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Issue 1

ASE NEWSLETTER



Amity School of Economics

Vice Chancellor's Message



As a research and innovation driven University, Amity University subscribes to the philosophy of “modernity blends with tradition, while nurturing talent”. Amity School of Economics is committed towards this philosophy and thus constantly compliments classroom learning with extracurricular activities. The study of economics provides a good opportunity to the students to gain an edge in today's rapidly globalising world.

Economics is like a science to be used to improve the living standards of society. Economic literacy gives people the tools for understanding their economic world and how to interpret events that will either directly or indirectly affect them. I would like to congratulate Amity School of Economics for the inaugural issue of their department newsletter which will help in bringing out and honing the diverse skills and abilities of students. With the aim of making ASE amongst the best institute for teaching and research in economics in India and abroad.

I wish all the best to ASE for their future endeavours.

Prof. (Dr.) Balvinder Shukla
Vice Chancellor, AUUP

Director's Message



It gives me immense pleasure to present the inaugural issue of the ASE Newsletter.

Academics is not just about classroom learning. Students must perpetually hone their skills by keeping abreast with the world around. This newsletter will provide the students a platform for exchanging ideas and showcasing their creativity. It will also work as a stimulus to encourage ASE to organize and participate in various events with zeal and enthusiasm.

I congratulate the whole team for the newsletter which beautifully captures the soul of ASE and look forward to reading many more excellent issues in the times to come.

Prof. (Dr.) Shalini Singh Sharma
Director, ASE

Highlights :

- * Event- Ode to Dr. Kalam
- * Discussion: Make in India
- * FRB – Can Debt ever be repaid?
- * Is it an American copy?
- * Book review: India Unbound
- * Gems of ASE

An Ode to Dr. Kalam

Legends do not need introduction, but their life does. Dr APJ Abdul Kalam, the most revered gem of the country was one such legend. He was born on 15th July 1931 to the family of the Imam of Rameshwaram, Madras. The ASE family on 20th of August gathered to pay homage to this great spirit.

The show started by a welcome speech by the Director Prof. (Dr.) Shalini Singh Sharma who inspired the students by throwing light on Dr. Kalam's vision and reason to value one's own dreams and succeed in life. The show was carried forward by Neha Raman who enlightened the audience with his yesteryears, his inspiration being the wise words of his father and spiritual guidance of his mother.

The students of Bachelor's first semester, Sarthak and Sheza Beg counted the innumerable achievements ranging from his contributions to the field of science which included the missile Agni and satellite Rohini to him being sworn in as the 11th president of India and also getting India's highest civilian honour, the Bharat Ratna.

"What words fail to express, music does" The ASE music group Progressive Souls paid their tribute to the Missile Man of India with a heart warming song. The economic vision of Kalam was highlighted through a movie presentation by Akshita of BA 3rd semester. The last days of Kalam, his last conference at IIM Shillong and reminisce of Srijan Pal's last meeting, summarised by Sahaj Monga left the audience mesmerized and amazed as all encountered the simplicity of the most humble soul, Kalam. The event was brought to a vibrant end with Ali Javed's most applauded poetries which revived and immortalised the visions and thoughts of Kalam. The two hosts Avi Singh and Harsh Gupta were credited with the smooth running of the programme. The event was drawn to a close by Vaibhav Parakh delivering the Vote of Thanks.

Indeed Dr. Kalam is no more with us, but he will live on in our hearts. His legacy will be carried. His thoughts instilled in the youth of the country, his wise words will guide generations to come. His teachings will nurture young minds.

"When I am gone, do not cry on my departure, for my thoughts will live in my people for my nation"

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-Somya Verma , BA (Eco), 1st Sem

OECD Conference



PIC: ANUKSHA MUKHERJEE

India is one of the fastest growing economies of the 21st century. It has thriving opportunities for development and prospects of greater growth. It thus makes the country an attraction for the economic players and development firms around the world.

