

Cover Photo by Khyati Dubey

THE CONTRARIAN NEWSLETTER

In this session, we sought to upscale the Contrarian legacy of delving into heterodox issues and amplifying unheard, less-heard voices. We worked on spotlighting issues of urgency that are usually not given due attention by mainstream media. Our research team became instrumental in curating diverse opinions on pertinent themes that prevailed in our research discussions, reading circle sessions, interviews, and articles on various facets of policies, research interventions, as well as regular dissemination in the form of social media series, informing students of their ability to seek their own voice. As able female undergraduates working together on matters concerning the underprivileged, this experience helped us gain an insight into the true cultural diversity, that is also resplendent in our team.

With pride, we bring to you the 2022 edition of our annual newsletter, which is a product of diverse and distinct voices, and a representative repertoire of the events organised by the team and the Department of Economics, in the session 2021-22.

*~ Riya Gangwal (Chief Editor)
Paridhi Puri (Deputy Editor)*

2021-22 EDITION

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ACADEMIC RESEARCH WRITING WORKSHOP SERIES

1ST SESSION



The Contrarian
ECONOMICS MAGAZINE
JESUS AND MARY COLLEGE

presents

the first session of the Workshop Series on
Academic Research Writing
by

Ms. Annapurna Mitra
Economist (Strategy, Policy and Review
Department), International Monetary Fund

Join us ~
Date: 23 August 2021
Time: 04.30 PM
Platform: Google Meet

Registrations are limited and participants will be
taken in on a first come, first serve basis.

For queries, contact -
Riya Gangwal (Editor-in-Chief): 9571464444
Paridhi Puri (Deputy Editor): 9205664637

The Contrarian Economics Magazine launched a Workshop Series on Academic Research Writing. The first session was conducted on August 23, 2021, and was presided over by Ms. Annapurna Mitra who is an Economist at the Strategy, Policy and Review Department of the International Monetary Fund. She holds a PhD in International Economics from the Graduate Institute of International and Development Studies in Geneva.

The session was a comprehensive, all-encompassing masterclass in academic research writing. It was highly engaging and informative. Ms Mitra highlighted the importance of data sets and the coalescence of existing research and policies in the process of writing for policy research or policy makers.

She went on to call attention to the commonalities between the two, whilst highlighting the significance of understanding the status quo as well as the implications of what we propose through our research.

She also alluded to the things that an undergrad student can do in order to prepare themselves for a career in Economic Policy and Research, starting with actively engaging in reading about research and encompassing the opportunities of the current world. She reflected on the significance of capitalizing on the advantages procurable through the virtual world which can augur well vis-a-vis future prospects, as well as developing data-based narratives and comparing cross-sections of various economic aspects across time through info graphics and glyphs.

She also spoke at length about what we should be focusing on while working on a research paper; alluding to finding an area of interest, comparing case-studies and examining how they're implemented around the world and, most of all, learning to write with empathy while keeping an experiment-style approach and not being too pedantic, which will stand any beginner in good stead with respect to academic research writing.

To conclude the workshop, an interactive Q&A session was conducted with all the attendees, wherein the participants and the facilitator exchanged views on how to tackle abstruse topics while writing a research paper and also comprehensively discussed the implications of plagiarism in research writing and ways of circumventing self-plagiarism. Lastly, the attendees were prompted to partake in a brief brainstorming session to culminate the workshop.

2ND SESSION

The second Lecture in the Workshop Series on Academic Research Writing was conducted by "The Contrarian" on 13th September 2021. Dr. Dweepobotee Brahma, Assistant Professor, Centre for Mathematical and Computational Economics, was invited as speaker. Commencing the Webinar, Paridhi Puri, Deputy Editor of The Contrarian, introduced Dr. Dweepobotee and welcomed the teachers and students. Dr Dweepobotee shared the importance of academic writing and her experience at it. She initiated the talk by explaining the difference between academic writing and creative writing. The first step in academic writing is to identify the average reader of the Research Paper and tailor one's writing style accordingly. Academic writing requires the use of a neutral and unbiased tone. Critical viewpoints should be avoided wherever possible.

Further she gave a detailed description of every step involved in writing a Research Paper. She talked about how one's introduction and motivation behind writing the paper should be concise and crisp and yet convey all the main points. It should talk about the relevance of the topic under study, the magnitude of its effect on the reader and hence grab his/her attention.

At the same time it should not promise more than what the Research Paper's scope aims to cover. It should act as a filler in the gap between the Literature Review and the Research question. The research question should be clearly defined. It should involve use of question words like who, what, where, how, why etc. Asking the right question is the most important part of an academic study. The data section should give a proper description of the data, i.e. the unit of observation, frequency, time frame, sample size etc. should be clearly mentioned. It should not leave the reader guessing. The Analysis should also be clear and concise. There should be consistency in the notations and symbols used.

The Discussion should include the major points of our research and analysis. It should talk about the value that has been added by our Research to the already existing Literature. It should also establish a connection between our introduction/motivation and results indicated by our key findings. The Conclusion, that tends to be the most neglected portion of the Paper, can also attract attention if it ends on a high note. One can use the Conclusion to summarise the entire study and even assert that whatever was promised in the introduction has been achieved through the course of the research.

Towards the end, Dr Dweepobotee, highlighted the importance of Editing. She advised the students to be their own worst critic. One could even exchange drafts with friends/classmates. Two sets of eyes are always better than one. One should always use simple language and write short paragraphs and sentences. Repetition should be avoided at all costs.



The Contrarian
ECONOMICS MAGAZINE
JESUS AND MARY COLLEGE

presents

the second session of the Workshop Series on
Academic Research Writing

by
Dr. Dweepobotee Brahma
Assistant Professor, Centre for
Mathematical and Computational
Economics

Date: 13 September 2021
Time: 4.30-5.30pm
Platform: Google Meet

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She also emphasised on the importance of naming the Research Paper. The title of the paper plays an important role in generating interest. It should reflect what is actually done in the paper, but at the same time, should not be too long.


A consistent naming convention should be followed for naming the intermediate drafts. There will be multiple drafts until the paper is finally published. She even advised that one should not start writing very close to the deadline. Bad writing stems from hurried writing. One should always try to include pictures and tables in their research paper as they make it more presentable. In order to write well one must read a lot. She advised students to read both good as well as bad papers. Good papers tell us what to do, bad papers tell us what not to.

Dr. Dweepobotee ended the talk by discussing about writer's block. Every article is first a blank sheet of paper. Writing down what you have done is harder than actually doing it. Getting started is the hardest. Everybody struggles, but the only way to get out of it is to start. It is important to spend as much time and energy (if not more) in articulating one's research as one spends in doing it. Dr. Dweepobotee even gave detailed answers to student's questions. The session turned out to be very interesting and fruitful for all students and teachers. The webinar ended with a Vote of Thanks given by Riya Gangwal, Editor in Chief of The Contrarian.


3RD SESSION



THE CONTRARIAN
ECONOMICS MAGAZINE
JESUS AND MARY COLLEGE



presents
the third session of our Workshop Series on
DATA VISUALISATION
by
Sridhar Halali
Evolutionary Ecologist,
Researcher at the University of
Helsinki



Date: 22 October 2021
Time: 4.30-5.30pm
Platform: Google Meet

Contact:
Riya Gangwal (Editor-in-Chief): 9571464444
Paridhi Puri (Deputy Editor): 9205664637

He touched upon the topic of hybrid plots and talked about the advantages of mixing up plots to convey data in a more comprehensive manner. Mixing the box plot and the jitter strips, the violin plot and the box plot, the raincloud plots and much more. He gave the attendees basic guidelines to keep in mind while conveying data through plots. He advised students to use colour-blind friendly colours, not use too many colours, and to avoid using summary statistics plots.

To conclude the workshop, an interactive Q&A session was conducted with all the attendees, wherein queries were taken up about the presentation of data, plot types, etc. Lastly, he shared a few resources, youtube channels and websites to help learn the various ways of presentation of data.

The third session was conducted on October 22, 2021, and was presided over by Mr Sridhar Halali who is an evolutionary ecologist and a postdoc researcher researching butterflies at the University of Helsinki. He completed his PhD from the University of Cambridge.

The session was based on data visualisation and was especially beneficial to young researchers who find it difficult to convey data in a short but comprehensive manner. Mr Sridhar started the session with a poll to know the level of understanding of basic statistical softwares used by the attendees. He then highlighted the importance of data visualization and how there is a growing need to move away from measures of central tendency and simple bar plots.

He engaged the audience with a short humorous video on the ill-effects of making bar plots as they conceal important information from the reader and encouraged the students to use R software as a tool to make aesthetic and easy graphs. He talked about various plots like the Lollipop graph, Violin plot, Dot plot, Sina plot etc. He highlighted their advantages, how to make them more aesthetically pleasing and their shortcomings in detail.

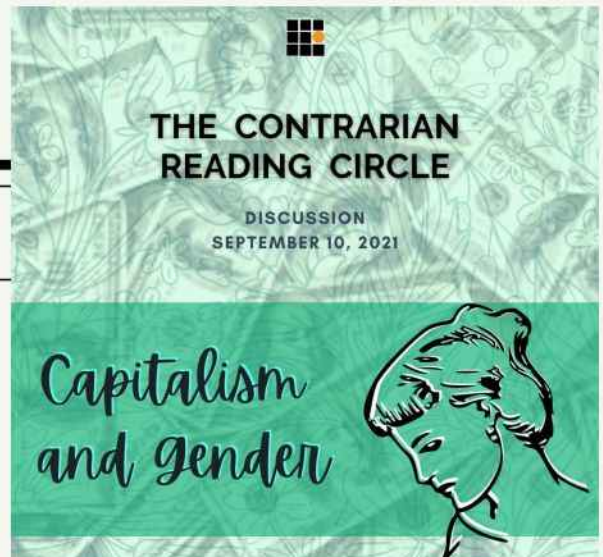
READING CIRCLE

CAPITALISM AND GENDER

The Contrarian Reading Circle held its very first discussion for the session 2021-22, themed on Capitalism and Gender. The circle explored the works and contributions of Jayati Ghosh, Ann E. Cudd, Tithi Bhattacharya, Dalia Gebrial and the likes. A discussion on this theme was an acknowledgement of the perpetual ignorance and invisibilisation of women in the processes of production and economic organisation. Capitalism drives and informs contemporary economic thought and political choices within and across nations, and through this discussion we aimed to adopt a gendered lens while inquiring into the tenets of capitalism.

The discourse began with members discussing their encounters with the oppressive side of capitalism. As the discussion went around tokenism in the advertisement campaigns of big companies, pink tax was brought up, which is an invisible cost charged on women for products that are exactly the same for men but with a lower price. Instances were mentioned where brands like Zara, Nike and others had campaigned extensively around the International Women's Day or the Pride month, but failed to ensure gender diversity or provide efficient wages, healthy working conditions and inclusive environment to employees. The consistency across such behaviour traces back to devaluing women's labour, banking on their low reservation wage, and harping on popular sentiments in ad campaigns without much operational or organisational change.

Gender inequality sits at the intersection of patriarchy and capitalism - a capitalist structure thrives on profit-making, wealth accumulation and status-based inequality, thus causing discrimination against labour; patriarchy creates asset-ownership differentials between women and men, and normativises women to indulge in care work as a duty (i.e., without any remuneration). Each institution feeds on the other, and women suffer due to inequality of initial access and opportunity in this seemingly free-market system which doesn't promise fairness at the outset. Women, like those in India's remotest villages toiling for some MNC, remain unrecognised even after working more hours, contributing more to the care economy (within and beyond households) and still receiving less compensation, and working in bad conditions. Members highlighted how power dynamics of each system fuel that in the other. There is the presence of hierarchy in capitalism, in terms of who labours and who hires; Patriarchy creates hierarchy directly and indirectly around rights of men over property, and also over women. It was thus pointed out that capitalism is principally opposed to feminism which calls for equality.



As the discussion revolved around the contemporary version of capitalist societies which have guaranteed freedom and power to women to quite an extent, members noted how the most marginalised and vulnerable women, those in the lowest brackets of the social ladder, still suffer the most at the behest of capitalist machinery. They discussed examples of how women at top leadership positions, in politics and otherwise, often only serve the liberal-elite feminist narrative and haven't been able to improve the lot of those at the very bottom.

The current discourse around care work at homes, gendered division of labour and reproductive labour was also brought into perspective. In the backdrop of emerging discourse around how care work supports the entire money-making and production processes within economies, and how women's reproductive labour helps produce labour input for these economies, members remarked at how different the valuation of products would be if the economy started paying for every unit of this invisible labour that works behind curtains as an *enabler* for the "working population". This invisibilization becomes complex in hierarchy and inequality as we begin to factor in Caste, religion, region, ethnicity and race.

