Programme outcome

DEPARTMENT OF ECONOMICS

Session: July, 2021 – June, 2022

Program - I

Title of the Programme : One Day National Webinar on Lockdown, Social Security

and Perspective

Date of Programme : **11/09/2021**

Introduction :

The COVID-19 pandemic has posed an unprecedented challenge to the social protection systems of countries across the globe. Informal workers are particularly at risk, as they often represent the 'missing middle' (Unicef, Sept 2020), covered by neither social assistance nor social insurance. India with surge in confirmed cases of COVID-19 during the second half of June, after lifting the national lockdown first imposed on 24 March, the health care capacity to deal with this surge was worrisome. In addition India also suffered the socio-economic impacts caused by the pandemic. The economy contracted by 3.2 per cent in financial year 2020-2021, which is 9 percentage points less than the estimates from January 2020. Moreover, between 28 million and 36 million people were estimated to fall below the extreme poverty line (USD1.90/day at 2011 purchasing power parity) by World Bank. Additionally, 410 million of the approximately 420 million informal workers in India are considered highly affected by COVID-19. The entire civilized world was flabbergasted seeing the horrific misery of the internal migrant workers in India during lockdown.

In face of this crisis, the Government of India has announced the Pradhan Mantri Garib Kalyan Yojana (PMGKY), i.e. a INR1.70 trillion relief package to provide support to poor and vulnerable people and ensure that their basic needs are met. While the government has responded to the challenges posed by COVID-19 through different interventions, the country could benefit from taking further steps to ensure social protection to include the 'missing middle'.

Given this backdrop, the objective of the webinar is to make students understand the economic impact of COVID-19 and its aftermath and what can be the potential policy strategies that can encompass the idea of 'inclusive growth' and make the country tide over the crisis and be a trend setter to the rest of the world. There is need to emphasize on the costs the large masses borne in terms of job loss, falling to meet the basic needs, selling assets to feed the children during days without work and so on. The discussion in this webinar will enlighten the importance of social security protection schemes like Universal Child Benefit Programme, Old Age Pension Scheme, strengthening the support given by the Employees' Provident Fund Organisation or greater coverage of the PDS and MGNREGA to absorb future shocks in both urban and rural areas and protect the vulnerable from extreme poverty. The thrust will be on the internal migrant workers who are either temporarily or

indefinitely living outside their home states and often lack access to social protection programmes.

Brief report on the programme (Different achievements and benefits of the programme)

The webinar is based on very pertinent issue of recent times especially for India, when India is having the largest proportion of working-age population. The first esteemed speaker, Dr. Atreyee Pal, Assistant Professor, Department of Commerce, University of Kalyani, delivered a lecture on "Labour Market Scenario, Reforms and Social Security". The students were benefited enormously.

- 1. Her deliberation started with the present scenario of the Indian Labour Market where it is observed that unemployment rate is steadily rising in India and reached as high as 45% in pre-pandemic times and aftermath of COVID-19 has only aggravated the issue.
- 2. The definitions and method of estimating different parameters for gauging labour market outcomes like workforce participation rate (WPR), unemployment rate (UR) has been discussed.
- 3. The speaker stressed on the differential pattern in WPR in rural and urban India. Also the gender based differential outcome in WPR has been observed for more than 25 years where female job participation is appallingly low causing a serious concern.
- 4. Next the speaker has lucidly explained the concepts related to informal sector and informal workers. Here the composition of informal sector workers is very important since majority of the workers in India work in the informal sector. A detailed explanation of the reasons behind such large pool of workers in the informal sector has been explained. In line with this how the medical crisis triggered by COVID-19 turned into an economic disaster with special attention to the impact on Indian labour market has been put forward.
- 5. The estimated economic cost due to distressed reverse migration during the pandemic has been highlighted. The need for labour market reforms has been explained. In this regard dismantling certain labour laws (for e.g. reducing inconsistency generated from multiplicity of overlapping laws), generating more employment opportunities, raising investment levels can be conducive to come out from 'jobless growth' was highlighted.

