost last in air pollution exposure in a recent survey of 178 countries whose surroundings were surveyed. According to the assessment, India's environmental quality is significantly worse than that of the other BRIC countries (China (118), Brazil (77), Russia (73), and South Africa (72)). In addition, a recent WHO analysis found that India had 13 of the top 20 most polluted cities among the G-20 economies. As livelihood supplies decline, agricultural yields are lower in degraded areas, and woodlands and grasslands are exhausted. The impoverished are forced to mine and exploit the meagre resources available to them to survive, resulting in a downward circle of poverty and environmental destruction.

**India's Status as a Green Economy**

The 2020 Environmental Performance Index evaluates countries based on indicators such as waste management, air quality, biodiversity and habitat, fisheries, ecosystem services, and climate change. India was placed 168th out of 180 countries among the top ten major economies, showing that it lags in green growth. Individually, India's rankings for some of the metrics are as follows: Air Quality (179 points), Sanitation & Drinking Water (139 points), Waste Management (103 points), Biodiversity & Habitat (148 points), Fisheries (36 points), and Climate Change (106 points) (136). With roughly 1.3 billion people experiencing major environmental health concerns, India's dismal performance is cause for concern.

**Hurdles that may arise due to the onset of a Green Economy**

India's economy is becoming one of the world's fastest-growing. It is the world's sixth-largest economy in terms of GDP and Asia's third-largest economy. In 2020, the world economy shrank considerably as a result of COVID-19, but is expected to rebound 6.0 per cent in 2021 and 4.9 per cent in 2022 as a result of macro recovery, according to the IMF. In April-June 2021, India's GDP increased by a record 20.1 per cent to 32.38 lakh crore, compared to the same period the previous year. According to the World Bank, India's economy would grow by 8.3 per cent in 2021 and 7.5 per cent in 2022.

India's ability to achieve green growth will be defined by its ability to reduce its dependency on the resources needed to support economic growth over time, hence improving social equity and job creation. Green growth has the potential to help balance these demands. However, controlling public debt and fiscal deficits, two of the most significant roadblocks to national policymaking, may hamper the technical improvements needed for green growth. Furthermore, in macroeconomic policies, the trade balance would be a critical factor. As a result, grading and optimizing the development benefits of green growth interventions in key sectors such as energy, trade, and income is crucial. hamper the technical improvements needed for green growth. Furthermore, in macroeconomic policies, the trade balance would be a critical factor. As a result, grading and optimizing the development benefits of green growth interventions in key sectors such as energy, trade, and income is crucial.

– [illegible]
B.A (H) PSYCHOLOGY
(1ST YEAR)

# Does India seek more women as top leaders?

"WOMAN", a beautiful word, a word which contains itself in itself, a word which has the power to evolve, to generate strength, to empower the nation but when it is stopped, it might feel a barrier due to the former norms. Women have got a lot of social privilege compared to the old times when she was not even allowed to move out freely. We all get to listen to new success stories of women nowadays but to mind, there are still people with that old perception where they don't allow the women to think and work in their own way. Rather, the restrictions are killing them in this 21st Century. An Era like this, where a person is only concerned about themselves and [illegible], still lives with the misconception of not letting women out and to work with their heart.

According to the World Economic Forum, at the current rate of change, it might take 108 years to cover the gender gap and 202 to bring equality at the workplace. A survey conducted by All India Survey of Higher Education (AISHE) discloses that from 1.2 million in 2010-11, the number has gone up to 17.4 million in 2017-18, signifying the number of female graduates every year. However, India's participation in the formal sector is lowest compared to other countries.

SOCIAL NORMS AS A BARRIER:

As a convention, women's contribution was towards the household chores and child care. Their powers, strength and worth are always being underestimated. Therefore, a woman loses her value and tends to have less recognition than a man in the society. The social norms related to women's work sometimes have economic origin; these norms stay for a longer period after the economic factors are no longer relevant. The lowest female employment rates are observed in the Middle East, North Africa and India. The purity and values of women in these societies is one way interconnected with many of the family.