As opinions were engaged on the question of the comparative ability of capitalism and socialism to make women better off, the majority believed that liberation of people as a whole was centralised in Socialism, at least in principle. A dichotomy was observed between capitalism and welfare - while Capitalism has been a source of oppression and exploitation, its economic structure is studied to increase the welfare of the people.

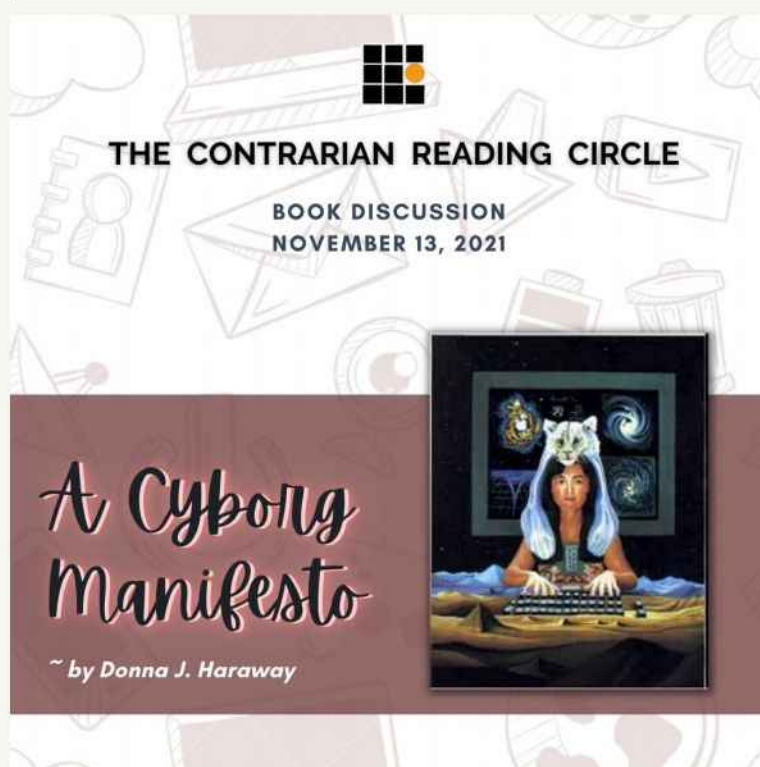
This went ahead to how the welfare structure is broken in the center, and upward mobility for socio-economically vulnerable sections of women is hindered by this very structure where many toil and few benefit.

The session was concluded with the condemnation of silence that political leaders profess on the issues of women, and help perpetuate the private corporate structure without looking through its ripple effects. Intelligent and targeted policy decisions are needed to translate companies' gender-inclusive claims to positive action. Members took away the subject of corrective policy alternatives as the food for thought, and thus culminated the discussion.

Written by: **Sanya Nayyar**

Edited by: **Riya Gangwal**

A CYBORG MANIFESTO



:The Cyborg Manifesto is a post humanist and post modernist essay by Donna Haraway. The Cyborg rejects the existing strict boundaries between man, machine and technology and envisions a gender-less world."

- Srishti Pal

The Contrarian Reading Circle members gathered on 13th November 2021, to review and discuss '**The Cyborg Manifesto**', by Donna J. Haraway, wherein the members were guided in their discussion by **Ms. Srishti Pal**, an accomplished alumna of the Economics Department of JMC (batch of 2020).

It had highly radical text which presents a world where social relations are re-imagined by questioning and altering every single aspect that exists as a norm in the current world. This narrative is constructed on altered notions of humans and technology.

The narratives are compellingly thought-provoking, and transforms the way we perceive social and personal realities. The members found this to be a riveting, thought-provoking read.

SHORT FILM SCREENING

WAR ECONOMY: AFGHANISTAN IN PERSPECTIVE

The Contrarian Economics Magazine, JMC organized an interactive short film screening themed - 'War Economy: Afghanistan in perspective', envisaging this as an opportunity to obtain a better grip of the impacts of war-like conditions and violent instability in countries, on humans at the macro as well as micro-level. Due to the grim situation in Afghanistan persisting over all these years, worsened by the recent Taliban seizure, the participants acknowledged that it was impossible to step into the shoes of people who are suffering, but they attempted to gain an understanding of how the perpetuating economic, social, and religious policies affected the Afghan civilians and their seemingly bleak future. The film chosen for screening was titled 'How the 20-year war changed Afghanistan', a Financial Times short film, dated 2 July 2021, is available on Youtube. It captured the emotions, experiences, expectations, tragedies, and aspirations of people whose lives would never be the same because of the chronic war.

The end of Taliban rule in Afghanistan was marked in 2001, which was followed by celebrations in all forms, from improved women's rights to men shaving their beards, all seen as signs of Islamic extremist impositions under the Taliban. However, in 2021, the Taliban recaptured the country, which led to a series of bloodcurdling events, and the political system collapsed overnight, again, restarting the subtle collapse of the socio-economic infrastructure as well. The film incorporated the voices of people of different age groups, genders, and professions, expressing their grief and distress. A 20-year-old Abdull Wahab lost his mother, who was a lawyer when the terrorist group shot her. Meena Karimi, a 16-years-old musician, described the hostility against young girls who try to express themselves through different media, in her case, music. Nargis Nehan, former minister of mines and petroleum, highlighted how the system neither allows, nor expects women to have a seat at the peace-making table. Massoud Hossaini, Pulitzer Prize-winning photographer, reminisced of the years before the invasion where women were coming out of their houses and their quality of life and rights were steadily improving.

Capturing post-war happiness remains a dream for him. The Afghan civilians believe that had it been any other country, the world response would have been much more sympathetic; the reason being, the war in Afghanistan has been normalized greatly. The magnitude of the fright is such that over 18,000 people are currently awaiting the application for their US immigration, and everyone prays for peace.

Simultaneously, the absence of quantification of such emotions within existing economic metrics was also remarked upon. In conclusion, everyone agreed that the global political stage needs to be more receptive and approachable to the needs of civilians in war zones.

The film was followed by a presentation analyzing the socio-economic situation of the country that has borne the brunt of war, which has resulted in poor economic growth, weak institutions, absence of job diversification, high inflation, creation of refugees, and the perpetual terror of war and death. The members exchanged multifaceted views of the situation in the sense, how it is one by one, seizing rudimentary human rights of all, especially women and children, by caging them physically and mentally and denying them the very basic rights of independent mobility, education, and healthcare, cultural and religious independence, and the likes. It was observed that the threat multiplies when such terrorism and injustice are legitimized, supported, funded, and spread by powers at the global level.

Members agreed on the necessity for the stakeholders to tip the scale of attention towards the short-term goals, such as education and healthcare for women and children to empower the coming generation as an end to war is understandably a very long haul, and 20 years of progress is not nullified. The members deliberated about the power of social media platforms, and how global connectivity allows people to amplify their dismay. The policymakers should accommodate it as a tool for influencing policy decisions in the long run as well as the short run. Reflecting on the linkage of economic pain and human suffering, members also acknowledged how the normalization of war had taken away from the rewarding emotion of cultural and territorial belongingness.

People everywhere are required to amplify the voices of people stuck in warzones through social media and share responsibility because, as Martin Luther King Jr. said, "Injustice anywhere is a threat to justice everywhere."

The poster features a grid background with a logo in the top left corner. The title 'War Economy: Afghanistan in Perspective' is prominently displayed in the center. Below the title, it specifies 'Screening + Informal Discussion' and the date '1st October 2021, Friday'. A map of Afghanistan is shown on the right side, with various regions labeled. Text on the left side of the poster discusses the progress since the Taliban's fall in 2001, mentioning improvements in healthcare, education, and life expectancy, while also noting that endemic corruption and violence have slowed progress and reduced revenue sources.

War Economy: Afghanistan in Perspective

Screening + Informal Discussion
1st October 2021, Friday

AFGHANISTAN
The fall of the Taliban
AUGUST 15, 2021

HERAT
NORTHERN
KANDAHAR
BALUCHISTAN
PUNJAB
KAPISHA
MAGHAN

HERAT
NORTHERN
KANDAHAR
BALUCHISTAN
PUNJAB
KAPISHA
MAGHAN

In the two decades since the Taliban lost control of Afghanistan living conditions have improved markedly, including huge progress in healthcare, education, life expectancy and child mortality.

But endemic corruption and violence slowed the pace of progress, and the scaling-back of troops and aid in recent years reduced one of its biggest sources of revenue, with economic consequences.

PANEL INTERVIEW

SOCIO-ECONOMIC INEQUALITIES IN INDIA

The Contrarian organized a Panel Interview on **November 16, 2021**, themed 'Socio-economic Inequalities in India'. Gracing the panel were **Ms. Anjana Thampi** (Asst. Professor, OP Jindal Global University) and **Ms. Aditi Priya** (Founder, Bahujan Economists). During our interviewers' conversation with them (**Sania Javed, Sanya Nayyar, Paridhi Puri, Riya Gangwal**), spanning insights on their journey into the academic space, their research experience, and their observations and opinions on inequality in India, we sought to present the narratives of evolving inequalities in multiple domains pre- and post-pandemic, and attempted to understand our role in creating inclusive academic spaces and bridging long-standing gaps.



Aditi Priya: Actually, I was very excited for this interview because undergrad played a very important role, not necessarily in a positive direction though. It became important in making me realise that there is a lot of gap between what we think Economics deals with and what it is actually dealing with. So, I started looking at some questions which interested me during undergrad itself because I saw the chasm between what was taught and what I expected to learn, and also because of my classroom experiences which slotted me into a specific identity. So, I started doing some research on who valued field research a lot more than classroom underselling of economics. So, during that process, I was exposed to the capability approach. I know it is being taught in the undergrad in the second and third year. I was introduced to it initially in the first year and then I got a chance to work with a professor. This exposed to me the vastness of Economics. This worked as an inspiration and motivation for me to be a part of academia and contribute in whatever way I could.

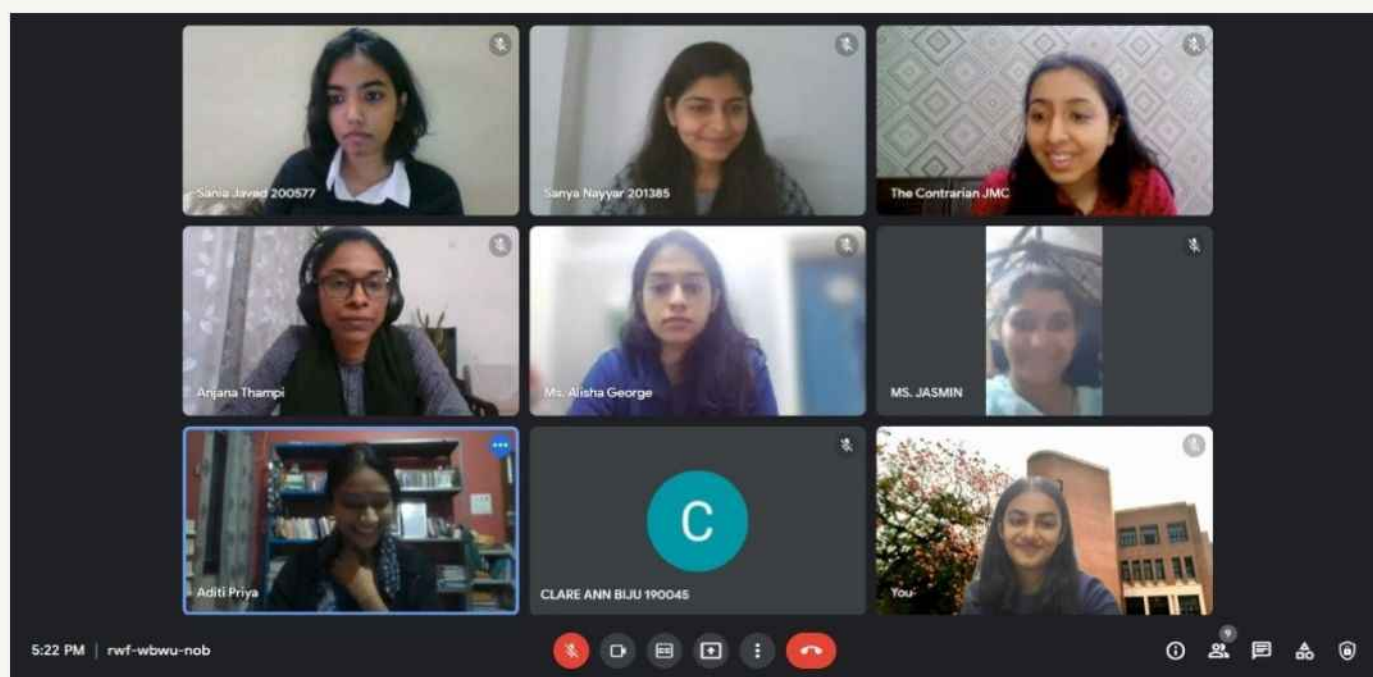
Anjana Thampi: I am not sure how to put together my journey. I just found Economics really interesting when I was in school so I followed the path of doing a B.A., an M.A. and a PhD in it. It is really exciting to see you talk about pluralistic perspectives because I think at least when I was in the undergrad, my exposure to this was really limited. Even though I found Economics very interesting in school, it was really different from the kind of Economics that I subscribe to right now.