The second esteemed speaker Dr. Surajit Das, Centre for Economic Studies and Planning, Jawaharlal Nehru University, delivered a lecture on "Some Aspects of Lockdown in India and the Way Forward". The students gained immense knowledge from this lecture.

- 1. His lecture was based on a primary survey in 15 states of India conducted during lockdown. The study captured the severity of income loss, indebtedness, postponement of consumption decision (like investment in property, medical expenses) and pressing need for social protection measures. Only few respondents received free ration or free gas cylinder or money Jan Dhan account which questions the efficacy and coverage of implementation of such policy.
- 2. Further his deliberation also focused on another major issue which is the impact of lockdown on the financial sectors of India. The pandemic's financial fallout was

superimposed upon certain pre-existing vulnerabilities in India's financial sector, constraining the possibility of a finance-led growth.

- 3. Students got acquainted with some key concepts used in understanding the health of the banking system and the economy like, credit-deposit ratio and investment to deposit ratio and India's performance with respect to these factors during pre and post pandemic era.
- 4. The lecture also highlighted the relationship between India's foreign exchange reserve and stock market trends. Performance of India from post-liberalization to the pandemic era has been analysed empirically.

Video link (youtube): https://www.youtube.com/watch?v=2W9Sz6xoGlk

Text file link in college portal (Flyers/report etc)

https://bgc.ac.in/pdf/webinar/flyer-eco-webinar-5th-Sep-2021.pdf

Attach image files (Flyers, Geotag Images of the programme)

One Day National Webinar on

LOCKDOWN, SOCIAL SECURITY AND PERSPECTIVE



Organized by
Department of Economics
Barasat Government College

In collaboration with Department of Economics Bidhannagar College (Govt. of West Bengal)



Date: 11th September, 2021 Time: 6 p.m. Orwards

Patrons

Dr. Samar Chattopadhyay Principal, Barasat Government College

Shri Tapomay Das Officer-in-Charge, Bidhannagar College

Jt. Convenors

Smt. Dola Chattopadhyay Assistant Professor, Dept. of Economics Barasat Gost. College

Smt. Tins Barms Assistant Professor, Dept. of Economics Bidhannagar College

Topic: Labour Law Reforms and Social Security

Co-Convenors

Sunt. Kauchiki Banerjee Assistant Professor, Dept. of Economics Barasat Govt. College

Dr. Tapas Kumar Pal Associate Professor, Dept. of Economics Bidhannagar College



Invited Speaker

Dr. Atreyee Pal

Assistant Professor (Economics)
Department of Commerce,
University of Kalyani

Invited Speaker
Dr. Surajit Das

Assistant Professor, Centre for Economic Studies and Planning,



Topic: Some Aspects of Impact of Covid-19 Induced Lockdown in India and The Way Forward

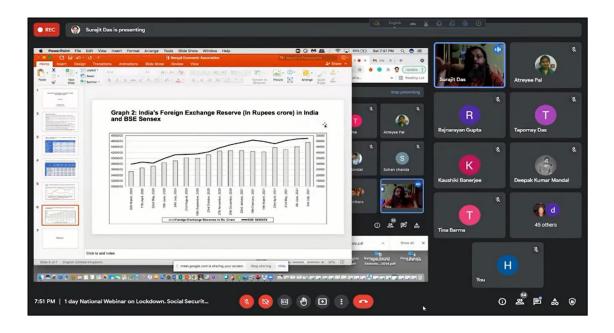
REGISTRATION IS FREE. However, registration is compulsory for participation.