**RELATIONSHIP BETWEEN ECONOMIC DEVELOPMENT AND FEMALE EMPLOYMENT**

As in the 1950s, women actively participated in the production, mostly home-based. At the early stage of industrialization, the interest of women declined as the job moved from home to factories. This resulted in an imbalance of household responsibility and job, which eventually became a challenge for women.

Jobs in the service sector is more appropriate for women than in the manufacturing or production industry. The gender differences play a major role as a barrier and directly impacts economic development. But gender norms vary across the country as for reasons unrelated to the current level of economic development.

Recent research by executive research firm SHK partners disclosed that from the top 200 companies/organisations only 8 companies have women as CEO, particularly in FY20. The global gender gap report 2021 revealed that it will take around 136 years to overcome the gender gap on the basis of current rate of progress. The percentage of women CEOs in FY19 was 4.1% compared to 3.4% in FY20, which clearly shows the gender gap and slow state of progress through the years.

**WOMEN CEOs AT FORTUNE INDIA 100 IN 2020-2021**
Amongst the top 100 companies in India, only 5 women take place as CEOs. Amongst the top 50, only one women is CEO. So, hence the top 5 women taking positions as CEOs of the top leaders.

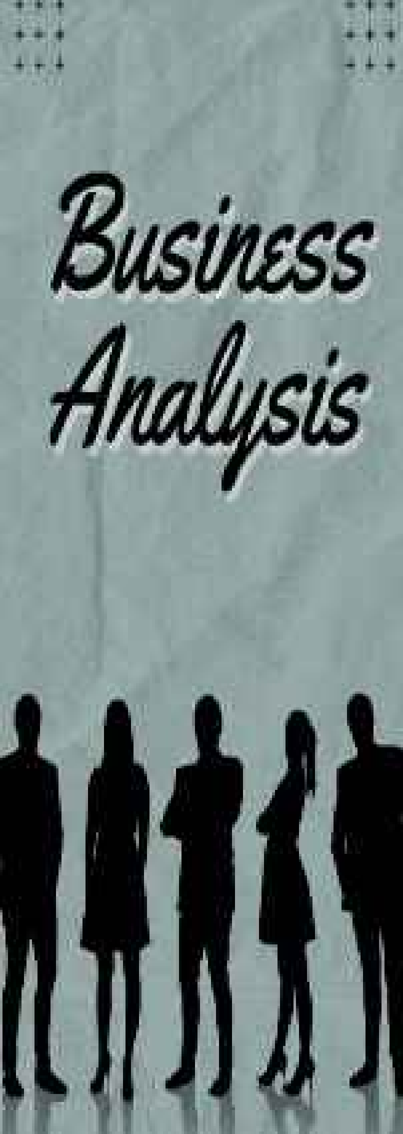
According to the analysis of Catalyst, only 3.7% of Managing Directors and CEOs particularly NSE-listed companies were women in 2019. A slight increase in number from 3.2% in 2014. The same report says women are at only 15.9% board of directors from listed companies in India.

According to study by 20-First, in the top 20 companies there are 175 executive team members. Out of the 175 members, 164 (94%) are men and the rest i.e. 11 (6%) are women.

According to Avivah Wittenberg-Cox, CEO of 20-First, "Indian companies aren't putting gender balance on their strategic agendas despite the mounting pile of research showing its bottom-line benefits to companies and to the company as a whole."

After analyzing the reports and the barriers faced by a woman, there's a need to empower women; there's a need for diversity, a need to overcome the gender gaps. Giving the privilege to women that she deserves, giving her a

platform to reach heights. Her affirming and giving her responsibilities in the workplace, leadership roles will definitely empower her and consequently, we'll be able to see diversity. The nation will be economically developed with new innovations, ideas, development, and opportunities.


