



IEA Bulletin 2024

Indian Economic Association 107th Annual International Conference

Organized by



Dr Sagar Mal Juniwal's

APEX[®]
UNIVERSITY
JAIPUR

DYNAMICS OF ECONOMIC DEVELOPMENT: PAST, PRESENT AND FUTURE NARRATIVES



- 1. INDIAN ECONOMIC THOUGHT AND PHILOSOPHY: FROM ANCIENT TO RECENT TIME
- 2. CONTEMPORARY INDIAN ECONOMIC PROGRESS AND GLOBAL DYNAMICS
- 3. TERTIARY AND QUATERNARY SECTOR DEVELOPMENT
- 4. SKILL FORMATION AND ENTREPRENEURIAL DEVELOPMENT FOR SUSTAINABLE GROWTH
- 5. PROBLEMS AND PROSPECTS OF ECONOMIC DEVELOPMENT OF THE RAJASTHAN STATE ECONOMY



About Indian Economic Association

The Indian Economic Association (IEA), which is a registered body of Economics Professionals in India, came into existence in 1917 due to the pioneering initiatives of Prof. C.J Hamilton and Prof. Herbert Stanley Jevons. Professor Hamilton was appointed the Professor of Political Economy at the University of Calcutta in 1909, and Professor H.S. Jevons was appointed Professor of Economics at the University of Allahabad in 1914. Both were assigned the task to organize and carry out research in Economic Science, and deliver lectures, that would be subsequently published by the universities. In 1916, Prof. Hamilton formed the Bengal Economic Association, which brought out the Bengal Economic Journal, to publish the findings of the surveys of Indian socio-economic conditions, and the proposed policy recommendations. Likewise, Professor Jevons instituted the Journal of Economics in 1916, to publish and disseminate research outcomes of the Department of Economics at the University of Allahabad. In 1917 Professor Hamilton convened a conclave of Economics academics in Calcutta, from all over India, and through the deliberations of this meeting, a national body of economists was conceived, to stimulate and promote interest in Economic Science in the country. Thus, the Indian Economic Association (IEA) saw the light of the day. The Indian Economic Association is thus the oldest Association in the Social Sciences; and perhaps the second oldest in any discipline, following the Indian Science Congress Association which was constituted in 1914.

Since 1918, the IEA has been organizing annual conferences without major breaks. The Annual Conference of the IEA features, besides a Presidential and the Valedictory address, a number of invited lectures in the plenary sessions and other memorial lectures, interspersed with multiple technical sessions devoted to pre-decided themes and sub-themes. The selected themes are largely topical and of current relevance, and thus evoke a large participation and debate by economics professionals, academics, scholars and policy makers. Besides its annual conference, the IEA has also been organizing, especially with the support of the International Economic Association, refresher courses; seminars/webinars; preparation of teaching monologues and international Round Tables. The IEA has once hosted the World Economic Congress of the International Economic Association at New Delhi in 1986 under the Presidentship of Professor Amartya Sen. The IEA can rightfully preen over its association with the illustrious economists of the country who helmed the IEA activities as past Presidents, including Prof. Amartya Sen; Dr. Manmohan Singh, C.N.Vakil; D.R.Gadgil; VKRV Rao; A.K. Dasgupta; D.T.Lakadawala; Prof.K.N.Raj, I.G.Patel; V.M.Dandekar, M.S.Adhiseshiah; P.R.Brahmananda; Kamta Prasad; C.H.Hanumantha Rao; Raja Chelliah; V.R.Panchmukhi, Gautam Mathur; Prof.G.S.Bhalla, and many others.

IEA had launched its prestigious Journal- Indian Economic Journal since 1946, which has now been outsourced for publication to Sage Publishing. The IEA also publishes its News Bulletin recounting its yearly activities.

In nutshell, IEA aims at promoting interest in the discipline of Economics, through the extension, expansion and professional competence in teaching, training, research and consultancy. It promotes the interest of its members, but more than that the interest of the general public, which is served when fraternity sincerely devotes its energy and attention to raise and deploy their competence to analyze economic situation and dynamics in the country, particularly in the global context; and put forth policy recommendations for a better future for the country. The role of IEA becomes more relevant today as the economy is scampering quickly towards the goal of achieving an exalted stature of a developed economy by 2047. This growth trajectory necessitates conscientious analysis and policy recommendations by ingenious economists of the country, that would deftly steer the economy towards its goal, through the contemporary debilitating geopolitical and economic turbulence and uncertainty in the global arena.

The IEA has so far organized 106 Annual Conferences- mostly during 27-29 December every year.



