



Globalization of the Indian Economy



Dr. Michael Debabrata Patra, Executive Director, Reserve Bank of India, Member of the Monetary Policy Committee of India gave a promising look into the future of the Indian economy during the thirty fifth Edition of Vicharmanthan held on 15 September at SKE auditorium, "Decades ago, the Indian Economy was termed as self-reliant and inward looking. But today, India is in the process of globalizing. Now when we talk about the Indian economy, people sit up to listen," he added. Dr. Patra spoke on the subject 'The State of the Indian Economy'.

"World economies are slowing down because they are growing old. However, India is young, with the average age of 26. We still have a lot of time to grow", he said. "India contributes to about one seventh of the world growth, thus it is estimated that by the year 2030, India will overtake China as the world's largest economy." He addressed the rise of protectionism among the G20 countries where countries of the world issue tariffs on exports thus slowing down global trade. "The biggest engine of globalization is global trade which is now under threat due to protectionism.

Protectionism drastically slows down the global economy and prevents further growth", he said. Dr. Patra also spoke about the lingering effects of the Global Financial Crisis of 2008. He said, "2000 to 2007 was considered as the golden era for the global economy. But the Financial Crisis of 2008 was the worst since the Economic Depression of 1930. Soon after the crisis hit, capital flows virtually vanished and bank lending reduced drastically. However India recovered comparatively sooner from the collapse due to strategically encouraging foreign investment." He also mentioned

that India has a vast reserve and could potentially hold its own in the case of another crisis.

He explained the importance of agriculture to the Indian economy. "India leads the world in several fields of agricultural exports. Yet we still have to increase the rate of production per acre. There is great potential for India to expand in this area if we wish to join the high table of global economic powers." Dr. Patra threw light on the efforts of the Reserve Bank of India in building the Indian economy. He said, "We believe in publically owned banking systems and bringing banks together. Through acts of the Government of India we have set up the Insolvency and Bankruptcy Board of India to effectively deal with the issues of bankruptcy."

In conclusion, he spoke about the issue of Inflation and how it affects different parts of society. "The Monetary Policy Committee of India discusses debates and individually votes on controlling interest rates while also seeking to prevent the rise of inflation". The program was brought to a close with an interactive Question and Answer Session.

Dr. Michael Debabrata Patra was felicitated by Rev. Fr. Josekutty P.D., Principal, Kristu Jayanti College. Other dignitaries present include Dr. P. Brijesh, Expert in Fiscal Policy; Shri S.M. Lokhare, Expert in Monetary Policy; Ms. Jessica Anthones of Global Economic Development, Reserve Bank of India.

Emerging trends in mass media

The PG department of English organized Darpan, a workshop on 'Emerging Trends in Mass Media' on 15 September 2017 at 10.30 AM. Mr. Edison Thomas, The Editor of Indulge – The New Indian Express who has a vast career span with various newspaper organizations such as The Hindu, and the Times of India enthralled the audience with his realistic insights about the media industry. What you learn from the ground is different from what you learn from the classrooms. And when you learn this, you will understand your job," said Edison Thomas. "Journalism is a profession with difference and is something that stands out from every other profession. It is always about the experiences and thrill to live it out" he added. He also said that Journalism as a profession cannot be done from ivory towers and that it is about being at the ground zero and reporting what we witness and what we have understood from different perspectives. He also emphasized the need to learn more from ones experiences than from the classrooms. "All of this is possible only by being amongst people" he said, "that's when the learning starts and you are a journalist for the writer in you, the activist in you and the voice in you" added Mr. Edison. Mr Edison also talked about the changes and developments that the media has gone through so far. He also shared his experiences on how it is like to be a part of today's media and how technology is changing the industry on a day to day basis. On this matter he said that, "every day for a journalist it is an exam he is going through, and the result comes out the very next day. Today in the era of online media your results are out at the second you release your story". The session was interactive and for the students, it was a golden opportunity to interact with a person who has seen and is experiencing the emergence of the trends that the media is celebrating today.

Country produces engineering graduate not engineers: Dr. E. Balagurusamy



Department of Computer science (UG) organized a National Conference of Computational Intelligence (NCCI) in association with ICT Academy on September 15, 2017. The Chief Guest of the day was Dr. E. Balagurusamy, a renowned Professor who has motivated young minds by his accomplishments as he is a hero in the heart of his students. He is the founder of EGB a charitable trust to serve the socially and economically deprived sections of the society. He has devoted himself in promoting technical

education especially computer education from last three decades. He has initiated many steps to implement IT applicant in government sectors. His initiative became the foundation stone for e-governance in Andhra Pradesh. He served as a consultant in United Nations Industrial Development Organization on expert system from 1991-2005. "Country produces engineering graduate not engineers," opined Dr. E. Balagurusamy. He stated Computational Intelligence is an emerging area of computer science. He was surprised to see Undergraduate

department conducting a conference on such an advanced topic. His words were of very modest. He described computational intelligence to be concerned with development of tools, technology, method and algorithm to solve problems of the society with our knowledge. He asked why do we get educated and get degrees and diploma. Our main objective should be to serve the society with our knowledge in terms of socio-economic development. Almost 70 years of independence have been completed still what have the software engineer's done for the socio-economic development of our country. Try to be realistically optimistic think about the things only which you can achieve or else you will be disappointed. He mentioned about a suicide case which happened in Tamil Nadu, where a girl committed suicide for not getting job. If one job is lost 100 jobs are waiting so there is no reason to get disappointed.

Socio-economic indicates that India is going down in all fields but in corruption index India is very high. The two indicators important for computational intelligence research index and

innovation index. Research index is the basic element that supports development of country. Almost 16 lakh of engineers are passed out every year from India but only 0.3 percent of innovation in the country. We all use things made from other countries, try doing something for the country. Country produces engineering graduate not engineers. Three important skills are required skill of doing, creativity and innovation. No country can progress without these three. We have money but don't know how to spend and we don't know to live a happy life. Concentrate on the social responsibility of society. He said scientists are going to moon in search of water and the irony is when village women walk miles to get a lot of water. India is called hunger capital, 51 per cent live in slums all are suffering silently. How to make India happy and peaceful? Change your focus towards India and Indian people to make it a developed country. Educate people with skill, creativity, courage and confidence. We should follow ethics and science and technology should work for the progress of country by sharing ideas.

UPCOMING EVENTS

27 September
Manoeuvre-IT Fest
Dept. Of Computer
Science (PG)

28 September
Talento
Dept of Management
Studies