Organization For Economic Co-operation and Development founded in 1961 is one such firm that provides platform for countries to compare policy experience and seeking awareness to common problems.

On 21st August, 2015 the ASE students engaged in an important discussion with Advisor to GMBH representing OCED, Ms. Lisa Peterskovsky, the guest speaker of the conference. The session discussed the problems faced by the developing countries of the East. It dealt with the aspect of inclusive growth and environment sustainability. The young aspiring economist were informed with the intricacy of the Micro, Mezo, Macro level of working in the capitalism. The importance of private world and the need of the developing countries to promote the private sector was the highlight of the event. The lecture was made more interactive through the question hour by the students which proposed the on ground difficulties faced by the market oriented companies. The questions discussed about the problems of government policies and license, technology and issue of sustainability faced by the private firms and start-ups. The conference ended on an informative note, solutions to the questions and a hope for stronger economies and co-operation keeping in mind the various environmental issues that are drawbacks of unsustainable growth in the capitalist countries and private sector initiatives.

-Somya Verma, BA (Eco), 1st Sem

Ecopedia – Make in India & FDI

ECOPEDIA, the Discussion Forum of Amity School of Economics, held its inaugural session on 28th August 2015. An initiative taken by the Amity School of Economics in the guidance of Dr. Shalini Singh Sharma, Director, Amity School of Economics, to inculcate the economic ideas and perspectives among the future economists of the country proved to be a successful start for everyone with almost 80 students participating from both the UG and PG programmes along with all the Faculty members. The topic for the discussion was "MAKE IN INDIA - Linking with FDI". The main ideology behind the entire discussion was to make each one aware about the current FDI policies and its impact on the Indian economy considering the Make in India initiative recently launched by Prime Minister Narendra Modi, focusing on promoting the manufacturing sector in the country. Participants had put forward the idea that 100% FDI in manufacturing won't bring in the required results, whether is it the entrepreneur or the labour force that the Indian economy is aiming at. Critiques on the other hand were of the that the amount and type of investment that the vast manufacturing sector requires is beyond the reach of domestic investors. The discussion also included the impact of Yuan devaluation on the economy which was chosen as the topic of discussion for the next session. Whether the country is blindly aping the Chinese policies and framework or is it that we are inferring were the common broad points. The house of discussion was set open till end with every participant maintaining his strong view point, showing their enthusiasm and interest in the event. The entire session on the whole was a great start and proved to be a promising platform for encouraging and enlightening all the young minds to gain awareness about the current issues from around the world being the future Economists of this country.

- Vanshika Aggarwal, MA(Eco), 1st Sem

Economy Review

As per the central statistical office (CSO) estimates released on 31st August, India grew by 7% during the first quarter of the 2015-16 financial year. It remained the fastest growing major economy for a second straight quarter. It had overtaken China in the Jan-march quarter by growing 7.5% against China's 7%.

A barometer for development, the gross capital formation was down to 27.8% from 29.2% in April-June 2014. According to International Monetary Fund (IMF) forecast India will remain the fastest growing major economy in 2015 and will grow at 7.5%. Ministry of commerce and industry statistics show that India's exports declined by 10.3 during July 2015 and imports registered a fall of 10.28% over the same month of the previous year.

As per the fourth advance estimate released by Agriculture Ministry on august 17, 2015 the estimated food grain production declined by 4.66%. A 12% deficit in monsoon in the 2014-15 kharif season and unseasonal rains/hailstorms during Feb/March 2015 that affected rabi season production were the reasons for this fall. Cumulative Index of industrial production (IIP), stood at 3.2 % compared with 4.5% in the same period a year ago.

Indirect tax collections went up 39.1% in July. A hike in excise duty on oil last year and a withdrawal of sops on automobile and other companies from this year contributed greatly to this rise. On September 11, 2015 RBI release showed that the current account deficit narrowed to 1.2 per cent of GDP at USD 6.2 billion in the June quarter.