Business
Analysis

# BHARATPE AND ASHNEER GROVER

## timeline

### APRIL 2011

Apple took legal action against Samsung stating that the latter had copied the design as well as a technology of Apple products.

### AUG 2011

Apple sued Samsung for patent infringement through 10 products. In response, Samsung sued Apple over 20 patents.

### NOV 2011

Samsung was held victorious against Apple. The Australian Federal Court banned Galaxy Tablet sales.

### DEC 2011- APRIL 2012

Apple failed to block Samsung from selling some allegedly copied products to US consumers. District Judge Lucy Koh, who presided over numerous Apple vs. Samsung cases, ordered both the parties to [illegible]

### MAY 2012

The US Court of Appeals for the Federal Circuit (CAFC) gave Apple the decision to look for a sales injunction on Samsung's Galaxy Tab 10.1.

## JUNE 2012

[illegible]

## JULY 2012

The dispute between the tech firms which started in San Jose, California, was expected to be resolved in four weeks.

## AUG 2012

Apple won over $1 billion against Samsung in a [illegible] court decision. The jury awarded [illegible] to Apple but dismissed Samsung's counterclaims against the US tech giant.

## 2016

The Supreme Court reversed the case and held that the total profit damages for infringing design patents need not be calculated based on the product sold to the consumer. Instead, it may be awarded based on only a component of that product.

## FEB 2020

[illegible]

## 2020–2021

[illegible]

## DEC 2021 - JAN 2022

[illegible]

## 9 JAN 2022

[illegible]

## 9 JAN 2022

[illegible]

## 19 JAN 2022

[illegible]

## 30 JAN 2022

[illegible]

## 4 FEB 2022

[illegible]

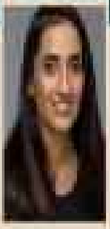
## 1 MARCH 2022

[illegible]

## 11 MAY 2022

[illegible]

# How do famous brands kill their competitors ?



## VINEETA SINGH

(SUGAR COSMETICS)

She attended the Delhi Public School, R.K. Puram in Delhi where she completed her education. Vineeta Singh graduated from the Indian Institute of Technology, Madras in 2005 with a degree in Electrical Engineering. Upon graduating from IIM Ahmedabad in 2007, Vineeta Singh entered IIM Ahmedabad to pursue her MBA. She started her business with bootstrap and made her company's valuation to 500 Crores in the last five years. She has been serving as Sugar Cosmetics CEO since 2015.

**WHILE BUILDING HER BRAND, SHE FACED DIFFERENT PROBLEMS, SUCH AS :**

- In the Indian Cosmetics industry, most brands have global skin standards that do not suit Indian skin types.
- Second, there is no mid-range segment in the Indian market: products like Lakme, Maybelline and Mac all have prices ranging from ₹200 to ₹1000; there is no mid-range in between.

## HOW SHE FINDS THE SOLUTION :-

- With her team, she decides to make innovations in these products according to Indian skin type.
- They were launching their products at reasonable prices which anyone could buy.
- The packaging of products looks premium, causing a significant impact from far away.

- They sell their products in an affordable range with premium packaging and durable, small-model handy, good quality, attracting people to buy more.
- They got free publicity by this as most people come after someone's recommendations, making their sugar cosmetics sales skyrocket.

# How do famous brands kill their competitors ?

## FALGUNI NAYAR

(Nykaa)

[illegible]

[illegible]

- [illegible]
- [illegible]
- [illegible]

## SOLUTIONS SHE CAME UP WITH :

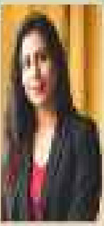
- They adopted the inventory model, where a company buys products in bulk and gets stored, and delivered when an order is placed.
- She wanted to build a platform where people could buy products from low range to high range. She succeeded in this and gave competition to SEPHORA. They only sell high quality products, but her aim is the use of Nykaa which increases their sale.
- They started advertising, make-up tutorials and videos so that women get to know how to use a particular product.