Anandiben Patel
Governor, Uttar Pradesh



Raj Bhavan
Lucknow - 226 027

31 July, 2024

Message

I am happy to know that the Indian Economic Association is organizing its 107th Annual International Conference from 27th to 29th December, 2024 on the theme "Dynamics of Indian Economic Development: Past, Present and Future Narratives."

This conference provides an excellent platform for economists, policymakers and scholars to engage in meaningful discussions on the progress and future direction of India's economy. I hope that the insights gained and the collaborations formed during this event contribute significantly to the advancement of economic knowledge and practice.

I extend my best wishes to all participants for a successful and enriching conference.

Anandiben Patel
(Anandiben Patel)

To
Dr. D.K. Asthana
General Secretary
Indian Economic Association,
"Asthana Marg" Vishnupuri,
Aligarh-202001



अमिताभ कांत
AMITABH KANT
जी20 शेरपा
G20 Sherpa



Message

I extend my heartfelt congratulations to the Indian Economic Association on the occasion of the 107th Annual International Conference, hosted at APEX University, Jaipur. The IEA has a long-standing legacy of fostering academic excellence and driving insightful research, with past luminaries such as Dr. Manmohan Singh, Prof. Amartya Sen, and many other distinguished leaders shaping its direction. IEA's work continues to guide the economic discourse of our nation.

The theme, *"Dynamics of Indian Economic Development: Past, Present, and Future Narratives,"* is both timely and significant, offering a platform for important discussions on India's economic trajectory.

As we face unprecedented global challenges—ranging from the urgency of climate change to the rapid transformation brought about by digital technologies—the theme underscores the need for reflection and forward-thinking strategies. India, with its dynamic and evolving economy, stands at a pivotal moment where sustainable development and technological advancements must be harmonized. Exploring India's past successes and failures, while also focusing on future trajectories, is crucial to shaping a more resilient, equitable, and innovative economic model.

I am confident that this year's conference will further the tradition of intellectual rigour and provide valuable perspectives on India's economic trajectory. My best wishes to the entire organizing committee, participants, and attendees for a successful and enriching conference.

Best wishes for a productive and engaging conference ahead.

To
Dr. D.K.Asthana
General Secretary
Indian Economic Association,
"Asthana Marg" Vishnupuri,
Aligarh-202001


(Amitabh Kant)



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Prof. Amarika Singh

Chairman, IEA Apex Committee
Vice Chancellor,
Vikrant University, Gwalior

It gives me immense pleasure to extend my warm greetings and heartfelt congratulations to the Indian Economic Association (IEA) on the occasion of its **107th Annual International Conference** scheduled to be held from **27th to 29th December 2024**. This prestigious event is a significant milestone in the IEA's illustrious journey of fostering economic discourse, research, and policy advocacy at both national and international levels.

The IEA has consistently been at the forefront of promoting innovative thinking, critical analysis, and scholarly engagement in the field of economics. Each conference organized under its banner serves as a vital platform for academics, researchers, policymakers, and practitioners to come together and deliberate on the pressing economic issues of our times. The 107th Annual International Conference promises to be yet another landmark event, offering insightful perspectives on the challenges and opportunities shaping the future of our global economy.

As the **Chairman of the IEA Apex Committee** and **Vice Chancellor of Vikrant University, Gwalior**, I am honored to witness and support the transformative impact of such conferences. The collective knowledge and wisdom shared by distinguished economists, scholars, and industry experts during this three-day event will undoubtedly pave the way for new paradigms in economic thought and policy formulation.

The theme of this year's conference is particularly relevant in the context of the rapidly changing global economic landscape. With the world facing multifaceted challenges such as inflationary pressures, climate change, technological disruptions, and social inequalities, platforms like the IEA Conference become essential for navigating these complexities and finding sustainable solutions. I am confident that the deliberations at this conference will provide actionable insights to address these critical issues and contribute to the larger goal of **inclusive and sustainable economic development**.

I extend my sincere gratitude to the **organizing committee, the panel of distinguished speakers, and all the delegates** for their valuable contributions and dedication to the cause of economic excellence. Your participation and engagement are a testament to the enduring spirit of collaboration and knowledge-sharing that the IEA has nurtured over the years.

On behalf of the IEA Apex Committee and Vikrant University, I wish the 107th Annual International Conference **great success**. May the conference inspire new ideas, foster meaningful collaborations, and strengthen our resolve to build a more just, equitable, and prosperous world.