Interviewer (Sania): This is a very abstract introduction to what all you have worked on over the years. Both of you have worked extensively on social inequality. So, to begin with, what do you think, in social as well as economic terms, true equality looks like?

Anjana: I think right now, the fact we are even asking the question is acknowledgement that there exist multiple inequalities at different levels. For me, true equality is just in the terms of access to the basics i.e at the time you're born, how long you are expected to live, whether you have access to food every day, what kind of illnesses are you likely to contract and likely to recover from, are you able to study at all, what are you able to study, water and sanitation facilities and the likes. All of that ideally should not depend on where you are from or your historical social identity, location, gender or other such aspects.

Interviewer (Sania): Building on that, in an economically reformed India, with increased emphasis on individualistic values, the idea of "merit" has been perpetuated within academic as well as work spaces. For eg, for a scholar coming from a 'lower' caste, constant evaluation becomes a reality to prove their intellect at every step of their education, even when in theory, the country has always aimed to shrink the gap in social hierarchies and worked to achieve supposed equality. Do you think merit plays a role in achieving equality?

Aditi: I think it also connects with what Anjana talked about the access to something as basic as health, education and life expectancy. These are some of the indicators through which one can look at equality and when you are talking about merit as a follow up. For example, forget about a lot of other intersections of identities, think about a man and woman from a poor household. Here, we are only considering one intersection - gender and income. Suppose both of them have been given the same level of income. Of course all of us know the answer to this question but this is just to set a context. Do you think if we provide them with equal income opportunities, are they both comparable? So, here comes the concept of merit. Which category are we setting as default here? If a woman is failing on the indicators which have been said by keeping men as the default, then is this what we are calling merit? Then, say you bring in more intersectional identities. Talk about two women, one from a dalit community and the other from an 'upper' caste. Both of them have an identity - not only does the Dalit woman carry an identity reflective of oppression, but the upper caste woman has a distinct identity indicative of a lot of privileges which Dalit women could not have. So, this gulf widens over merit, even if we are providing both of them with equal opportunities in terms of education and income, basis caste. This is not an intersection of identities in terms of one or more.



Aditi: To understand this, let's consider a coordinate axis. Suppose the horizontal axis gives the default; to say that the dalit woman has two layers of marginalisation - gender and caste - is given by her position at -2. If we give her +2, she'll be comparable with women from other social categories as well. This is the flawed assumption economists and merit-proponents can make. It must be understood that it is not getting added. We cannot just give reservations and then expect both communities to behave in the same way, because different identities imply different barriers of access and opportunity. In fact, one sort of deprivation fosters another kind of deprivation. So, the country really needs to think about the concept of merit and who is put at default here.

I keep mentioning this everywhere, how a dalit women who reaches a university space after being in a school, having to work under subjugation and violence, which doesn't enter the parameter of merit as the merit default has been set according to women who have had no experience of caste discrimination. In fact, the default of merit has been set by upper caste men in India. So, the entire idea of merit is flawed and it is not only causing a disadvantage for a certain community but also giving a lot of advantages to the privileged community. So, this gap increases manifold when nobody is bothered about how different identities come into play.

Interviewer (Sanya): That was very well explained indeed.

Both of you have worked on inequality in India, and individually focused on the multiple dimensions of it, including but not limited to class, caste, and gender, which itself makes us aware of the multi-dimensional nature of inequality. Therefore, what factors do you think are specific to India as far as inequality is concerned?

Anjana: I think the point you raised is very interesting because of the multi-dimensional nature of inequality. One of the answers would be what Aditi was talking about - intersectional identities. Caste is one specific thing we can associate with India, even though there are caste-like relations in other countries, in India it is institutional in many ways. Even if we look at how it affects our economic life per se, if you look at the structure of employment, in general, developing countries are characterized by a high proportion of informal employment. That's true for India as well. Very high proportion depending upon how you measure it. *Around 90% of our workforce is engaged in informal work.* So, essentially that means they are employed in very precarious working conditions i.e very little job security and low wages. It's not necessarily informal enterprises per se, but it could be just the nature of their employment could be itself informal and precarious. That really tells us why with the pandemic, so many people were so badly hit. If you are in a job where you are earning so little for you to just sustain, daily wage reductions create a very desperate situation to be in. *And that's interacting with all of these historic specificities or identities and disadvantages, multiple layers of disadvantage at different levels.* It's been called a unique cocktail of disparities.

Often the way we are taught economics, I think it is dissociated from social and historic context and that's something I think, when we are looking at inequality in particular, it really gets brought home to us together, something we really need to keep in mind and that's an approach I really think is important. We need to keep in mind what the transformations the particular societies have been going through over time and how they still have present-day implications and persistence.

Interviewer (Sanya): In India, caste is not something people are unfamiliar with, yet it is not talked about in academic spaces. We think Bahujan Econ is doing excellent work in igniting that conversation - how was the idea conceived, and what all does it entail?

Aditi: Actually, It is not true that caste is not being talked about by economists. In fact, there are so many economists from MIT to Delhi School of Economics, they have all been working upon the topics concerning caste, mahadalits and so many cocktails, Anjana mentioned. But what people in Indian academia refuse to acknowledge is that this caste also comes into university space i.e their practice, where they are teaching this. So for me the idea of Bahujan Economists is just the fact that when I was undergrad, I didn't have a great experience due to the to which caste I belong, and one thing which helped me a lot in making sure that I do not drop of the course or I continue pursuing economics was that I found a group of people to share similar experiences. We felt that it was not just one of us. This is actually happening year after year and specially in Economics, and infuriating that people are working on this but they are somehow completely ignorant about same dalit, mahadalit students migrating and sitting in their classroom who are feeling secluded. So, this idea was already there. In D-school, we formed a group where we used to provide support to each other and study with each other. If you have read the article that I wrote about the experiences in school. It is a great place to learn economics from but there are some aspects which will make you feel excluded, so in that space also, when we had a group of students who shared their experiences, it played a very important role for students who did not come from privileged backgrounds. Here was where the idea of a resource sharing community for bahujans was born. So, this group started and there was not a lot of planning involved; we aimed to involve those who had economics and shared experiences of those communities which didn't dominate the discipline of Economics. That's the story of it.

Interviewer(Sania): Anjana Ma'am, since one of your works talks about income inequality and polarization because of caste in India. I wanna ask, where do you locate gender and caste in the debate and politics of income inequality in India ?

Anjana: Caste has been a systemic determinant. It's not just an incident. Identity is not something you happened to be a part of. It systematically determines everything that you are involved with. When it intersects with your other identities that can lead to multiple disadvantages. Since you are talking about income and inequality, let me just talk about the work I've done with my partner which is If you are just looking in terms of how you get income i.e getting a job but even if you look at the rates of unemployment. Even if you have a graduate degree, just in terms of the rate of unemployment .

(Anjana, contd.) On an average, if you look at National Sample Survey data, rates of unemployment are much higher for SCs and STs as compared to others i.e residual category. If you look at women, within SC and STs, differences in the rates of unemployment are stark. It is more than 30% in fact for the historically socially disadvantaged section as compared to the residual category. These are again not just random numbers but essentially, on an average these are systematic determinants of what outcomes we end up with in the labour market. That's the level of unemployment for graduates in general. This was for those who have the graduate degree and within that if you look at those who are employed, you again see those striking gaps. On an average, women earn around 63% of what men do. For those who belong to SCs and STs, they earn around 55% of the "others" category. So, again some people may say that they are as well educated, but the women might not be. That can be associated with the discrimination in the labour market both at the level of actually getting a job in the first place and also, once you gotten a job whether you are going up within the job, income you're earning and so on.

Interviewer (Sanya): We know that covid pandemic was harsh to a large proportion of the population in India, especially marginalized communities. How do you reflect on pre-covid inequalities in access to education and how do you think they have been exaggerated or renewed during covid times?

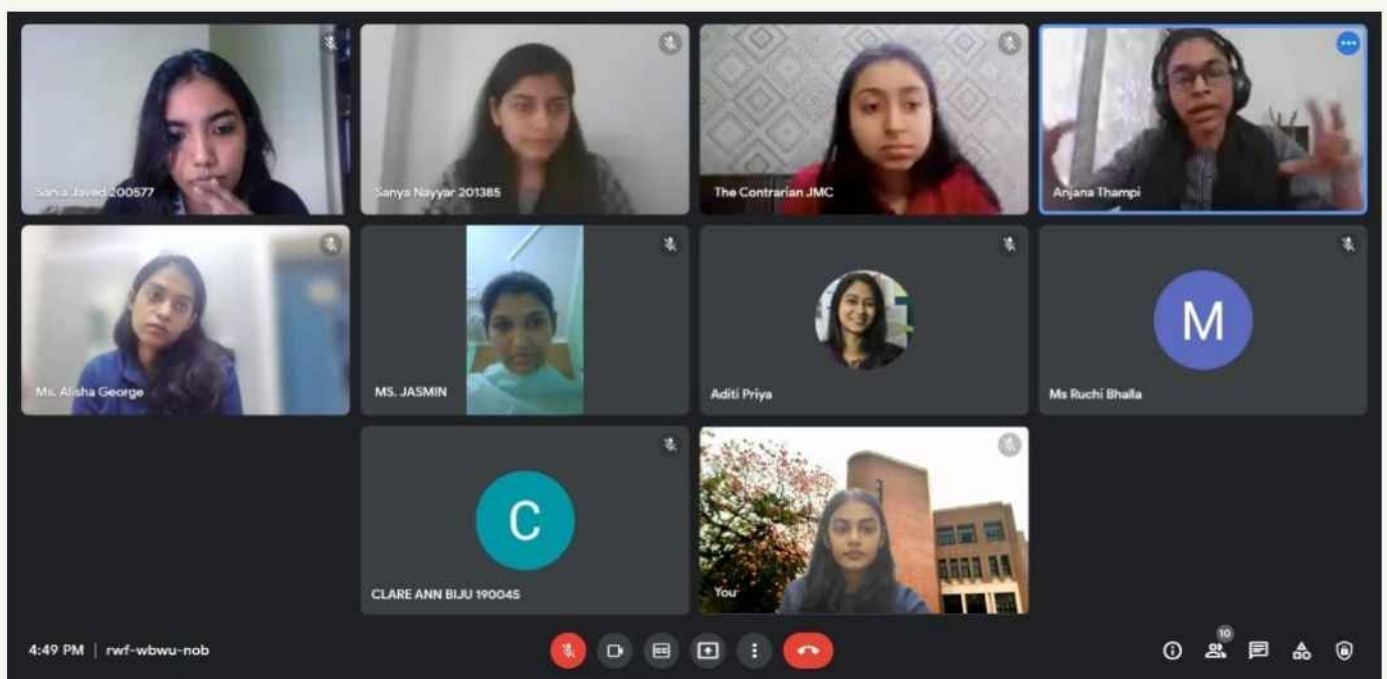
Anjana: We have looked at pre-covid inequalities to some extent and it actually shows the influence of or the extent of these gaps at the level of identity of these historically disadvantaged groups as well. Just in terms of enrollment, or if you look at the rates of dropouts as well. And if you look at why they have dropped out, generally, it's because of financial constraints. So, you can really understand how that might get exacerbated in the wake of the pandemic, right? They are much more likely in a situation, where we're already going through a slowdown even before the pandemic, and now that it's shifted to a full-blown recession, you really understand why that constraint might just get magnified and people might be forced to dropout even more, and of course, then that tends to be the girls who are taken out of schools or universities. It's assumed that you have access to a device from which you can access the classes and also consistent access to the internet to be able to attend your classes.