## 3 C'S OF NYKAA WHICH SKYROCKETED THEIR SALES

After raising 100 crores from Steadview Capital in March 2020, Nykaa's profits skyrocketed.

- **Convenience** - They added online and offline presence; they built the startup as an omni-channel business and people can buy from their stores and get a feel of a product. In the year 2019, Nykaa claimed that 50% of their website traffic was repeated customers and used advertising for the other 50% of customers.
- **Content** The content they post on their YouTube and other platforms, like tutorials, blogs and their customers experience using beauty products made a 10% contribution to their sales.
- **Curation** - She made a one-stop shop for cosmetics in the Indian market; she approached as many brands as she could to sell in India and provide legitimate, quality and perfect conditions to their customers.

# How do famous brands kill their competitors ?



## GHAZAL ALAGH
(MAMAEARTH)

[illegible]

- Many mothers don't know what products they should use on their baby's skin.
- Most of the baby products come under the premium category, and why should parents use these products? The most asked question by the parents.
- The availability of those expensive foreign brand products was not everywhere.

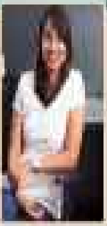
## HOW THEY TACKLE THESE ISSUES:

- [illegible]
- [illegible]
- [illegible]

## ADD SUSTAINABILITY FACTOR TO THEIR BRAND

- [illegible]
- [illegible]

# How do famous brands kill their competitors ?



## RICHA KAR

[illegible]

[illegible]

- [illegible]
- [illegible]
- [illegible]

## SOLUTIONS SHE CAME UP WITH:

- [illegible]
- [illegible]
- [illegible]

## HOW SHE SCALED HER BUSINESS:

- [illegible]
- [illegible]

## MARKETING WHICH SKYROCKET THEIR SALES:

- [illegible]
- **Fit for All** - [illegible]
- **No questions return policy** [illegible]


Games Section

# ROLL & RETELL FORMULA

1. GDP
2. Unemployment Rate
3. Money Multiplier
4. Total Revenue
5. Total Cost
6. Profit Earned

Still believes 10th economics is the best

Scored +90 in economics exam

Felt angry because of 30% tax on cryptocurrency

Read union budget

Dreamt to become economics teacher

Framed budget for family

# Have You Ever

## Economics Edition

Ever freaked out about economics exam

Ever ignored a economic graph because you couldn't understand it

Knew the financial minister of each cabinet

Made a list of each formula related to economics

Thought of doing economics honors

Read economics section of newspaper

# Guess the Economist?

1) He was a Scottish economist. Also known as the father of economics. His most famous works include the book called "The Theory Of Moral Sentiments". Guess who is this Economist?

a) Karl Marx  b) Adam Smith  c) David Ricardo

2) He was an English economist, who was one of the most influential economists of his time. His book, Principles of Economics was the dominant economic textbook in England for many years. It brought the ideas of supply and demand, marginal utility, and costs of production into a coherent whole. He is also known as one of the founders of neoclassical economics. Guess the Economist?

a) Alfred Marshall  b) Friedrich Hayek  c) Joseph Stiglitz

3) She was an American economist, statistician, social worker, educator and author. And was a pioneer in the profession of social work with an educational background in economics. She was a leading activist in social reform with the ideals that humanitarianism needed to be embedded in education. Guess the Economist?

a) Anna Schwartz  b) Edith Abbott  c) Janet Yellen

# Guess the Economist?

4) He was a Norwegian-American economist and sociologist who, during his lifetime, emerged as a well known critic of capitalism. Guess the Economist!

a) Ludvig Sinberge    b) Thorstein Veblen    c) Alfred

5) He is an Indian economist and philosopher, who since 1972 has taught and worked in the United Kingdom and the United States. He has made contributions to welfare economics, social choice theory, economic and social justice, economic theories of famines, public health, and measures of well-being of countries. Guess the Economist!