With best wishes and warm regards,

Prof. Amarika Singh



Prof. Adya Prasad Pandey

**Former Vice Chancellor
Manipur Central University
& President
Indian Economic Association**

Message

It is a great pleasure for me that Indian Economic Association is going to publish a Bulletin on the occasion of 108th Annual International Conference on **"DYNAMICS OF ECONOMIC DEVELOPMENT: PAST, PRESENT AND FUTURE NARRATIVES"**.

As we know Bhartiya Economy is a fast growing Economy and we are successfully moving towards Five Trillion goal. I am sure that quality research papers presented in this Conference will help our policymakers for fastening the Economic Growth of the country. In this scenario this Conference will prove to be milestone for overall Development of the Country and hope with the efforts of all we shall be able to reach "5Trillion Goal".

I extend my warm greetings and felicitations to all those who are attending this International Conference hosted by Apex University, Jaipur, city of pink stones, the capital of Rajasthan, which is also known by the nickname "Pink City" having the rich history of patriotism.

To
Dr. D.K.Asthana
General Secretary
Indian Economic Association,
"Asthana Marg" Vishnupuri,
Aligarh-202001

Prof. Adya Prasad Pandey



Message

It is gratifying to note that APEX University, Jaipur is hosting the 107 th. Annual International Conference of our Prestigious IEA Conference for which the whole core- team with Professor Amarika Singh, now, Vice-Chancellor of Vikrant University as its able Patron and Guide, are doing day and night to make it a historic event to be remembered for years to come.

The IEA has spread it's wings far and wide and is being reckoned at the height of it's glory by making it's presence at even, Global level. Its well-structured theme has been built with a vision of Past Present and Future Narratives and all it's fear Sub-themes are based on the real issues facing India and also at International Economic realities of the day. The world is facing very hard socio-economic and political situation and India is looked upon as a beacon-light for it's solution. Rightly, the Economic prosperity of India has become an important issue to be taken for serious discussion. This IEA Conference being held at APEX University is expected to be an important event of the century

Delighted to Peruse the fact that our Core- Team with Professor Adya Prasad Pandey, Prof. Vikram Chadha, Dr. D.K.Asthana, Dr. Ajay Tomar, Prof. Indu Varshney, Dr. Monika Varshney and all others under able Leadership of Professor Amarika Singh are for their hard ground-level work as also quite aware of their arduous responsibility are doing their Best to make a mark in it's long history of existence. In my more than six decades of Association with this great Prestigious organisation and achieving all it's positions even at its critical moments and became part to find solution, this 107 th years of it's existence is an unique of it's Solidarity which makes us happy note it with great PRIDE. With these words, I wish from my heart the Grand Success of IEA Conference at APEX University.

Prof. Ghanshyam N. Singh



Prof. Ghanshyam N. Singh
Former President.
Indian Economic
Association (Regd.)



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Mahalwar Institute of Pharmacy

Contact :- 97195 71516, 99174 64291, 81930 01555



Message

On behalf of the National Institute of Educational Planning and Administration, I would like to extend my heartfelt congratulations and best wishes as you host your 107th Annual International Conference. As the oldest association in the Social Sciences dedicated to academic and research activities, including organizing annual conferences, seminars, and lectures. This prestigious event remains a vital platform for advancing knowledge, fostering collaboration, and addressing key issues in the field. The global community of scholars, professionals, and leaders continues to benefit immensely from the insights and expertise shared through your conferences. Your unwavering commitment to driving impact ful dialogue and promoting innovation is truly commendable. The Indian Economic Association has consistently been proactive in advancing the discipline through its focus on extending, expanding, and enhancing professional competence in teaching, training, research, and consultancy. As you convene to gather leaders and visionaries from around the world, I wish you every success in your discussions and deliberations. May this conference not only be a resounding success but also yield meaningful outcomes that further contribute to the growth and development of the Association both at National and International level.



Prof. Shashikala Wanjari
Vice Chancellor



**National Institute of
Educational Planning and
Administration**

Shashikala Wanjari

Prof. Shashikala Wanjari



दीपक गोयल
सचिव

शुभकामना संदेश

हर्ष का विषय है कि भारतीय आर्थिक संघ (IEA) राष्ट्रीय स्तर के अनेक संस्वान तथा उत्तर प्रदेश के राज्य विश्वविद्यालय के समर्थन से 27 दिसंबर 2024 से 29 दिसंबर 2024 तक एपेक्स (APEX) विश्वविद्यालय जयपुर (राजस्थान) में अपने 107 वें अंतरराष्ट्रीय वार्षिक सम्मेलन का आयोजन "भारतीय आर्थिक विकास की गतिशीलता अतीत वर्तमान तथा भविष्य के आख्यान" विषय पर कर रहा है जिसमें देश-विदेश में के लगभग 500 प्रतिभागियों के पंजीकृत होने की संभावना है।