It's an important question because, again, talking about the important work done by these independent citizens' initiatives like Jean Dreze and Ritika Khera, during the lockdown, they had this "Emergency Report", where they actually did a survey of a sample of children of different grades. And close to 50% of the children they had sampled couldn't read more than a few words. And then people think that might be the case for children in rural areas because that's where they think the problem of access to the internet lies, but it was also the problem in some urban areas. Some 40% of the children they sampled, there also, couldn't read more than a few words. They had a lot of these really striking statistics. They titled it the "Emergency Report" for a reason.. What does it really tell us? Even then those gains in Education that have been made over the past few decades, that might have gotten reversed, in the wake of the pandemic. Whatever progress that we had made, that might itself have gotten reversed.

Aditi: When I have to look at the question of Education, Pandemic and Inequality, there are three groups that come to my mind and these *three groups*: The *first* are the ones who were completely dependent on public schools pre-pandemic and most of these students who go to these public schools. Forget about quality education, these kids didn't have access to education at all, chief reason being their marginalized community identity; the teachers in these schools too are overburdened with work and they also have their own prejudices in teaching students from such backgrounds. So this first group's situation will remain almost the same pre-and post-pandemic because initially too, they were forced to not do well in education as an indicator. The *second category* is the ones who made it into schools where they were actually being taught or who are in universities and colleges and have access to education. These communities will be lagging behind because they are forced to stay home, where they do not have an environment to study which most of the students coming from privileged backgrounds, caste and class, do. So this second group is where I see the gap increasing between the first generation marginalized students compared to those who have access to education at home and are not the first generation.

The *third category* is of students who are actually able to take advantage of their situation. The only couple of things the government did during the pandemic is increasing the ration entitlements or DBT or some of these steps. This also exposed the importance of public institutions, and now is the time that we demand that these public schools and institutions be strengthened and extended to those students who cannot go to private schools. And why should there even be an option to go to private school? The government should be focusing enough on providing education in public schools. So for the first type of students, we have to raise this demand for improved public infrastructure even more. And for the second and the third type, we have to look at the gap which has been increased and which is also a part of the "Lockdown Report" that Anjana mentioned. Another survey is being conducted by 'Bahujan Economists' with Jean Dreze, where we're trying to survey teachers and students at the schools about how prepared they are and whether they are planning to have a bridge course for students who lagged behind, who had to drop out of school for two years. So this is the approach for the second type of student, where there are more courses being taught, and there is a bridge course. And the teachers too must acknowledge that there is a gap because of the pandemic. Without this acknowledgement, nothing is going to take place.

Interviewer (Paridhi): Thank you for answering ma'am, that was really insightful.



Towards the end of the interview, the Editor of The Contrarian, Riya Gangwal, took over and asked the panelists about the role of students in creating more inclusive spaces around us and bridging the gaps that exist. The panelists outlined this interview as an important start towards creating conversations that achieve equality within and beyond classrooms. As the discussion gravitated towards identity politics and aiming for equality in public policy, both Anjana and Aditi agreed on the fact that representation matters, at every level. And therefore attempting to achieve it at our team level becomes an obvious goal!

IN CONVERSATION WITH THE FOUNDER OF THE CONTRARIAN

REPORT BY: RISHIKA VERMA & RIYA GANGWAL

On January 24, 2022, members of the Contrarian Economics Magazine as well as the Economics Department of JMC were witness to an exemplary conversation with Laxita Mithal, the founder of Contrarian JMC, themed on Pluralistic Approach to Economics and Policy.

Ms. Laxita, currently Global HRBP (Finance and Transformation) at Reckitt, is an alumna of the Economics Department JMC, batch of 2015. In her discussion, she outlined the genesis of Contrarian, initially conceived as a newsletter-cum-blogspace. It was designed to be a platform for exploring diverse ideas and engaging with discourses that a conventional classroom doesn't accommodate.

She further elaborated on how Contrarian's current expansion in terms of numerical strength and work areas is exactly how she had envisaged this space. She dwelt for length on the importance of pluralism in everything we study or even observe around us, and its significance in understanding the multiplicity of truths. Pluralism helps us seek the truth that we hold closest to our individual and communitywide identities. Exploring a diversity of narratives and amplifying voices from different socioeconomic strata therefore helps us understand and decipher the truths espoused by others- by all those who belong to a sociological and economic reality different from our own. That has been the essence of Contrarian ever since its inception.



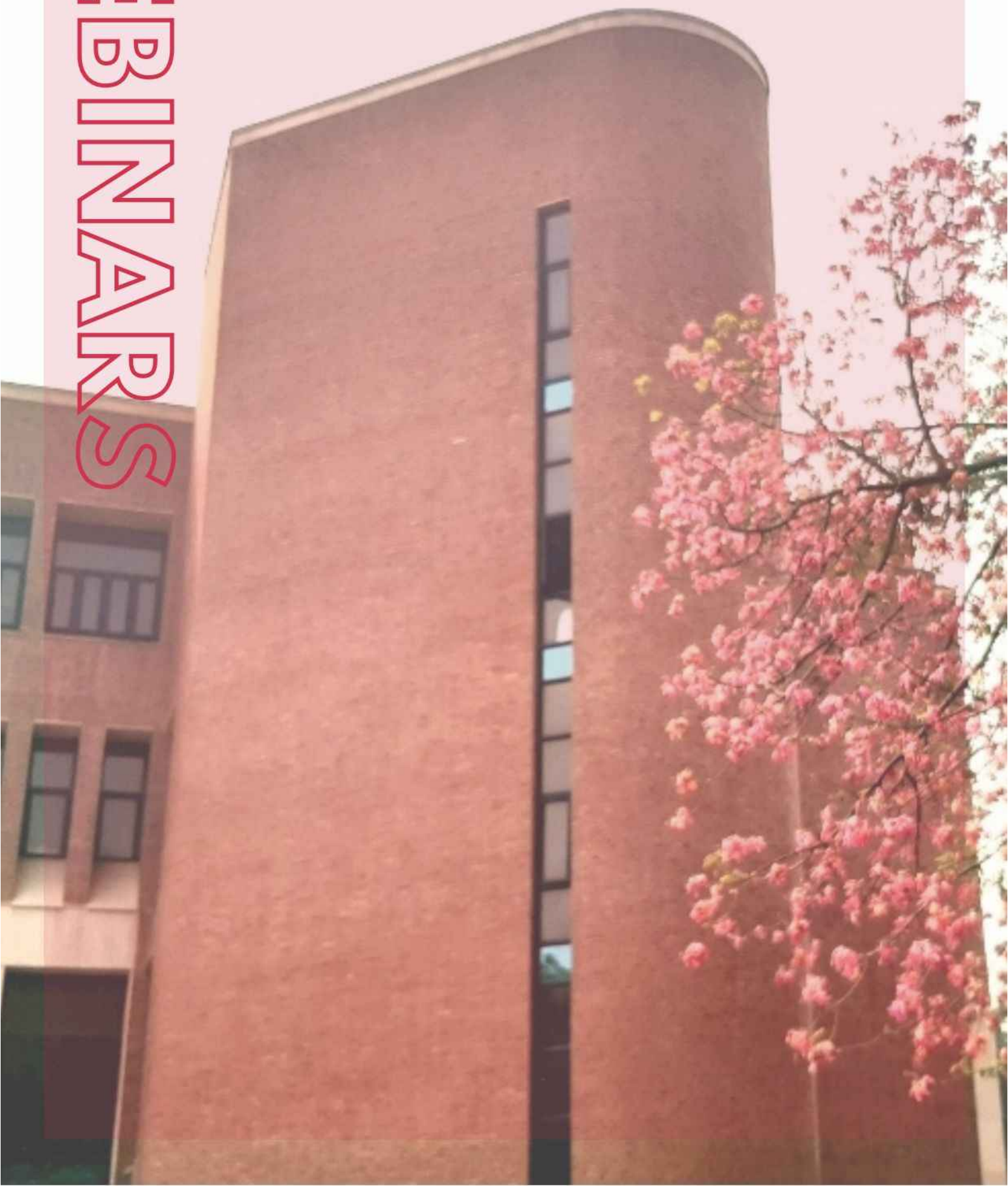
Following this line of discussion, members engaged in active conversation with Ms. Laxita, sharing their experiences and why they consider Contrarian as an important platform for ideation. It was iterated with wide agreement that working alongside a group of capable female undergraduates altered the way we approach our surroundings, our immediate issues and even those at the macro level. This kind of functionality enabled each of us to find a firm footing in what we aspired to do and become. We discussed further what projects the magazine team endeavoured to take up in future, in terms of deepening the research inclination, undertaking more rigorous policy analysis, engaging with people beyond Contrarian, and so on.

Laxita closed the session with brief guidance on seeking jobs in the Healthcare sector, trying to preempt what it would look like, and on a more general level, encouraging us to reach out to alumni and relevant persons with job profiles closest to our aspirations. She mentioned a lack of dedicated guidance on the demands and evolving patterns of the job market, and urged Contrarian to build a network that could assist students on all such matters.



WEBINARS

EBINARS



CIVIL SERVICES AS A CAREER OPTION

DATE : 18TH AUGUST, 2021

TIME : 1-2PM

PLATFORM : MS TEAMS

TOTAL ATTENDEES: 72

On 18th August, 2021 a webinar with one of our alumni from JMC, Ms. Vasumana Pant, on the topic Civil Services as a Career option was conducted online. It was hosted by the Department of Economics. The webinar started at 1pm and continued for 50 mins on MS Teams.

The webinar was started by a warm welcome speech by the President of the Economics Department, Rochelle Prakash. It was continued by Ms. Smitha, a faculty teacher from the Department of Economics. She welcomed our guest speaker for having this webinar.

Ms. Vasumana talked about why we should choose civil services as a career option by creating a parallel between the corporate and the government sector jobs such as Similar pay as compared to the corporate sector, unmatched added benefits like the new pension scheme, basic salary, net salary, lease and housing benefits, different types of leaves which do not necessarily hamper career growth, regular promotions through constant performance. An opportunity to bring about a social change, to understand social behaviour and much more.

She also threw some light on what the government job carries with it. It provides one with an exemplary exposure, in multiple dimensions. There is an unparalleled impact through one's decision making. Government jobs come with definite personal satisfaction.

She then went ahead and talked about her experience of being an IAS officer and how one gets to deal with multiple issues, through which problem-solving skills are generated. There is a huge personality growth.

Next, she spoke about the corporate sector and how it offers the benefits of higher salary which comes at the cost of cut-throat competition.

About the Speaker: Ms. Vasumana Pant is the Chief Executive officer in Zila parishad of Washim. She is a JMC alumni and pursued her masters from Delhi School of Economics. She scored 35 rank in CSE 2016.

The poster is for a webinar titled "AN INTERACTIVE WEBINAR" presented by the Department of Economics at Jesus & Mary College. The topic is "CIVIL SERVICES AS A CAREER OPTION" featuring Ms. Vasumana Pant, an alumni of the Department of Economics, who is currently the Chief Executive Officer of Zila Parishad, Washim, and has a rank of 35 in CSE 2016. The webinar is scheduled for Wednesday, 18th August, from 1:00 to 2:00 pm on MS Teams. Contact information for Rochelle (9319510303) and Gemma (98952 55745) is provided for further details.

In conclusion she said that the government sector needs sensitive, hardworking women officers who are motivated to bring about a massive change and can understand the situation well. She advised the students to explore their options, keep an open mind and talk to people across services for better guidance.

Towards the end of the session, she answered questions and doubts of the students.

The meeting was ended by vote of thanks by the Vice-president, Gemma.

CHALLENGES FACED BY WOMEN AND GIRLS DURING THE COVID PANDEMIC

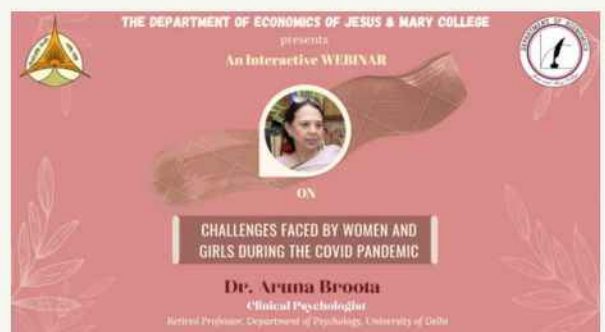
DATE : 8TH SEPTEMBER, 2021
TIME : 1-2PM
PLATFORM : GOOGLE MEET
TOTAL ATTENDEES: 48

The Department of Economics, Jesus and Mary College hosted a webinar on 8th September 2021, from 1pm – 2pm. The session was graced with the presence of Dr. Aruna Broota who held an interactive webinar on Challenges Faced By Women And Girls During The Covid Pandemic. The session was held via google meet, with an active participation of 48 attendees.