As on September 29, 2015

Bank Rate : 7.75%
Repo Rate : 6.75 %
Reverse Repo Rate: 5.75%
CRR: 4%
SLR : 21.5%
Base Rate: 9.3 –10.25%

Is it an American Copy?

Italian Job, 500 days of summer, pulp fiction are a few movies that have inspired Bollywood cinema. Hip hop and rap have taken over our music industry as well. Looks like we are enchanted by the west, so much so that our economy is also heading towards an 'American copy'.

A few days back I was sitting idle browsing the internet, whiling away time to avoid the pile of studying left to do when I came across a post about investment and inequality. That article gave me the idea that we may be heading towards an American model of economy, an economy with an American ideology. The article started off with risk as a factor deciding the investment decision, then it talked about financing and profit motives, financial inclusion, inequality and finally it highlighted the demerits of finance ministry's decision of investment of PF into equity. All this I felt, had stark similarities with the way American economy functions. American economy is a credit based economy. It encourages borrowing for the smallest of things.



COURTESY: AASTHA KANDHARI

From home loans to even a small pen, they borrow from the market. As we all know it was this habit which started the global economic crisis of 2007-2008, the price of which many countries are still paying. But this is not about them, my focus is on India. We all saw what a global downturn could do to a country (absolutely ruining the base of the country).

Have you ever wondered why we didn't face such adverse conditions? Why the Indian economy didn't panic? The answer to this lies in our culture. Our values and society is made in a manner that supports savings. We were able to tackle the bull only with this cloth of savings. We were backed up by the savings we had done through all these years. Even though inflation affected us we were relatively cushioned. Before this shield of our savings could break, the economic giants had started to get back on their feet and thus economic activities started gaining pace.

"Such a system will instil a habit of borrowing in the Indian citizen. These policies can hence be seen as way of stripping people off of their hard earned savings."

Ever since the BJP took centre stage, many policies focusing on financial inclusion such as "Jan Dhan Yojana" have been added to our platter. This new delicacy appreciated and welcomed by many, is a great step forward but not without its challenges. First and foremost, the need is to create funds for investments and foreign loan payments. Just think about it, the population of India is 1.252 billion.

If every Indian citizen opens up an account with a bank under JDY scheme, banks will altogether have a handsome amount of Rs. 1.252 billions, which is 0.061 percent of our GDP (2014) and this is just by opening the account. People will obviously keep their money in those accounts as deposits with the banks. Then there are other programmes such as Pradhan Mantri Suraksha Bima Yojana (PMBSY) and Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJY). Imagine the amount that will be collected via such schemes. This is sure to boost the economy as we cannot only rely on foreign investors. But some fears arise with such instruments. Such a system will instil a habit of borrowing in the Indian citizen. These policies can hence be seen as way of stripping people off of their hard earned savings.

A rise in the demand for investments due to expansion of markets and rising capitalist behaviour of our corporate houses, financing through capital markets has become plethoric.

Empirical studies have shown how big firms are turning towards capital markets rather than banks for the purpose of borrowing funds. One study shows that in the April - June quarter, companies raised about Rs. 1.73 lakh crore as funds from capital markets. These newly introduced policies such as EPFO investing in high risk equity bonds means transferring of risk from organization to the individuals as they are final risk bearers. This puts the wage earning classes at risk. This kind of risk and potential growth through capitalistic views may lead us to indebtedness, the repayment of which will encourage us to borrow more. The growing demand for home loans can also be seen as a potential contributor to this habit. Figures from national sample survey office (NSSO) revealed that when India grew fastest (2002-2012), home loans given grew seven times more in urban India and four times more in rural India. The credit system in India is rising slowly but continuously.

One can thus see that the Indian economy is tending towards an American copy of being a credit based system. The peril of such a shift is that our biggest strength might turn into our weakness. Savings that have always acted as a shield against all economic odds will slowly expose us to the risk we were hitherto protected from. What we need is thus, an economy with a balance of investments and savings that provides a stable and sound environment and not a "Copy".

Let us therefore not chase the American Dream.