मुझे आशा ही नहीं बल्कि पूर्ण विश्वास है कि इस सम्मेलन में विभिन्न विद्वानों द्वारा प्रस्तुत किए जाने वाले शोध पत्रों से हमारे देश के समग्र गतिशील विकास में आ रही समस्याओं के व्यावहारिक समाधान मिलेंगे जो देश के नीति निर्धारकों के लिए मार्गदर्शक सिद्ध होंगे।

सम्मेलन की सफलता एवं द्वाारिक के प्रकाशन के लिए हार्दिक शुभकामनाएं।



GYAN MAHAVIDYALAYA

Dipak Goel

दीपक गोयल



Prof. Chandrashekhar
Vice Chancellor
Raja Mahendra Pratap Singh
State University, Aligarh

Message

It gives me immense pleasure to know that Indian Economic Association is completing 107 years of its formation. To mark the occasion, you are organising 107th Annual International conference at Apex University, Jaipur on a very relevant theme **"DYNAMICS OF ECONOMIC DEVELOPMENT: PAST, PRESENT AND FUTURE NARRATIVES"**.

I also understand that you are bringing out a Souvenir to commemorate the 107th Annual Conference of IEA. I am sure that there will be very fruitful and meaningful deliberations in the Conference which will be help ful in ensuring the Indian Economy achieving its aim of \$ 5Trillion.

I hereby send my best wishes for the grand success of the 107th Annual International Conference to you and IEA Fraternity.

To
Dr. D.K.Asthana
General Secretary
Indain Economic Association,
"Asthana Marg" Vishnupuri,
Aligarh-202001

Prof. Chandrashekhar



IEA Bulletin 2024

Message



Prof. Parmendra Kumar Dashora
Vice-Chancellor



MANGALAYATAN
UNIVERSITY
Learn Today to Lead Tomorrow

It's a matter great pleasure to lean that Indian Economic Association is organizing 107 annual International Conference at APEX University Rajasthan, Jaipur, from 27 to 29th of December, 2024

The theme of the conference has been very aptly chosen as "Dynamics of Economic Development: Past, Present And Future Narratives" in view of rapid transformations being observed in the Indian Economy which is emerging as a modern and dynamic economy. The association has very suitably chosen the sub themes also for deliberations.

Conferences are vibrant platforms to interact, share and churn new ideas, and synthesize the subjective observations and experiences to reach to a robust and executable economic strategies for the holistic development of the nation in consonance with the United Nation Sustainable Development goals.

The galaxy of stalwart economists, academicians and researchers participating in the conference shall certainly make it a miles stone for future studies and inquisitive scholars from various fields.

I hereby convey my best wishes for the publication of souvenir and success of the conference.

प्रीतेश

Prof. P. K. Dashora

ज्ञान महाविद्यालय



Affiliated to : Raja Mahendra Pratap Singh State University, Aligarh

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- राष्ट्रीय सेवा योजना
- इण्टरनेट युक्त कम्प्यूटर प्रयोगशाला।
- सभी सुविधाओं से युक्त आधुनिक पुस्तकालय।
- सभी कक्षाओं के लिए आधुनिक प्रयोगशालायें।
- महाविद्यालय में आने जाने के लिये बस की सुविधा।

आगरा रोड, अलीगढ़ ✉ 9219419405, 8923301122

Photo Gallery IEA 106th Conference



106th IEA Conference held at GIDS Lucknow in 2023



Findings and Achievements of the 106th IEA International Conference on Development Perspectives in India: Issues and Challenges

The Giri Institute of Development Studies (GIDS), Lucknow, successfully organized the 106th Annual International Conference of the Indian Economic Association (IEA) from December 27-29, 2023, in collaboration with Bhartiya Arthik Shodh Sansthan (BASS). Held during GIDS's Golden Jubilee celebration 'GIDS@50,' the conference addressed the theme "Development Perspectives in India: Issues and Challenges," emerging as a landmark event in the field of development studies.