a) Abhijit Banerjee    b) Amartya Sen    c) Raghuram

6) He was an American economist and statistician who received the 1976 Nobel Memorial Prize in Economic Sciences for his research on consumption analysis, monetary history and theory and the complexity of stabilization policy. Guess who is the economist!

a) Friedrich Hayek    b) David Director    c) Milton
Friedman

DECREASE IN VALUE OF ASSET OVER TIME

TRADE OF GOODS WITHOUT USE CURRENCY

AN ASSET ACQUIRED WITH GOAL OF GENERATING INCOME

# PUZZLE

INCREASE IN PRICES OVER A PERIOD OF TIME

HIGHEST POINT WHERE GOODS CAN BE SOLD

COMBINE DECISION OF INDIVIDUALS AND GOVERNMENT

CHOOSING ONE AND FORGOING ANOTHER ALTERNATIVE

MONEY IMPOSED ON PEOPLE FOR PUBLIC PURPOSE

ESTIMATE OF REVENUE AND EXPENSES FOR FUTURE PERIOD OF TIME

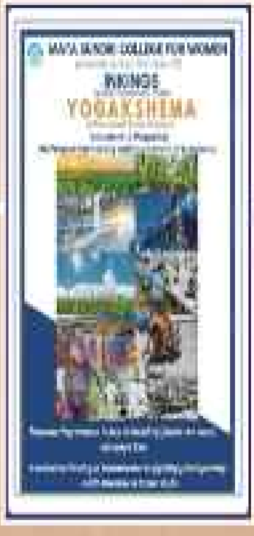
# EVENTS

# INTRODUCTION

With an objective of imparting the knowledge and inquisitiveness about the poverty, unemployment and sustainable growth to the students the very first issue of 'Yogakshema' was released in the year 2021. It was issued as Special Economics Edition under INKINGS by the Arthavrighti, Economics Society of Department of Economics, under BA Programme Society, Mata Sundri College for Women, University of Delhi, New Delhi. The E-Magazine was named on the collective foundation of welfare of the society which literally means as All Round Well-Being of People. It consists of encouraging and motivational words of Principal, teachers and student team members. The magazine received appreciation for its quality content consisting of twenty seven articles related to the indian economy and results and reports of the competitions and events organised during the session. With the consistent and deliberate efforts of team members, the magazine turned out to be the successful venture.

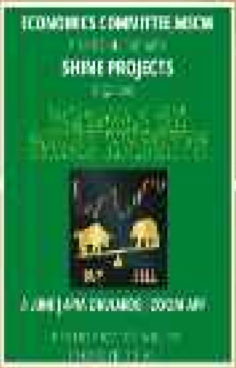
# YOGAKSHEMA

The first e-magazine of [illegible] titled as 'Yogakshema' was released in the year 2021. It constitutes of research articles on economic issues, poetry, results and reports of events organized, puzzles, questions of general knowledge and quizzes. The [illegible] ongoing task to promote the inclusivity of the students through the special issue of 'Inkings' that is 'Yogakshema' is a result of [illegible] hard work and consistency. It will provide a platform of belongingness and a great avenue to express their innovative and creative ideas. In the new normal scenario this initiative encourages students to participate and indulge in the teaching learning process through the magazine as it contains the research ideas of these young minds.



# WEBINAR ON SHARE MARKETS

A webinar was organised in collaboration with Shine Projects to introduce the basics of share market in collaboration with Shine projects dated June 6, 2021 with Mr. Hardik, an expert in stock market. The webinar provided how and when an individual can invest in the share market with its pros and cons. The webinar was attended by 200+ students from various courses and got a brief understanding of the basics of share market which was followed by question answer session.