- Shivam Sharma, (MA Eco), 3rd Sem

In jest!

Q: How many economists does it take to change a light bulb?



A: Eight. One to screw it in and seven to hold everything else constant.

Fractional Reserve banking –Can Debt Ever be repaid?

“Monetary System requires deliverance, not a reprieve” -Robert K. Landis

Critics of Fractional Reserve and related Fiat Paper Monetary System may refer to by the term, ‘Debt Based Monetary System’ or ‘Credit Based Monetary System’. They also refer to money created in parallel with debt as ‘Debt Money’ or ‘Endogenous Money’ reflecting the fact that money is created either to facilitate the needs of individuals, business or governments further in indebting themselves to banks. The credit has been termed as endogenous money because the money supply is flexible, expanding in parallel with the demand for debt and stalling and contracting when the demand for debt declines. Its also connoted as a perverse and a dysfunctional way of expanding the monetary base of any economy.

To avoid mainstream hysteria amongst the general populace, the term ‘Debt’ has been replaced with the term ‘Credit’ and is only practically distinguishable after the money is created. Most mainstream economists rarely discuss about debt being referred to as credit or vice-versa and hardly bother with the original money as it is to their staunch believe that the origin of money or the volume of their insurance don’t really matter in the long run as propounded by another theory, ‘Money Neutrality’. But the whole idea behind not considering alternatives to fractional reserve banking doesn’t augur well with me, It could be perhaps the mainstream economists and banking moguls are too reluctant to change the system which so set up eludes from the very premise of trickling down effect, or the people are so conditioned that they may never question themselves. According to Willis L. Krumholz stated in The Federalist in July 2004:-

“The Bottom line is: There is a gun to the head of the American Economy. We can continue the easy-money policies that cause inflation, enable excessive government spending, and engineer more bubble-fueled financial crisis, or we can allow interest rates to rise, which would surely plunge the economy back into recession. Either way, our current course is not sustainable.”

In August 2004, four years before the Global Financial Crisis of September 2008 and the ongoing financial crisis in Europe and elsewhere, Austrian commentator Robert K. Landis stated the following:

“No, the die is cast: we shall have the catastrophe. Our fiat monetary system got a reprieve in the 1980’s, not a deliverance, All that has happened since, with the fantastic mispricing of credit the Greenspan Fed has engineered, and the massive global malinvestment this has endangered, is that the dimension of the unravelling have become more dire.” (and I thought Dr. Raghu Ram Rajan was the only optimistic economist with a foresight)

Before we delve into further arguments, let’s first learn what exactly Fractional-reserve banking Implies:-

It is a widespread banking practice in which only a fraction of bank’s demand deposit are kept in reserve and available for immediate withdrawal, whilst the remaining deposits are immediately lent out to borrowers (and so is never actually available for immediate withdrawal by the legitimate depositors). The bank in effect lends out most or even all of the funds it receives in demand deposits, whilst at the same time guaranteeing that all deposits are available for immediate withdrawal upon demand. The practice of Fractional Reserve Banking expands credit and so does money well beyond what it would be in a stable money system. So how does it work? Let’s say government for-sees a credit crunch in the economy and to alleviate any signs of early on recession it borrows money from a central bank or a reserve bank as against promissory notes, promising to return the money back to central bank with due interest but the time period may not be specified. Voila and like magic we have an expanded money supply, but wait, the promissory notes or the money never existed in the first place. Only 3% of money supply is fiat and the rest 97% is electronic. The government does expand the money supply but without any sovereign instrument backing it; not only does it lead to devaluation of currency effectively decreasing your real income effectively implying rise in

the domestic prices. Case in point: Value a rupee in 1966 (7.5 rupees=1 dollar); Inflation can never be stopped and more so is interesting how the government pays back money to the central bank. IT NEVER DOES. Money borrowed, itself is non-existent, the promissory notes only exist theoretically but practically they too are non-existent. The borrowed money (debt) can never be repaid. Debt in case of an individual to bank or government to its central bank, can never be repaid. What more interesting is so the whole of money supply is just the principle amount but banking is done on the premise of interest, so logically next pertinent question is, how to repay the loan with interest? WE CANNOT. There is nothing to show for interest.