The webinar commenced with presidential address by Rochelle Prakash, who welcomed the speaker, teachers and all the attendees. Ms. Smita Gupta, teacher in charge of department of economics, further welcomed the speaker, Dr. Broota and expressed her honour on having her as the speaker for the session. Ms. Jasmin introduced the speaker to the audience and cordially invited Dr. Broota to conduct the webinar.

Dr. Broota started by expressing her pleasure in hosting a webinar for the department and appreciated how students of economics took efforts to highlight the concept of mental health by organizing a webinar on the same. She pointed, how pandemic has drastically changed the lives of everyone, taking a severe toll on mental health. People have become more vulnerable and anxious with the changes surrounding them. She spoke how loneliness, fear and helplessness have crept into people, making them unstable. Sharing her experience of providing therapy to multiple people, and narrating their conflicts and stories, helped in highlighting how paramount it is to get mental aid.

About the Speaker: Dr. Aruna Broota is a retired Professor, Department of Psychology, University of Delhi with an Doctorate in Clinical Psychology; She has been the President of National Academy of Psychology, and Sambhavataha, an NGO dedicated to uplifting the mental health of the citizens of India. Dr. Broota was also the Editor of the Journal of Research and Applications in Clinical Psychology.



Dr. Broota also discussed why women are more emotionally vulnerable, given the restrictions and social obligations they are expected to adhere. She suggested effective measures such as having a talk with our parents or sharing your feelings with a close friend can prove to be beneficial in keeping ones state of mind. The talk was followed by a session of questions, moderated by Muskaan Khanna. Audience actively asked queries related to gender differences, rising domestic violence and online classes during the pandemic and how one can possibly tackle the stress and mental pressure associated with it. After a holistic session on mental health, as a token of gratitude, the department presented Dr. Broota with a digital portrait made by a student of the department. The webinar ended with vote of thanks by vice president, Gemma Maria Tony.



IMPACT OF THE COVID-19 PANDEMIC ON THE INDIAN ECONOMY AND THE ROAD TO RECOVERY

DATE : 22ND SEPTEMBER, 2021
TIME : 1-2PM
PLATFORM : GOOGLE MEET
TOTAL ATTENDEES: 76

The Department of Economics, Jesus and Mary College, organised an interactive webinar with Professor Arun Kumar, on the topic, "Impact of the Covid-19 Pandemic on the Indian Economy and the road to recovery."

The event started with Smita Ma'am addressing all the attendees and Rochelle formally welcoming them. The speaker started the presentation by giving insights on the causes of the second wave of Covid-19, the importance of Genome testing and the risk of the virus mutating. Further, he talked about the importance of nation-wide lockdown and its impact on the economy, how the GDP data is erroneous, pertaining to the pandemic and the unemployment generated as a result of it. It concluded with discussion on the ethical aspects with regard to the Covid-19 pandemic, that is, the need for social justice.

The webinar concluded with the speaker taking up questions by the students. At the end, Gemma proposed the vote of thanks.

About the Speaker: Professor Arun Kumar is the Malcolm Adiseshiah Chair Professor at Institute of Social Sciences.

THE DEPARTMENT OF ECONOMICS
OF
JESUS AND MARY COLLEGE
presents an interactive webinar

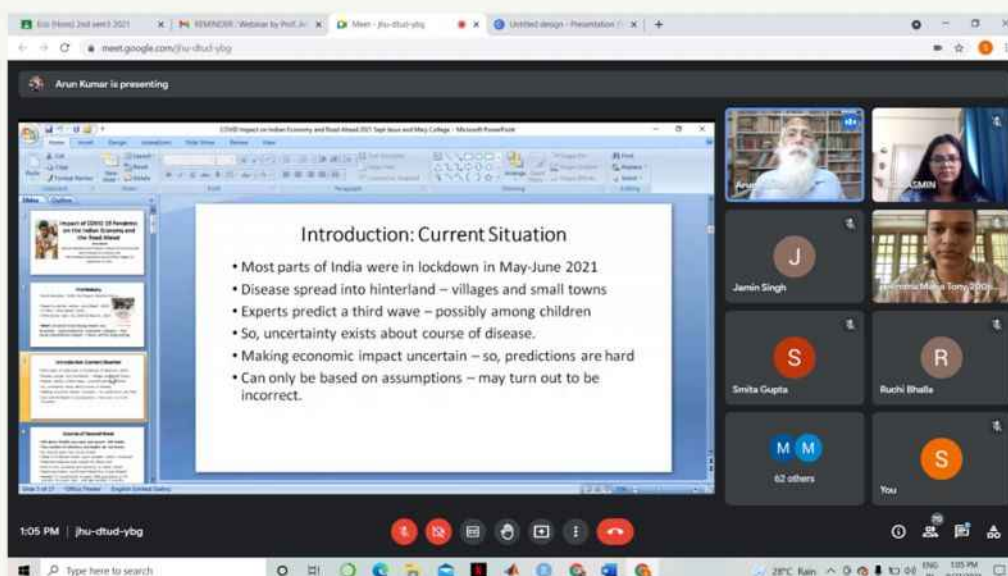
**IMPACT OF THE COVID-19 PANDEMIC ON
THE INDIAN ECONOMY AND THE ROAD TO
RECOVERY**

GUEST SPEAKER
PROF. ARUN KUMAR
Malcolm Adiseshiah Chair Professor at
Institute of Social Sciences

22 SEPTEMBER, 2021
1PM - 2PM (ACTIVITY PERIOD)
GOOGLE MEET

OPEN TO ALL THE COURSES OF JESUS AND MARY COLLEGE

for further queries CONTACT
ROCHELLE PRAKASH (PRESIDENT) GEMMA M.TONY (VICE-PRESIDENT)
9819510303 9895255745



ALMOST EVERYTHING YOU NEED TO KNOW ABOUT PLAGIARISM BUT WERE AFRAID TO ASK

DATE : 25TH FEBRUARY, 2022
TIME : 5:45PM-7:00 PM
PLATFORM : GOOGLE MEET
TOTAL ATTENDEES : 100

About the Speaker: Prof Nandan Nawan has been awarded doctoral fellowships from University Grants Commission at CESP, JNU (1997-2001) and ICSSR at IEG, Delhi (salary protected; 2011-12), and a Fulbright Fellowship (2018), besides being an Associate at IIAS, Shimla (2006, 2008, 2010).

Chanakya, The Economics Cell successfully conducted its first-ever webinar on "Almost Everything you need to know about plagiarism but were afraid to ask" by Prof. Nandan Nawan.

The webinar commenced with the presidential address by Kavya Tandon, who welcomed the Speaker, teacher and attendees. Ms. Smita Gupta, the teacher in charge of the Department of Economics, further welcomed the Speaker.

He briefed the students on what plagiarism means, how to avoid it, and how it has become a serious issue in the field of academic writing. Advising them against making a false claim of ownership, he taught the students the need for proper citation.

Attendees learnt about the art of paraphrasing, the importance of revealing the source in academia, the penalty for violation in such matters, and the need for academic integrity in the Indian education system among various other issues.



To conclude the webinar, an interactive Q & A session was conducted wherein the audience actively asked thought-provoking questions. The participants and the facilitator also discussed the implications of plagiarism in research writing and ways of circumventing self-plagiarism. The webinar ended with a vote of thanks by the President of the Economics Department, Rochelle Prakash.

ARTHVED



ARTHVED

THE ECONOMIC THOUGHT CIRCLE

ARTHVED - The Economic Thought Circle, an initiative launched by Department of Economics focuses on the history of economic thought. The readers are taken through a diverse universe of the works of prominent philosophers and economists.

Evolution of economics has been marked by significant contributions by different schools of thought; to acquaint oneself with the underlying foundations of economics, its intersection with politics and social relevance helps ameliorate the understanding of economics and interrelated disciplines.

Currently, the circle is only catering to students of Department of Economics.



OUTLINE OF THE TOPICS COVERED

1. ADAM SMITH, MARKETS & CLASS CONFLICT

Adam Smith, in *The Wealth of Nations*, discussed the theoretical underpinnings of free market economy, but he wasn't necessarily a proponent of inequality. In his work, he made several references to the class contradictions and how workers are decimated to the bare minimum. Smith's market economy was never supposed to give rise to steep inequalities in the first place.

Following readings will be referred to for this section:

- Boucoyannis, D. (2013). *The Equalizing Hand: Why Adam Smith Thought the Market Should Produce Wealth Without Steep Inequality*. *American Political Science Association*, 11(4), 1051-1070.
- Mitra, A. (1977). *Terms of Trade and Class Relations: An Essay in Political Economy*. London: Frank Cass and Company Limited.
- King, J. & Regan, P. (1976). *Relative Income Shares*. London: The Macmillan Press Ltd.

2. DAVID RICARDO'S THEORY OF DIMINISHING RETURNS, SCHEMATICS OF DISTRIBUTIVE SHARES & THE MALTHUSIAN THEORY

The Ricardian theory of value, relative prices and income distribution dominates the classical literature. The Ricardo-Malthus debate on corn laws and tariffs is a landmark in the history of economic thought. Malthusian theory of subsistence wages, connects deeply with the crisis of workers.

Following readings will be referred to for this section:

- Kaldor, N. (1955). *Alternative Theories of Distribution*. *The Review of Economic Studies*, 23(2), 83-100.
- Mitra, A. (1977). *Terms of Trade and Class Relations: An Essay in Political Economy*. London: Frank Cass and Company Limited.
- Ricardo, D. ([1817] 1911). *On The Principles Of Political Economy And Taxation*. J. M, Dent & Sons Ltd.

3. MARX AND THE CRISIS OF CAPITALISM

Marx delineates a process of transformation of the society through accumulation. He analyses the relationship between wealth ownership, exploitation and functional distribution. Marx cautioned the world of a realization crisis which will eventually hit the capitalist system.

Following readings will be referred to for this section:

- Dobb, Maurice. (1973). *Theories of Value and Distribution Since Adam Smith: Ideology and Economic Theory*. Cambridge University Press.
 - Sandmo, A. (2013). *The Principal Problem in Political Economy: Income Distribution in the History of Economic Thought*. *Norwegian School of Economics, Discussion Paper*.
 - Shaikh, Anwar, 2016. *Capitalism: Competition, Conflict, Crises*. OUP Catalogue, Oxford University Press.
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OUTLINE OF THE TOPICS COVERED

4. NEOCLASSICAL SCHOOL

Utilizing the concepts marginal analysis, the neoclassical school has played a pivotal role in explaining growth dynamics, the solow model for instance. They gave to the world, well-defined technological and budget constraints.

Following readings will be referred to for this section:

- King, J. E. (1972). *Labour Economics*. London: The Macmillan Press Ltd.
- Dobb, Maurice. (1973). *Theories of Value and Distribution Since Adam Smith: Ideology and Economic Theory*. Cambridge University Press.
- Solow, R. M. (1956). *A Contribution to the Theory of Economic Growth*. *Quarterly Journal of Economics*, LXX, 65-94.

5. THE KEYNESIAN THEORY

Keynesian theory is a great departure from the classical and neoclassical methods. Keynes's Magnum Opus, *The General Theory of Employment, Interest and Money* is the foundation for Keynesian macroeconomics. Keynesian macroeconomics has given way to schools of thought like Neoclassical-Keynesian synthesis and Heterodox economics. The analysis of the Keynes theory will also be substantiated by discussion on Austrian and Monetarist.