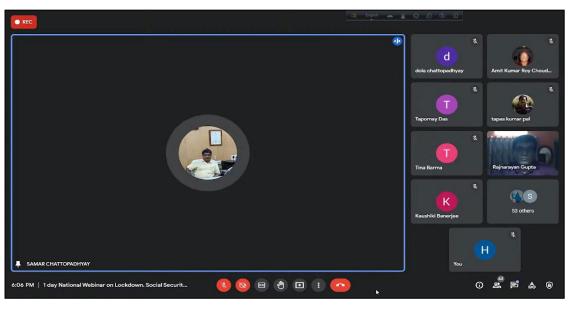
For registration Click here.

https://forms.gle/McMaap2lt/3wkH3eb57

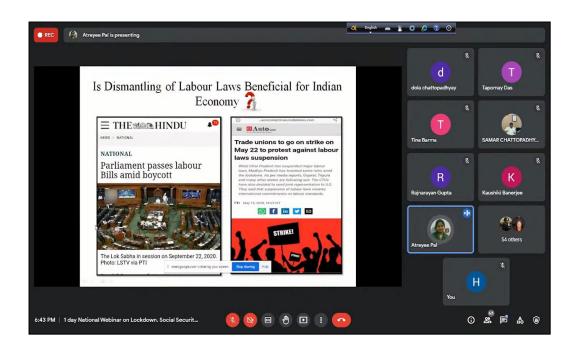
The Google Meet link will be sent to the participants by email before the programme.

Certificates will be given to all who submit the Feedback Form which will be provided over e-mail.











Program - II

Title of the Programme : One Day Seminar celebrating International Mother

Language Day

Topic: India's 75 Years of Economic Development:

Challenges and Way Forward

Date of Programme : 21/02/2022

Introduction

International Mother Language Day (or *Matri-Bhasa Divas*) is celebrated every year on 21st February to recognise the battle and sacrifices made for the mother tongue (i.e. Bengali) by Bangladesh and promote linguistic and cultural diversity and multilingualism. To commemorate the day a Seminar was organised in the department to evaluate the journey of Indian economy in the last 75 years since independence and also acknowledge the contribution of some notable Bengali statistician and economists in shaping our past, present and future. Also the focus was on the structural transformation of the economy, gradual openness, poverty eradication and inequality reducing measures throughout the period. The challenges that were successfully addressed and the problems that still incapacitate the economy were discussed through analytical lens.

Brief report on the programme (Different achievements and benefits of the programme)

The lecture delivered by Ms. Kaushiki Banerjee, Assistant Professor, Department of Economics, Barasat Government College has benefited the students in the following way:

- 1. A detailed explanation of situation of Indian economy in terms of key macroeconomic indicators, like growth rate, rate of poverty, labour force participation rate, population growth, mortality and morbidity, provided the overall scenario in the pre-independence era (known as *British-Raj*).
- 2. The formation and working of Planning Commission was discussed.
- 3. Different growth models on which different five year plans were formulated and the performance of the economy during the five year plans was explored which helped the students to entwine the theory with the reality.
- 4. The contribution of two renowned Bengali known as the architect of five years plans, Prasanta Chandra Mahalanobis and Sukhamoy Chakraborty was discussed. An evolution on their emphasis on industrialisation, welfare of the under-privileged was made.
- 5. The deliberation covered a thorough explanation of the gradual shift in emphasis of the Indian Planners from industrialisation to green revolution to 'Garibi Hatao' to ultimately adoption of LPG policy (the background and reason) and its implication on the economy based on statistics.
- 6. The rationale behind formation of NITI Aayog after dismantling Planning Commission and evaluation of performance of three sectors of the economy, viz. agriculture, industry and service, benefited the students enormously.
- 7. A critical evaluation of recent government policies like Jan Dhan Yojana, Make in India, PM Mudra Yojana, Ujjwala Yojana with respect to labour supply, industrial growth, and financial literacy was made.

- 8. Also review on Goods and Services Tax, demonetisation, Insolvency and Bankruptcy code helped students understand the concepts very well.
- 9. Further the progress and comparison of Indian economy in the 75 years of independence in the global sphere with respect to human development index, ease of doing business, gender parity index etc. was made.

Video link (youtube):

Text file link in college portal (Flyers/report etc)

 $\underline{https://bgc.ac.in/pdf/webinar/\%E0\%A6\%AE\%E0\%A6\%BE\%E0\%A6\%A4\%E0\%A7\%83\%E0\%A6}$

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