According to Rothbard, fractional reserve banking should be considered as an embezzlement, but it is legal now. The bank is technically insolvent, because it cannot pay debt as and when

they fall due-the deposit being due instantaneously at any time, however, unless the customers (depositors) demand too much money at once-or too many loans fail-it can continue running without the customers ever noticing that their money was gone. If the bank's customers lose confidence in the chances if the bank's repayment, they can decide, en masse to cash the deposits in. The loss of confidence, if it spreads from a few to a large number of bank depositors is called a bank run. Unless the central bank intervenes or the bank comes to its rescue, a bank run is always fatal, because by the very nature of the Fractional Reserve banking, the bank cannot honour all of its contracts.

Losing faith in the economic system; the feeling of betrayal abounds? You are not alone.

-Vaibhav Parakh, BA (PPE), 3rd Sem

BOOK REVIEW: INDIA UNBOUND BY GURCHARAN DAS

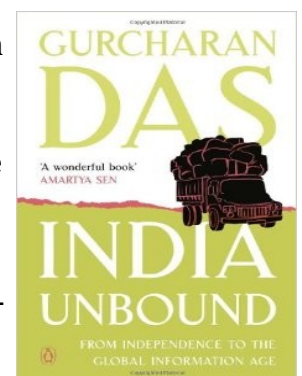
The book starts with the pre-independence era. According to Das, imperialism was never about facilitating prosperity and development in one's colonies. Under the Brits, India recorded a dull progress. But it was in the post-independence era where we really failed to realize our economic goals, and the prime reason for that, according to him was Nehru's socialist-oriented policies.

If India was dismal, economically, under Pt. Nehru, then under Indira Gandhi, Das believes it was further wretched, with all manner of draconian controls being imposed on Indian industry. License Raj wouldn't let companies expand or produce over a government-specified limit. Pricing was controlled. MRTP and FERA made business houses bleed. With no foreign competition, Indian companies cared minimally for the quality of their products or services. PSUs enjoyed monopoly in their sector.

Finally, the book reveals the new dawn, the golden year of 1991 when India had to liberalize and deregulate its economy, scrap all the "stupid" controls, and open its market for foreign companies. The rest, as they say, is history. Das also speaks about the magnates of Indian industry, who ruled in their respective eras. Be it Ambani's all too familiar rags-to-riches story, or JRD's (who use to pay a whopping 97% tax) meeting with Nehru. Insight into the personality and innovative attitude of the Marwari community is also well-presented in a chapter dedicated to the community. Another chapter deals with the confident and growing Indian middle-class, which is now the backbone of the Indian economy.

This book is a must-read for every Indian, and for anyone who wants to understand the factors that have and are shaping the contemporary Indian psyche, which, unlike the past, is now progressive, assertive, confident, and vibrant.

- Disha Yadav, MA (Eco), 3rd Sem



Out on a Limb: A precarious livelihood!!

Some of us are termed as incapable and evil, worth only to bless others so that others don't turn out to be one of them. The ones always seen with fiery eyes and gazed sight. These bunch of beings are into a very orthodox, innovative, alike and extraordinary business unlike others. The two extreme ends of human sexuality have an abstract between them where lie a poorly misunderstood group of ambiguously defined identities that very much are a part of the condition of a human but are forced to face rigid classifications. And yes these bunches of beings are the TWO SPIRIT PEOPLE. Didn't get it? Okay, Transgenders. Now we are into the business.

"Transgenders?" You mean those so called, alleged, self-professed, supposed, would be, insane, inhuman? Hence the reactions. The notion that these 'some of us' are evil, ill, mentally sick, sexually dumb, freaks and delusional is the notion that now needs to be overcome and evolved.

When Biology loves variations then why don't the ones who are biologically-made? Gender is up here, not down there!