Following readings will be referred to for this section:

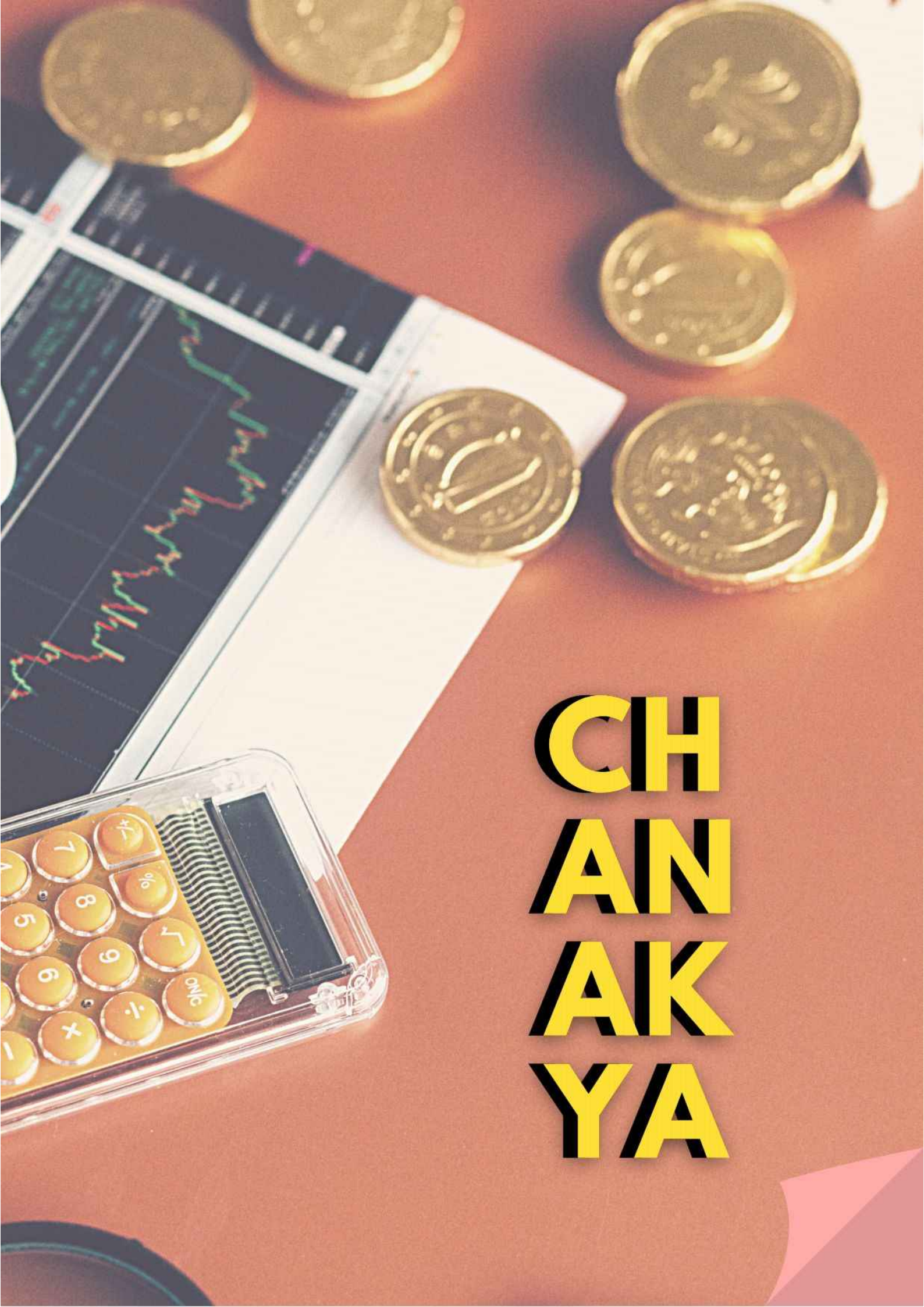
- Keynes, J. (1936). *The General Theory of Employment, Interest and Money*. London: The Macmillan Press Ltd.
- Gordon, R. J. (2011). *Macroeconomics*. (12th ed.). Prentice Hall

6. ROSA LUXEMBOURG, KALECKI AND JOAN ROBINSON

The writings of Rosa Luxemburg, open doors to the imperialist capitalism, introducing a solution to the realization crisis predicted by Marx. Kaleckian analysis is a stepping stone for the heterodox school. He spoke of the imperfect market structures, market concentration, price markups and wage squeeze.

Following readings will be referred to for this section:

- Dobb, Maurice. (1973). *Theories of Value and Distribution Since Adam Smith: Ideology and Economic Theory*. Cambridge University Press.
 - King, J. E. (1972). *Labour Economics*. London: The Macmillan Press Ltd.
 - Mitra, A. (1977). *Terms of Trade and Class Relations: An Essay in Political Economy*. London: Frank Cass and Company Limited.
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CH AN AK YA

CHANAKYA

THE ECONOMICS CELL



Chanakya- the Economics Cell, is a society of passionate future economists, under the Department of Economics, JMC. In order to familiarise freshers with the activities as well as the mission and vision of the society, an orientation was organised in December 2021. Faculty convenors, office bearers and core team members as well as interested students were also in attendance.

The primary goal of this orientation was to acquaint potential future members with the functioning of the cell, which predominantly encompasses bringing equal opportunities to all those who want to explore and pursue their interests in economics, sociology, and interdisciplinary research. On this subject, it was further brought to the fore how the society plans to provide these opportunities via webinars, a weekly blog, meetings to discuss the current socio-economic events of the world and much more.

All attendees were also made to indulge in a fruitful QnA session and encouraged to be a part of this legacy-building of Chanakya which would move beyond the rote learning to discover the 'Economist' in each and every person involved.

To conclude the proceedings, the students were informed about the recruitment process consisting of two steps; firstly, filling out the forms and next, conducting interviews of the selected candidates. Then came the most awaited moment of the event, the direct entry round. This aimed at recruiting the most eligible and interested junior in one go, and, Agrima Tewari was adjudged the winner and was put through to join the final team.

MISSION

Named after the legendary economist, Chanakya is JMC's newest cell working under the Economics Department. Founded by two second year economics enthusiasts; Aayushi Dhingra and Kavya Tandon, this cell offers a platform to anyone and everyone in the college who is interested in exploring socio-economic disciplines. Currently, this cell has 52 members belonging from 10 departments of the college. It is coordinated by the head of the economics department, Ms. Smita Gupta, and Ms. Megha Jacob. The society will present you with a multitude of opportunities and plethora of initiatives that you can be a part of to think bigger, do better and be bolder. This is your chance to unleash your creativity and let your curiosity thrive!

MISSION AND VISION

VISION

The primary goal of Chanakya is to bring equal opportunities to all those who want to explore and pursue their interests in economics, sociology, and even research. In the future, we plan to provide these opportunities via webinars, a weekly blog, meetings to discuss the current socio-economic events of the world and much more. Be a part of this legacy building that will move beyond the rote-learning to discover the 'Economist' in you!

DEPARTMENT ELECTIONS 2021

Presidential Candidates:

1. Rochelle Prakash

Vice-presidential Candidates:

1. Sandra Sam

2. Anna Shajan

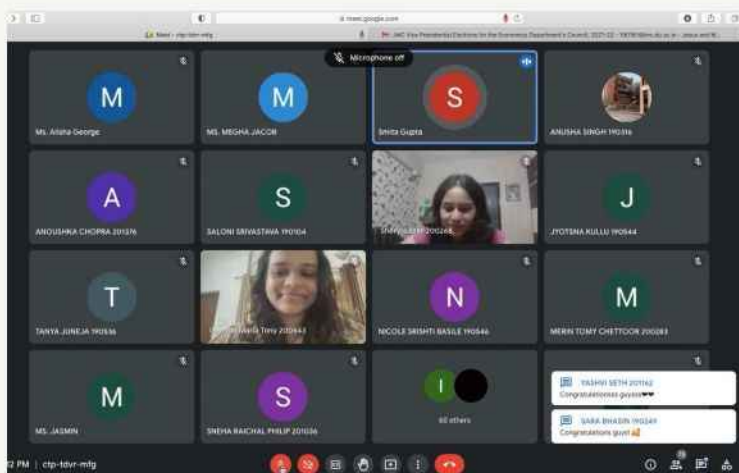
3. Sheryl Lazar

4. Gemma Maria Tony



The department election for the year 2020-2021 was held on 6th August 2021, Friday from 4.00pm in the presence of the department faculty and students. The Vice Presidential candidates were announced on 1st August thereafter the campaigning began. The candidates speech was held on 2nd August via Google Meet where all the candidates gave a speech of no more than 3 minutes. The 4 Vice presidential candidates spoke first followed by the speech by the unopposed Presidential candidate Rochelle Prakash. The first Vice Presidential speech was by the candidate Gemma Maria Tony followed by Anna Shajan, Sheryl Lazar, and lastly Sandra Sam. This was followed by a speech from Rochelle Prakash. The meet concluded with instructions regarding the elections from Ms. Megha Jacob.

During the campaigning period all the candidates had creative and innovative ideas for their campaign. The campaigning ended on 8pm 5th August, Thursday. On the day of the election the department assembled at 4pm via Google Meet where a Google Form sent prior to the meeting was declared open for the particular time and all were instructed to vote. After the form closed, the results were checked and announced. Gemma Maria Tony with the most votes was announced as the Vice President and Sheryl Lazar who had the second most was announced the Treasurer of the Economics Department 2020-2021. The President was announced as Rochelle Prakash. After the teacher's and student's gave their good wishes the meet was concluded.



Results:

**President of the Economics Department -
Rochelle Prakash**

**Vice President of the Economics Department -
Gemma Maria Tony**

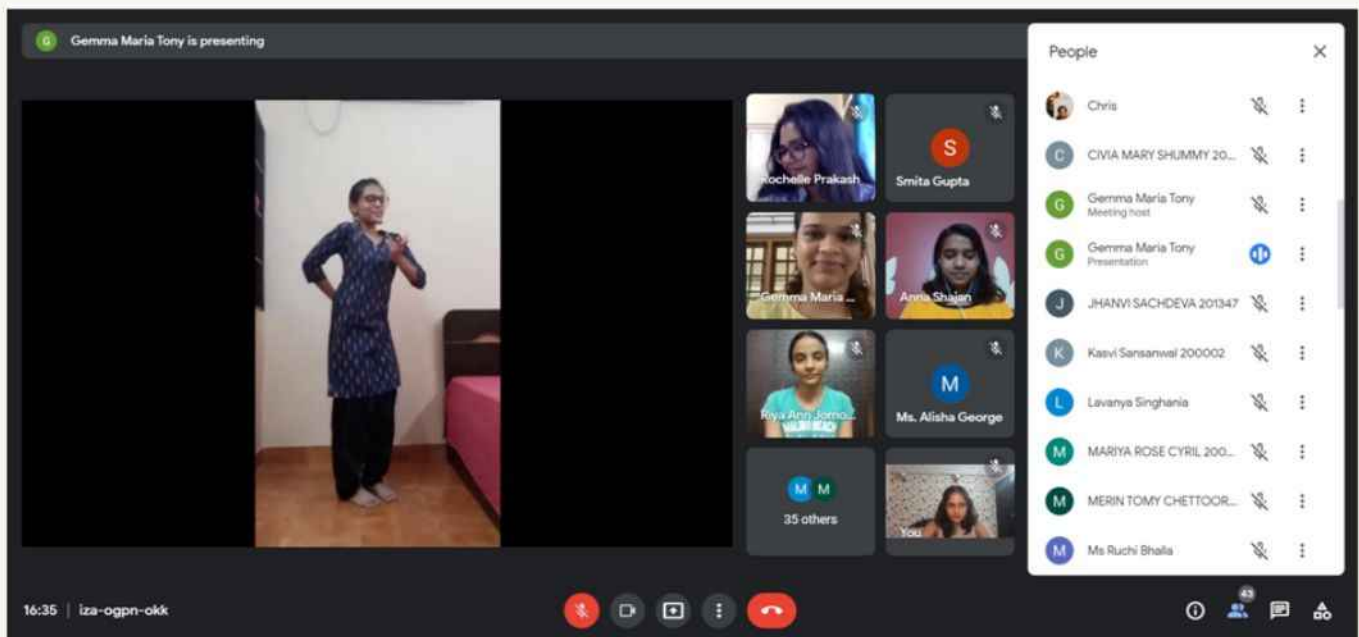
**Treasurer of the Economics Department -
Sheryl Lazar**

TEACHER'S DAY CELEBRATION

On 4th of September, 2021, the Department of Economics, Jesus and Mary College, organised a virtual teacher's day celebration to acknowledge the hard work and the efforts put in by the teachers to bring out the best in students.

The event started with a warm welcome by the President, Rochelle. Next up, the students had pre-recorded a special dance performance for the teachers. A student, Sandra Sam presented her self-written thoughtful poem, "Everyday over and over" highlighting the role of a teacher in a student's life. Next up, the teachers were presented e-cards with personalised messages from the students. A rendition of melodious songs was then presented by the students. "Guess the Song" game was organised, wherein the teachers guessed the hindi songs by translating their english versions. Towards the end, Alisha ma'am performed the song, "Arms by Christina Perry". The event was concluded by a Piano performance by one of the students, Sara Bhasin.

At the end, Gemma, the Vice-President, thanked the teachers and the participants for joining in. It was followed by a heart-warming speech by the department TIC, Ms. Smita Gupta.



ALUMNAE MEET - 2021

The Department of Economics, Jesus and Mary College hosted its 3rd Alumnae Meet on 25th September 2021, from 4pm – 5:45pm. The session was graced with the presence of 36 alumni along with Ms. Ela Trivedi who went down the memory lane relishing college memories. The session was held via google meet, with an active participation of 60+ attendees.