Key Findings:

1. **Economic Development Insights:** The conference emphasized the need for inclusive economic models, exploring sectoral growth strategies across agriculture, education, and industry. Policy recommendations included enhanced public-private partnerships, better financial inclusion mechanisms, and strengthened rural development policies.
2. **Agricultural and Environmental Sustainability:** Presentations highlighted the critical role of natural resource management, sustainable agriculture, and the need for comprehensive policy reforms. Discussions on environmental conservation underscored the urgency of adopting green technologies and reducing ecological footprints.
3. **Women's Empowerment and Social Equity:** Several studies demonstrated the socio-economic benefits of empowering women through policy reforms, improved education, and social programs. Innovative models like SHGs, rural entrepreneurship, and gender-responsive budgeting were presented as vital development tools.
4. **Education and Human Capital Development:** The impact of the National Education Policy (NEP) 2020 was evaluated, stressing interdisciplinary learning, teacher autonomy, and technological integration. Proposals included greater investment in research and education infrastructure.
5. **Global Trade and International Relations:** Papers explored India's trade dynamics, economic diplomacy, and export-driven growth potential. Policy frameworks for strengthening bilateral and multilateral trade partnerships were recommended.
6. **Economic Policy and Governance:** Sessions reviewed fiscal and monetary policy responses during the COVID-19 pandemic, with lessons on economic resilience and adaptive policymaking. Suggestions for strengthening India's economic framework through governance reforms were discussed.
7. **Achieving a Trillion-Dollar Economy in Uttar Pradesh:** The need for investment in infrastructure, industrial growth, and tourism development was identified as key drivers. Policy advocacy focused on enhancing UP's economic potential through agro-industries, startup ecosystems, and digital governance.

Major Achievements:

Research and Knowledge Dissemination: More than 100 research papers were presented, covering critical socio-economic issues. The conference proceedings were documented in a comprehensive book of abstracts.

Scholarly Engagement: The event attracted scholars, policymakers, and academics from India and abroad. Notable contributions were made by IEA President Prof. Ghanshyam N. Singh, Conference President Prof. A.P. Pandey, and other distinguished leaders.

Institutional and Governmental Support: Sponsors included ICSSR, NABARD, and Punjab and Sindh Bank. Governmental support ensured logistical ease, accommodations, and venue management.

Administrative Excellence: Under the leadership of GIDS Director Prof. Parmod Kumar, organising secretary Dr. Chittaranjan Senapati and co-organising secretary Dr. Nomita Kumar and the organizing committee exhibited exemplary coordination.

Recognition and Awards: Best Paper Awards were presented across various thematic areas. Special honours were conferred, including the Bharat Ratna Atal Bihari Vajpayee Award and the P.R. Brahmananda Memorial Award.

Acknowledgements: The organizing committee extended heartfelt gratitude to all sponsors, supporting institutions, distinguished guests, faculty, research staff, print media both Hindi and English newspapers and volunteers. Their dedicated efforts transformed the conference into a milestone event, fostering knowledge sharing, policy discourse, and scholarly networking. The success of the 106th IEA International Conference stands as a testament to the enduring vision of GIDS in promoting academic excellence and contributing to meaningful socio-economic development in India.

Chittaranjan Senapati, Fellow IEA &
Organising Secretary

Award Categories

IEA 106th CONFERENCE AWARDEES

Best Paper Awards

OVERALL

Investigating the Dynamic Relationship between Public Health Care Expenditure and Economic Growth: Evidence from South Indian States



Ashish Kumar Choudhury
Dr. Sunil Kumar Padhi & Dr. Sachita Nanda Sa



Ms. Chhaya Yadav



THEME-1

Natural Resources, Population Growth and Agricultural Development

Topic-
Importance of Financial Institutions and Finance in Development of Agriculture in India

THEME-2

Women's Empowerment, Gender Equality and Development

Topic-
Women Empowerment Through Self Help Group During Covid-18 Pandemic with special reference to Nagapattinam district of Tamil Nadu



Dr. Thahira K.K



Award Categories

THEME-3

New Education Policy 2020
and New Dimensions Of
Financial Markets in India

Topic-
Impact of Motion Patic 2020 on
higher education A case study
of Maharashtra State



Dr. Bhagwat Bhaurao Gadekar



Mr. Waheedullah (Afghanistan)
& Dr. Chittaranjan Senapati

THEME-4

Emerging Patterns of
International Economic Relations,
Trade Flows and Economic
Development in India

Topic-
Examining the Relationship Between
Trade Openness and Economic
Growth: A Panel Data Analysis of
India and Selected South Asian
Countries from 2002 to 2020.

THEME-5

Achieving A Trillion Dollar
Economy In Uttar Pradesh:
Issues And Development
Perspective

Topic-
Utter Pradesh on development
path (with special reference of
tourism)



Prof. Madhu Tandon



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