# INTERNATIONAL LECTURE

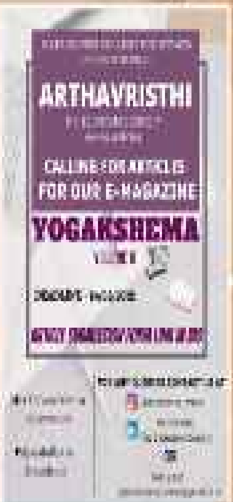
An international talk was organized on the topic "Breaking a change from the Classroom: Lessons from a sustainable community" with Ms. Marilyn Furuness, director at 'Green Coast', a non-profit organisation by the Department of Economics and Internal Quality Assurance Cell, [illegible] College via ZOOM on 24th Jan 2021. The webinar explored how and when an individual can invest in the share market with its pros and cons. The purpose of the talk was to enlighten the students towards creation of a sustainable environment.

# REEL COMPETITION

Considering the interest of students, a reel competition was organized on 7th Feb 2022, on the topic Nobel award Winners- Indian economists. The best entries were featured on the Society's Instagram page and the top 3 will be featured in the upcoming E-magazine.

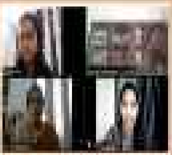

# YOGAKSHEMA II

The society is planning to issue to issue its second issue of E-magazine as Yogakshema II. The society invited teachers and students for the submission of research articles. All the member of society including teachers and students are making consistent efforts to maintain the quality content of the upcoming magazine.



# WEBINAR ON INTRODUCTION TO MICROSOFT POWER BI FOR VISUALIZATION

A webinar was organised on the topic "Introduction to Microsoft Power BI for Visualization", by the Department of Economics and BA Prog Committee, Mata Sundri College for Women in collaboration with Meghnad Desai Academy of Economics, Mumbai. It was online mode on Zoom on 26th Feb 2022 with Mr. Amlesh Kanekar, Director of Academics. In this webinar, students gained a preliminary understanding of how Microsoft Power BI is used to create elegant graphs and charts.

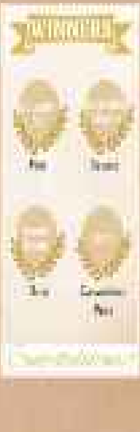


# LECTURE ON GENDER RESPONSIVE PLANNING

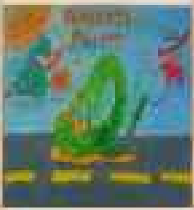
A talk was organised on the topic "Gender Responsive Planning: A Tool For Gender Mainstreaming" with Dr. Sanghamitra Dhar, a gender expert and social researcher with UN women in an online mode on Zoom on 9th March 2022. The purpose of the talk was to enlighten the students towards the actual meaning of the term Gender and Gender Bias, how policies are framed and can be framed to limit the bias. Also, how stereotypes and gaps embedded in policies.

# POSTER COMPETITION

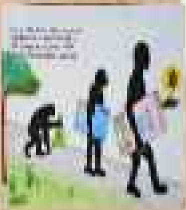
Considering the interest of students, a poster competition was organised on 23th March 2022, on the topic Ukraine VS Russia - Fallout on Indian Economy and Economic Implications of Digital Technology. The best entries were featured on the Society's Instagram page and the top 3 were featured in the upcoming E-magazine.



# POSTER COMPETITION WINNERS



FIRST
GAYATHRI M



SECOND
DEEKSHA GUPTA

THIRD
NEETU TIWARI

CONSOLATION
ISHA

# FINANCIAL LITERACY WORKSHOP

The Arthavriddhi Society conducted a programme in collaboration with the Linkyard under the guidance of Ministry of Finance, Government of India, the Financial Literacy Session under the Financially Intelligent India Movement. The programme was organised on the 19th of April 2022. The speaker was Mr. Ashish Sethi, Director at Linkyard Solutions. The speaker gave insightful knowledge about financial goals and how we can achieve them.


# Team Arthavrishti


ECONOMICS IN A MINUTE