The webinar commenced with presidential address by Ms. Rochelle Prakash, followed by Ms. Smita Gupta, teacher in charge of the department of economics, welcoming everyone to the event including alumni, teachers and all the attendees. It was followed by a welcome song by students of the department. Ms. Akanksha Aggarwal then introduced our alumni to the audience who were very enthusiastic in reliving their college memories. This was followed by Ms. Ella Trivedi, retired teacher of economics department, JMC addressing the audience and sharing her days with students and college. The next set of alumni were introduced by Ms. Jasmin followed by a piano performance by Ms. Sara Bhasin, student of economics department. Ms. Ruchi Bhalla welcomed the next set of alumni who were happy to narrate their stories and experience in JMC with the audience. The final set of alumni were introduced by Ms. Alisha George which was followed by a dance performance by the students of the department.

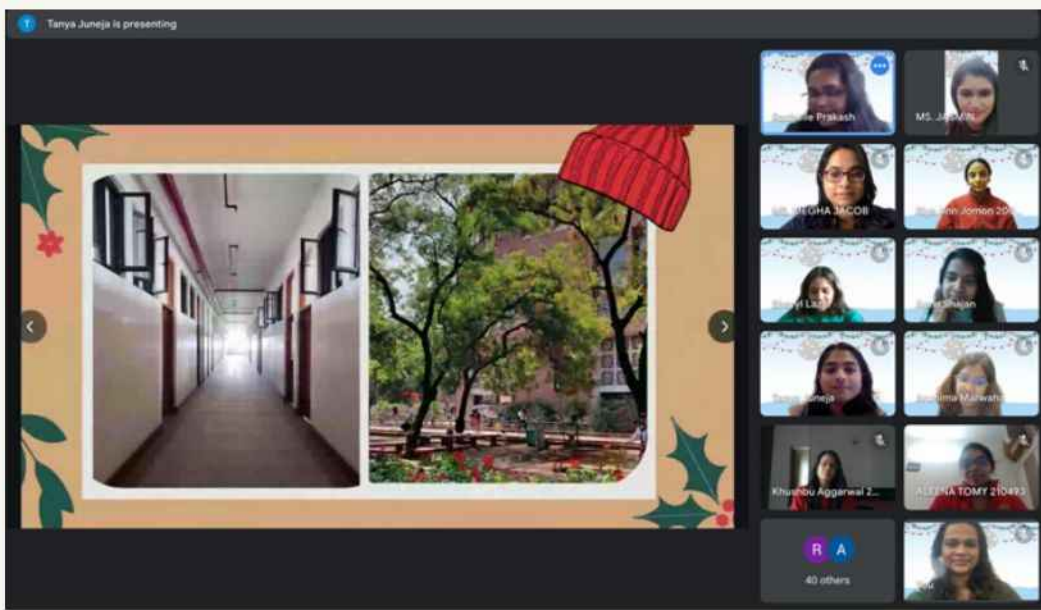
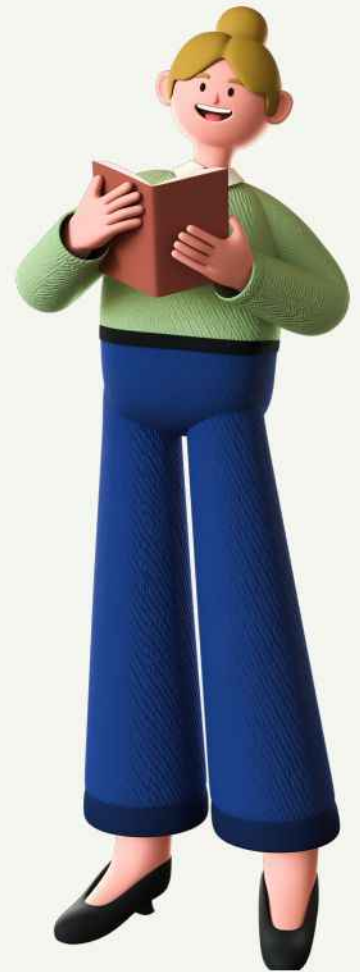


After the enthralling introduction, a set of games were played where all winners received amazon vouchers as prizes. Starting with Guess the Music, wherein a set of english translations of hindi lyrics were screensared and the audience were expected to guess the song. The game saw active participation of both the alumni and teachers who proactively sang the songs for the audience too.

This was followed by yet another game of Tambola where tickets were provided to alumni with JMC specific memories which had to be struck off if they had done so. Winners were decided on the basis of L shape, rows, column and full house. This was another fun filled session with everyone enthusiastically participating and cherishing their time together. After a holistic meeting the session ended with a vote of thanks by Vice President, Gemma Maria Tony



FRESHERS DAY CELEBRATION



On the 10th of December, 2021, the Department of Economics, Jesus and Mary College, organised a virtual Freshers day to welcome all the first year students to the Economics family. The event theme was 'Winter Wonderland' in the spirit of winter, Christmas and New year. It was attended by the department teachers and students.

The event started with a warm welcome by the President, Rochelle Prakash. Next up, the students had pre-recorded a special dance performance. This was followed by the introduction of freshers. There was a PPT presentation introducing them and providing certain amazing facts about them. Next up, the students were asked to share their experience of being a part of the department, wherein all expressed their happiness and excitement to be a part of the college and the department.

There was an excellent piano performance by third year student, Sara Bhasin followed by a game of "Guess the Song", wherein the students guessed the Carol songs using the picture hints given to them. It was a fun filled activity enjoyed by all.

The event concluded with a vote of thanks by the Vice President, Gemma Maria Tony thanking the teachers and students for joining in and wishing everyone a very happy Christmas and a joyful New year.





ECOVANTAGE '22

ANNUAL FEST OF THE DEPARTMENT OF ECONOMICS, JMC

DATE: 22ND APRIL 2022

**THEME: CHALLENGING THE CONTOURS OF HIGHER
EDUCATION IN INDIA**



INAUGURAL LECTURE

BY: AKSHITA TRIPATHI

The fourth week of April witnessed the annual fest of the Economics Department, JMC - EcoVantage'22. It revolved around the theme of "Changing contours of higher education: emerging concerns and policy implications." The event commenced with the hosts graciously extending their warm welcome to the chief guest, a retired Indian Administrative Services (IAS) officer of the Uttar Pradesh cadre, Shri Anil Swarup. Mr. Swarup has multiple feathers on his cap. He is not only a celebrated civil servant but has also authored multiple books, one of them being the 'Ethical Dilemmas of a Civil Servant.' Having served as the Education Secretary to the Government of India, his insightful experiences and anecdotes from his illustrious career meritoriously explored the nuances of this year's theme.

On being asked about the ways in which we could possibly reform the education sector - with the aim to achieve social and national integration, accelerate the process of modernisation and cultivate social, moral and spiritual values - he emphasized that the solution begins with acknowledging the existing problems. He held that for any solution or idea to fractify and sustain in a democracy like ours, it has to be politically acceptable, socially desirable, technologically feasible, financially viable, administratively doable, judicially tenable and emotionally relatable. He delved into each of these aspects drawing experiences and lessons from both his personal and professional life.

Highlighting the significance of administrative durability and effective execution of ideas, he stressed upon the fact that we should all be dreamers but with our feet firmly on the ground. He urged that the youth of India should make themselves capable of bringing about the change they want to see in their country.

As the floor opened for questions, students raised concerns about how they could possibly make the best out of the existing education system given all the pros and cons that lie in its structure. To this he said that it all comes down to their attitude and not their expertise because expertise can be outsourced but attitude cannot be, thereby suggesting them to move forward with an optimistic attitude and make the most out of all the opportunities that the existing system has in store for them. The audience had a lot to take away from the webinar, and they unanimously lauded Dr. Swarup for the same.



POLICY SHASTRA

Policy Shastra is the policy pitch competition that accompanied Ecovantage, the annual fest of the Department of Economics, Jesus and Mary College. The competition invited policy solutions to issues that plagued the Indian higher education system and fell in line with the theme of Ecovantage- "Changing Contours of Higher Education in India". The judges for the event were Dr. Reena Marwah and Ms. Saloni Arora, professor and assistant professor at Jesus and Mary College, Department of Commerce respectively. The welcome address for the event was presented by Jyotsna Kullu, followed by Jhanvi Sachdeva, who was the presenter for the event.

BY: CLARE ANN BIJU

Team Goofers was the first team to pitch their solution, and they comprised of Avani Aurangabadkar, L Shruti and Parth Aggarwal. They decided to tackle the issue of employing dual degree mechanism and brought forward solutions on how to incorporate dual degree mechanism reforms in IIT-IIM. The team led with the scope of such reforms in IIMs and IITs, and then proceeded onto explaining their ideas. They started by spelling out the rights that must be accessible to students who wish to pursue dual degrees in these institutions, rights such as- Equal Access to Facilities, Right to Seek Redressal, Right to be Heard, Right to Complete a Course from other Institute in case of Lack of Necessary Apparatus, and the Right to Choose Placement College. They then elucidated the duties of both the students and the institutions involved in the programme. It was followed by a detailed explanation on ways to implement the programmes and co-ordinate them among all these institutions. Solutions were divided on the basis of technology, exam conduct, access to credit, advantages to the students, UGC guidelines and placement opportunities. They concluded that these policies will improve the employability of the student force, while re-iterating that years of reforms and corrections will be needed for the stabilization of the dual degree mechanism.

The next team to go up was Team Nice. Shrishti Agrawal, Arnab Singh, and Mridul Nohani were the policy solution presenters, and they decided to tackle the issue of the Employability of Graduates in India. They launched their presentation by giving a quick background on the issue, where went through one of the most dilapidating calamity that has been currently affecting the youth of India- Unemployment. It was followed by Policy recommendations, by expounding the importance of practical education among the graduates, and importance of work-based learning. They were of the opinion that there is an incredible gap between academia and practical knowledge, and the gap needed to be bridged to improve employability. The policies could be implemented on a personal level, as well as, government and educational institutions levels.

The second presentation was followed by Team TNC, with presenters Navya Aggarwal, Tarun Yadav, and Chelsea Moria touching up on the issue of Caste and Education. They began by expressing their concerns on the history of caste-based discrimination in India, especially on the basis of education.

Access to education is an important issue that has been constricted by caste-based prejudices and the team decided to tackle the issue by bringing up a number of solutions, most notably, the introduction of an incentive system to encourage the students belong to disadvantaged classes to take part in the educational facilities of the country. The policy details a point system, where students belonging to particular castes will accumulate points on graduating certain levels of education, which can later be redeemed for benefits such as loans and insurances. The team had divided the implementation of the policy on the basis of Political Acceptance, Economical Viability, Social Desirability, Technological Feasibility, and Administrative Implementation.

The last competitors were Team Rose Gold, whose members Svasti Pant and Tanisha Karanwal chose to introduce policy solution to Improve the Employability of Graduates in India. They kicked-off their presentation by providing a situational analysis of the problem and having a run-through of the past initiative that have been introduced by the government of India to tackle the problem. They provided guidelines such as upskilling bootcamps, regular audits, encouraging internships and quality assurance that needed to be followed by educational institutions. They termed their policy solution "Vridhhi Yojana", with the goals of improving communication among the stakeholders, administrative changes that entailed setting up of Skill, Knowledge and Intelligent Tests and having Indian Employer Report Surveys, Cost/Resource Development such as budget plans and project approval by Ministry of Skill Development and Monitoring the activities under the policy. They also introduced Sabka Rozgar portal for free online training and job search platform, suggesting the revamping of MOOV Portals.

Each presentation was succeeded by a Q&A round where the judges asked the participants questions that corresponded with their solutions. While all the teams performed exceptionally well, Team TNC secured the First position and Team Rose Gold secured the second position. The event ended with a vote of thanks by Clare Ann Biju.