As Einstein once said:

"Everyone is a genius, But if you judge a fish on its ability to climb a tree, it will live its whole life believing it is stupid"



COURTESY: ANGELA SHARMA

Can we now at least introspect how the Transgender feel when they are forced into a task that isn't made for them, they pity on their lives! If a Transgender can be the face of India, representing the nation in the rest of the world, then that person is a genius in his own field as any other male or female is. A Transman is not good-for-nothing, it is the society which binds and forces him to get down to his so called HEREDITY (no not the "biological" parents, but the actual alike ones) business: Dancing to eat, not respectfully but yes, forcefully.

And it's true with instances like these that yes we are living in the COLONIAL Period only, even after being ahead of the past. We think and underestimate ourselves and others very well rather than translating our minds and perspectives to the world outside. Moreover, sensitive issues need more awareness instead of blindly humiliating our own fellows on the basis of such demeaning-self-made-false notions.

Some of the nations like Britain have come up with a Gender-free-passport, i.e., people don't have to declare their sex! That's in a way good but why can't we accept simply a person declaring his sex as a Transman or a Transwoman? We can't always amend our ways just to adjust, we need to ACCEPT. It's high time! Indians who believe in Karma (which is actually good, no offense) should be afraid of behaving unnaturally with a Two Spirit Person as you can be the same, as in Re-birth(those who don't believe in Karma should put themselves into their shoes!!)

-Shreya Bhatia, MA (Eco), 3rd Sem

Important Days

- 2nd October - International Day of Non-Violence
- 6th October - World Food Day
- 8th October-Indian Air force day
- 11th October - International Day of the Girl Child
- 13th October - International Day for Disaster Reduction
- 15th October - International Day of Rural Woman
- 17th October - International Day for the Eradication of Poverty
- 20th October - World Statistics Day
- 24th October - United Nations Day
- 27th October-World Audiovisual Heritage Day
- 31st October - World Cities Day
- 6th November- International Day for Preventing the Exploitation of the Environment in War and Armed Conflict
- 7th November- Infant Protection day/World Cancer Awareness Day
- 14th November-World Diabetics day
- 19th November-World Toilet Day / World Philosophy Day
- 20 November-Universal Children's Day
- 21 November-World Television Day
- 25 November-International Day for the Elimination of Violence against Women

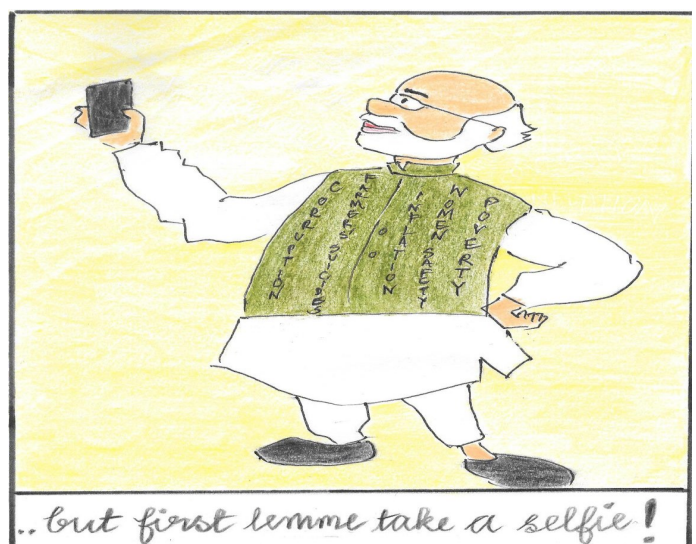
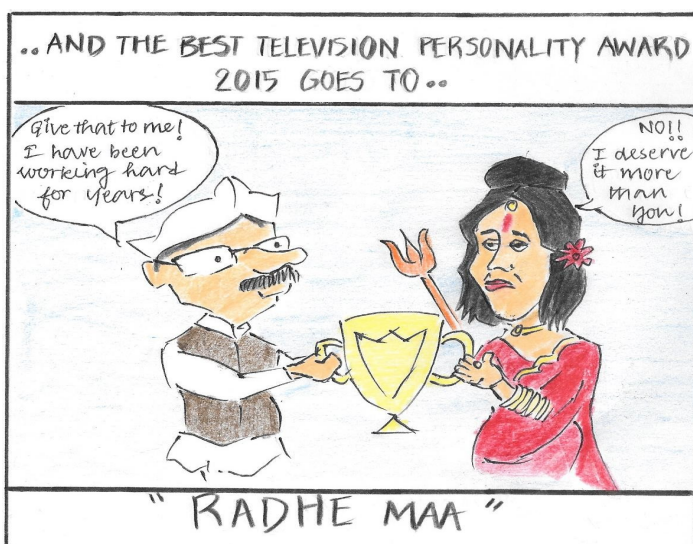
-Shreya Mudgal, MA(Eco), 3rd Sem