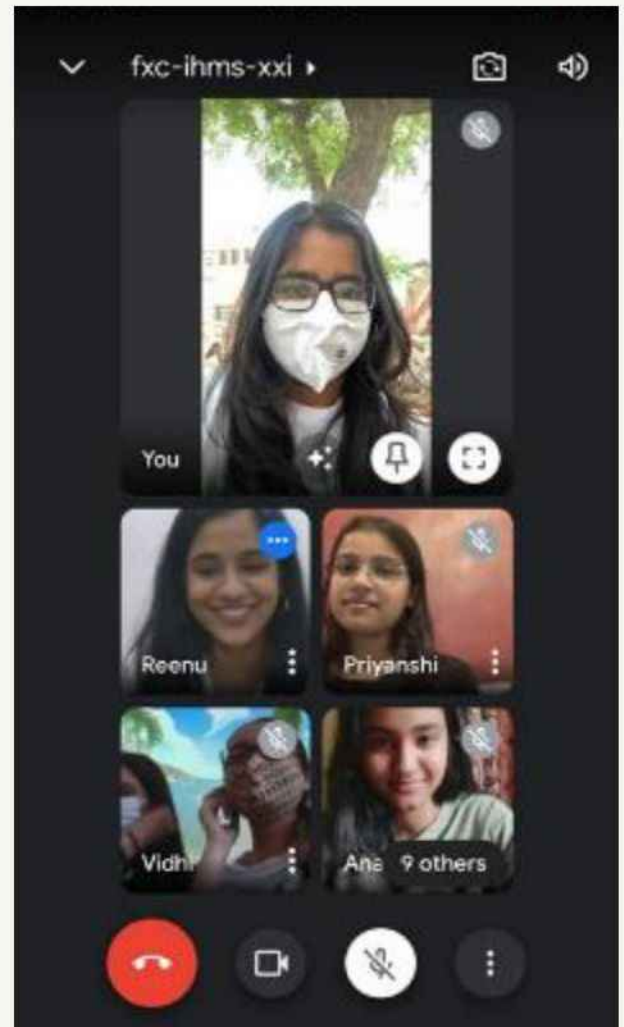
STOCK TALK

BY: KAVYA TANDON

The Department of Economics, Jesus and Mary College hosted Stock Talk as a part of Ecovantage'22 on 22nd April 2022, from 12:30-2:00pm. The competition was held via google meet, with an active participation of 50+ attendees. The event heads were Reenu Jomy Kandathil and Sara Haider.

The event commenced with welcome address by Alphons Rose Jery and Ann Sajeev. The game Stock Talk was based on how the stock market works. Participants were explained all the rules to play the game. The game had two rounds. Each participant was given a principal amount and had to make a minimum of three investments. Maximum amount that could be investment in one particular investment was fixed. News related to the stocks was given. Some of the news was false. Participants had to choose wisely before investing. For round 1, a google form was sent by the volunteers in the chat box. The participants filled the form with the names of stocks they were purchasing. Another form was sent to calculate the profit. Six participants qualified for the second round. In the second round, all the participants faced a loss. The participant with the least loss won. Dev Sarada was the winner and Jasjit Singh Uppal was the first runner up.

The event ended with a vote of thanks by the event head Ms. Kavya Tandon.



CASEONOMICS

BY ABHILASHA SAXENA

April 22, 2022, witnessed the Annual Fest of the Economics Department, JMC- EcoVantage'22. Caseonomics ,in collaboration with The Contrarian, was one among the several events held. It comprised of two rounds. In round one, the participating teams were asked to prepare a press release on behalf of the Ministry of Education, Government of India on the issue of 'learning losses during the pandemic'. In round two, the shortlisted teams of round one were given a case statement pertaining to the theme 'Rising Unemployment among the Educated'. They were required to employ an analytical, multi-pronged approach and rational thinking while preparing the solution. It would expose the teams to macro-level issues, nudging them to think and act like economists and policymakers.

Commencing the event, Ms.Riya Gangwal, Chief Editor of the Contrarian welcomed the the teachers, participants and the audience. This was followed by an introduction of the prestigious judges: Ms. Srishty Kasana and Ms Sanya Srivastava. Ms Srishty Kasana is currently working as an assistant Professor in PGDAV College (Morning). She is simultaneously pursuing her Ph.d from the Department of Finance and Business Economics, University of Delhi, South Campus. Ms. Sanya Srivastava is an alumni of Jesus and Mary College. She is presently working as an Assistant Manager (Social Impact and Data for Good) with Sociometrik.

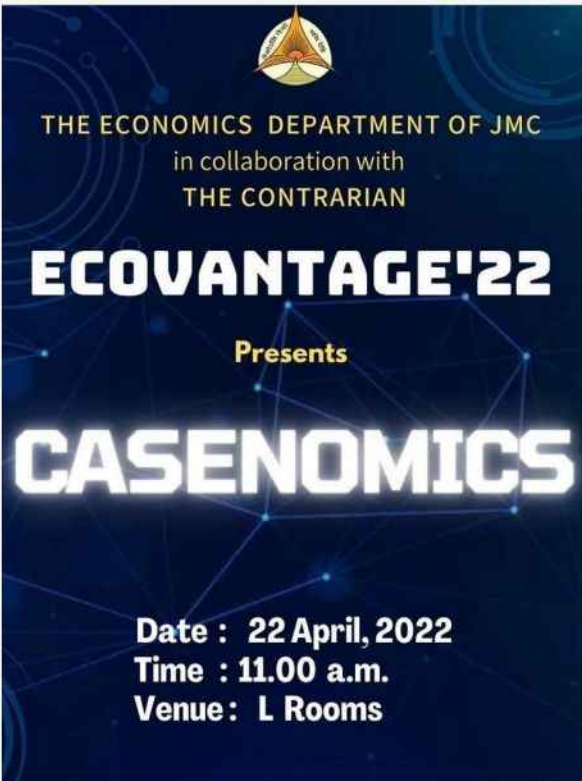
Ms. Paridhi Puri,Deputy Editor of The Contrarian , explained the rules for the final round, after which, the six teams that were selected for the final round began with their presentations. The teams belonged to diverse colleges from all over India. Each presentation was followed by a question and answer round between the judges and the participant. Cross questioning among teams was, however, not allowed.

Each team had highlighted a different set of problems and had come up with very diverse policies and schemes to solve them. This made their presentations quite interesting and inciteful.

Even the judges had a hard time in deciding the winner of the competition. Ultimately, Soham Shanbhag from Sir Parashurambhau College, Pune was declared the winner. A cash amount of INR 3000 was awarded to him.

After the declaration of the result, the judges told the participants about their observations. According to them, all the groups had done a wonderful job. Every group had a different mindset and hence each team looked at the problem from a different lens. Overall, all nuances of the case had been covered by the various teams. They even provided some tips to the participants. More angles to research, like granular policy schemes, focus on soft skills, etc. could also be covered.

This was followed by a Vote of Thanks by Ms. Paridhi Puri. The winner was congratulated and gratitude was expressed towards the judges. Dr. Jasmin Singh and Ms. Anu Singh Deswal, Teachers in Charge of the event were also thanked for their valuable guidance. Last but not the least the organiser of the event Ms. Alisha Gragya, all volunteers and sponsors were also thanked.



The poster features a dark blue background with a network of glowing blue lines and dots. At the top center is the logo of the Economics Department of JMC, which is a stylized triangle with a flame-like shape inside. Below the logo, the text reads: 'THE ECONOMICS DEPARTMENT OF JMC in collaboration with THE CONTRARIAN'. The main title 'ECOVANTAGE'22' is in large, bold, white letters. Below it, the word 'Presents' is in a smaller, yellow font. The word 'CASEONOMICS' is written in very large, bold, white letters with a slight glow. At the bottom, the event details are listed: 'Date : 22 April, 2022', 'Time : 11.00 a.m.', and 'Venue : L Rooms'.

THE ECONOMICS DEPARTMENT OF JMC
in collaboration with
THE CONTRARIAN

ECOVANTAGE'22

Presents

CASEONOMICS

Date : 22 April, 2022
Time : 11.00 a.m.
Venue : L Rooms

RESEARCH SYMPOSIUM

BY SHILPA ANN

The event Research Symposium was conducted as part of Ecovantage'22, the Annual Fest of the Department of Economics of Jesus and Mary College. The research symposium is a platform for young researchers who enjoy learning and brainstorming to share their ideas in the form of paper presentations. The event provide opportunities for students to contribute to and learn about research happening in the field of economics by engaging with fellow researchers. The primary objective of this symposium was for students to become acquainted with a wide range of viewpoints on intriguing issues.

In the recent times, the Higher Education System of India has been undergoing several reforms. Thus, it is imperative to analyse its implications as well as concerns to move forward on the road of development. Hence, the theme for this year's much awaited event was "Changing Contours of Higher Education in India: Emerging Concerns and Policy Implications".

The first participant for the event, Surabhi Srivastava, explained in detail about Educational Institutions and Social Justice: Quest for Representation and Access and emphasized on providing access to higher education to all minority groups. The next entry by Khushi Bugalia and Shristi Sarawgi analysed the perception of stakeholders of education on India becoming an educational superpower in 2047 through a case study in Delhi University conducted by Snowball Sampling Method. The third participant Ishani Watsala presented her paper on Higher Education in India: Funding Quality, Equity and Access and provided statistics. The final participant Arindam Singh, presented on Public Sector led Privatisation in Indian Higher Education. The judges gave insightful advice to the budding researchers and expanded the student's vision for scope of improvement.

The participants were be marked on the following criteria-

- Introduction/background: (clearly states purpose or motivation for study)
- Content: (concise and logically organized with clear results)
- Visual Aids: (appropriate amount of information and effective use of graphics)
- Conclusions: (findings clearly stated, consistent with results; mentions future research directions)

About the Judges:

The first judge was Dr. Renu who is an Associate Professor in the Department of Commerce at Delhi University's Jesus and Mary College. Dr. Gupta has been teaching for over 38 years. Dr. Gupta is the co-author of two textbooks and has published widely in academic journals. She has been a very active member of the organizing committees for a number of national and international conferences and seminars held at the college.

Ms. Charu Sarin, an Assistant Professor in the Department of Commerce at Jesus and Mary College, University of Delhi, served as the event's second judge. She has more than seven years of teaching experience and has published multiple research articles in refereed and peer-reviewed journals, as well as presenting papers at national and international conferences. She has also co-written two books. She served on the organizing committee for the 2019 International Conference on Social Media Marketing: Opportunities and Challenges.

WINNER: ARINDAM SINGH

The winner of the competition was Arindhm Singh who won Rs 3000 for his comprehensive research on the rationale behind higher education policy changes and public sector shift towards market-oriented practices.

The event was a success due to the teacher-in-charge, Ms. Smita Gupta, Jasmin Ma'am, Megha Ma'am, Ruchi Ma'am, Anu Ma'am and all contributions of the teachers and students of the Department of Economics. The vote of thanks was proposed by Niytanshi Sharma for the wonderful opportunity to conduct this event. It was truly an enriching learning experience for all those who attended the event.

STRAT WARS

BY: SANYA NAYYAR

The **Economics Department** of **Jesus and Mary College** held its Annual Fest '**Ecovantage**' on **22 April, 2022**. One of the events held under Ecovantage was '**Strat-wars**', a game planning based event organised in collaboration with **Indian Game Theory Society**.

Strat-wars was started by 12.20pm with a welcome address given by Ms. Apoorva Goel and Ms. Sanya Nayyar.

The Indian Game Theory Society (IGTS) gave an introduction about the society which included motives of the society, details about the art of strategy project, academic sessions, previous events and webinars and ended with a brief talk on the 'The Strategist', the newsletter.

The competition started with dividing the participants into two pools. They were sent to two separate breakout rooms, i.e breakout room 1 and breakout room 2.

Each breakout room consisted of nearly 6-7 participants where each participant was allotted a team number & all the participants played as individual team members.

FIRST GAME: DINER'S GAME

Three rounds were played in the opening game. Scores were displayed after every round. Google form was circulated to place the bids. The average was predicted by all participants. Before bidding in each round, the game leaders and players had a friendly discussion about the latter's expectations and how they saw the average value changing.

In general, the expected value declines during the game, but due to varying expectations among participants, the average bid grew until the third round in breakout room 1 whereas in breakout room 2, it maintained a nearly same average in all three rounds. The top three contestants were chosen.



The poster features a dark blue background with a grid pattern. At the top, there are two logos: a circular emblem on the left and a horse head on the right. Below the logos, the text reads: 'THE ECONOMICS DEPARTMENT OF JESUS AND MARY COLLEGE IN COLLABORATION WITH THE INDIAN GAME THEORY SOCIETY AS A PART OF ECOVANTAGE'22 PRESENTS STRAT-WARS'. The date, time, and venue are listed as: 'DATE: APRIL 22, 2022', 'TIME: 11 A.M.', and 'VENUE: L ROOMS'. At the bottom, contact information is provided: 'Sanya: +91 8512035263' and 'Apoorva: +91 7290821432'.

FINAL GAME: UNIQUE BID OPTION

In the Final game three rounds were played. After each round, scores were displayed. Google form was circulated to place the bids. It was based on mathematical intelligence. Top 2 winners were declared by heads of Indian Game Theory Society (IGTS). The event ended with a vote of thanks, proposed by Ms. Sanya Nayyar and Ms. Apoorva Goel. They thanked Dr Sandra Joseph, the faculty members of Economics department of Jesus and Mary College, the council members and members of economics department, the IGTS for the collaboration, and the audience and participants for their active participation.

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THE TEAM

2021-22

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Sanya Nayyar	Junior Editor, Research Coordinator, Writer
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