Gems of ASE

"There are little gems all around us that can hold glimmers of inspiration." - Richelle Mead

Aastha Kandhari

Aastha is a new addition to the ASE family. She's doing her Bachelors in Economics here. She loves to draw and now that she's pursuing economics, political cartoons are her latest interest. Presenting here, cartoons made by this extremely talented Gem of ASE.





Pritam



“Dance is more than just an art form. One needs to experience it to realize it”

Dance was first introduced to me by my sister Samadrita, who had been pursuing it since the age of 3. Since then it has been a part of me. My first encounter with dance was in a competition at my school where I was rejected because of lack of expertise. This rejection proved to be the ultimate force and the fuel to pursue Dance as my passion. I learnt "B-boying" the dance form which introduced me to the city crew "Bone Poperz". Working with the crew I realised my potential and utilized this opportunity to continue on a path that had initially sidelined me. I performed in various dance competitions of prestigious colleges like St. Xavier's, Presidency College to name a few. It was at that point of time that I was chosen to lead the dance troupe of my school. It was a position I could not have thought of achieving a few years back. I was able to brush up my leadership skills along with my ability to teach dance. I contributed to the school as well as the troupe by leading and assisting them in winning various inter-school competitions.

Two years of hard work helped me achieve competitions like the college festival at IIT Kharagpur, solo performances and a scholarship at Mr. Ajun Gurung Ajaaz and was then later placed at Birla school as a dance teacher. Dance gave me the chance to use it for a good cause when I got associated with an NGO- Help Us Help Them, where I taught dance to the underprivileged children and helped them organize shows as well.

After all the accolades that I had won, dance came to a standstill due to academic pressure. Yet, passion never fails to ignite the fire in you. It continued to be an important part of me and I got back to it after starting college. I practiced regularly and won the hostel talent hunt for starters and then decided to form my own dance crew.

I am sharing my experience for all those people who are looking for some inspiration to pursue their passion. I don't believe that some inborn talent got me here. From what I've learnt through these years, "Hard work beats talent if talent does not work hard."

(Pritam Bhattacharjee is a dance enthusiast who has taken the department dance team 'Paradox' to various competitions. He has inspired his juniors to take up dancing and continues to do so.)



**Kanupriya
Tamanna**

Kanupriya and I started our journey with tarot at the age of 18. The moment we were introduced to it, by our mentor, we felt like we've known tarot cards forever. We both were growing in the field of tarot card reading and getting in touch with the insight of our intuitive powers when we realised that path was not without criticism. People around us had a hard time in believing what we do. We were always asked to prove how this 'fortune telling' system is right. But how could we prove anything, tarot is no experiment which can be proved. All we can do is tell people what it has given us and how it has helped both Kanupriya and me in becoming the positive people that we are today.

To begin with, a tarot card reading can give you the answer to anything that is on your mind. It can give you a deep, inside look at your career, family issues, love life, and more. It is useful in showing you the details you may be missing

and shows you what the most probable outcome is based on your current path. Tarot card reading gives a chance to people to change their destiny. It helps people make firm decisions. We don't want people to blindly believe in what we do. We want them to see for themselves that a tarot does much more than show the future. If you ask the right questions, the tarot can show you how to change your path to get the wanted results. Many people who have had a tarot reading are blown away by the accuracy and sound advice they receive from the reading.

When used correctly, tarot is a life enhancing tool that can help a person discover their hidden fears, hidden talents, and put a person in touch with their higher Self. Tarot doesn't just tell you your future, it helps you create your future through knowledge. It has the potential to change lives by making a person aware of his or her choices and the patterns of outcomes. Many of the world's most renowned psychics and psychic mediums have become closer to their spiritual connection through the ancient art of tarot, including but not limited to: Suzanne Northrop, John Holland, John Edward, and the world-famous Angel Therapy Practitioner, Doreen Virtue. We do tarot because this is the way through which we can contribute a little towards helping people. Also, tarot is a form of meditation for us and tarot helps us connect to our higher self.

In the end all I say is that Tarot card readers are not people who wear black clothes or wear loads of rings or wear weird heavy necklaces. We are ordinary people with an extra ordinary gift.

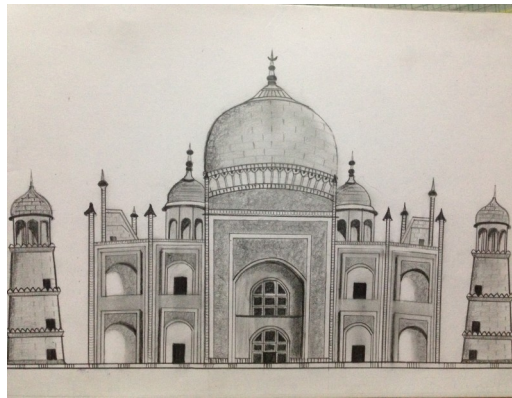
(Kanupriya and Tamanna have taken up tarot card reading professionally. The name of their organisation is 'Insight Pearl'.)



Creative side of the Economists in making!



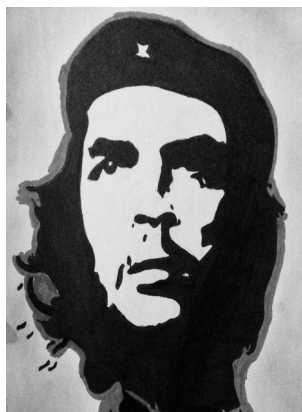
AANCHAL SEWANI, BA(ECO), 1st SEM



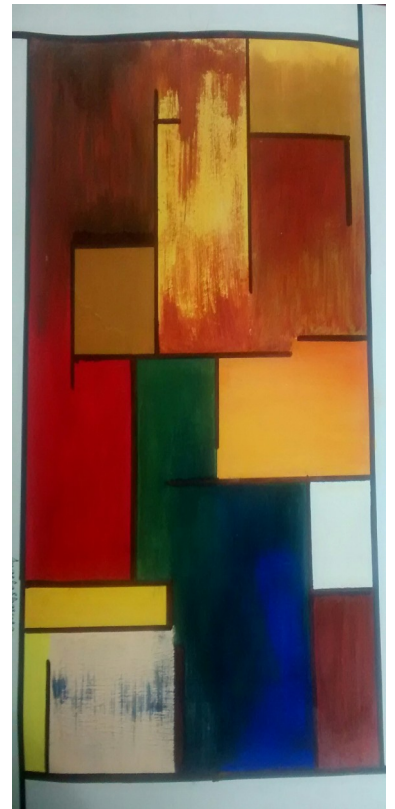
SWATI SHARMA, MA(ECO), 3rd SEM



AANCHAL SEWANI, BA(ECO), 1st SEM



KUMAR SAURAV, BA(ECO), 1st SEM



ANGELA SHARMA, MA(ECO), 3rd SEM

Ode to Dr. Kalam



OECD Conference



Ecopedia Discussion



Independence Week



World Ozone Day

