

ARTHIKA

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DEPARTMENT OF ECONOMICS

arthika

St. Xavier's College
Hathroi Fort Road, Jaipur
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EDITORIAL TEAM

2016-17



L-R: Akshay Jain, Lukansha Gopalan, Avani Khandelwal, Kushal Khandelwal, Nitika Jain, Neel Madhav Joshi

This magazine is a cumulation of the thoughts and ideas of the students of the Department of Economics. This exercise would have rendered futile without our contributors, our fellow peers. To learn something in a classroom is different, a limited idea of education. In our attempt to make our learning more comprehensive, we provided for you to give your uninhibited views on issues you care about.

The purpose of 'Arthika' remains the same this year, but we have tried to take increased liberties with what we think would qualify as acceptable. After all, we cannot appreciate the freedom of expression without trying to exercise the same on our own. This year, we have seen an increase in the number of socio-economic topics as discussed by students, which gives the magazine a more holistic approach.

The other part of the magazine is, of course, a panoramic view of the year that was for us. All your work, activities, participation, academics, put together for others to see and appreciate.

It is time for the mandatory and well-deserved appreciation of our co-editors- Avani, Kushal, Lukansha and Neel. Without their hard work and suggestions, this magazine would not have come through. Out of all, Avani deserves a special recognition for her extensive dedication to make this magazine a success. More importantly, we would like to thank our professors as without their support and freedom we would have never been able to complete this momentous task.

It has been a pleasure knowing you all.

Here, we present to you the fifth edition of Arthika.

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Nitika Jain
Editors

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MESSAGES



I take pride in conveying my best wishes to the Department of Economics on the release of their fifth edition of the department magazine 'Arthika'. It is not just another magazine but a canvas for the students to engrave their ideas and to familiarize themselves with the research being carried out in various aspects of economic growth. In the last few years students have set new standards, met greater challenges and achieved a lot. They have also imbibed the attributes of Character, Competence and Compassion, which constitute the motto of the college. So now when they fly from their nest they will be able to create a niche for themselves. I extend my congratulations to the editorial team for carrying out this arduous task efficiently.

Fr. Glenn Menezes, S.J.
Rector

I seize this opportunity to express my love and warmth for our artistic brigade of Department of Economics on the release of fifth edition of the department magazine 'Arthika' which aims at churning out the latent talents of the students and letting the unbound minds blossom. The prime facet of this department magazine is to reflect the diversity of minds, skills, and creative ideas, as well as to acquaint us with their talent. It takes us through the voyage of the department including the achievements, experiences and dreams for the future, which are accessorized with the pictures conveying the unspoken stories of the department. It gives me immense pleasure to congratulate all the contributors, the staff members and the editorial team for coming up with such a magnificent work.



Rev. Fr. Dr. V. Gilbert Camillus, S.J.
Principal



It is a proud moment for the Department of Economics to release 'Arthika', the yearly student magazine. It is a matter of immense pleasure for me to state that students of the department left no stone unturned to reach the high goals not only in the field of education but in extracurricular activities as well. I extend my heartfelt gratitude to the management for their perennial inspiration and encouragement to promote extracurricular activities along with academics. I also appreciate the editorial team for their painstaking efforts which led towards the successful completion of yet another issue of the 'Arthika'. As we come closer to the end of yet another session, I wish good luck to the students for their scintillating future and hope that they will touch new heights in their education and career ahead.

Fr. Joshy Kuruvilla, S.J.
Vice Principal



My heartiest congratulations to the Department of Economics for coming up with the fifth edition of the department magazine 'Arthika'. The magazine is an outstanding platform for the students to showcase their writing skills and gives them a backing to explore the world beyond economics. It also honours students who have achieved distinction in academics, sports and other co-curricular activities.

I take this as an opportunity to congratulate the entire faculty and the students on their fruitful efforts and wish them the best for their future endeavours.

Fr. Abraham Amal Raj, S.J.
Dean

I feel delighted as the Department of Economics is coming up with the next volume of the annual department magazine 'Arthika'. The Olympics adage "Faster, Stronger, Higher," can very well be applied to the department. 'Arthika' is a forum to emblazon the skills and ideas of students. It brings light upon the past one year's journey of the Department of Economics.

The magazine being an all-out student performance, it is worth mentioning the rigorous and colossal efforts of the editorial team which has come up with another volume of the magazine. Many congratulations to the team for the successful culmination of 'Arthika'.

Mr. Yashwardhan Singh
Head and Asst. Professor
Department of Economics



I feel immense pleasure in complementing the students of Department of Economics, especially the editorial team, whose scrupulous efforts eventuated in the fifth issue of 'Arthika'. It is befittingly said, "Education is not the learning of facts, but the training of the mind to think." And to empower our students, we ensure a compatible environment and careful nurturing which are aimed to lead the students to holistic development.

'Arthika' serves as the platform to bring out the creativity as well as a medium to provide information about the yearlong diversified activities of the department. I deliver my best wishes and wish for the success of the students.

Ms. Sapna Newar
Assistant Professor
Department of Economics



It's a matter of great pride and happiness to know that the department has come up with the fifth edition of its annual economic magazine, 'Arthika'. It successfully provides the students a platform to express their ideas, thoughts and knowledge on different issues. The magazine helps and motivates the students to develop their skills and show off their talents in various fields.

I wish the students success and heartily congratulate the editorial team.

Ms. Poorvi Medatwal
Assistant Professor
Department of Economics



President's Message



One never knows how painful farewells are until it's their time to leave. Now that it's our time to bid adieu to you all, there are certain things I must say.

The past year has seen unprecedented heights and the Economics Council has worked towards creating a sense of cheer and service in every member. Of course, Synergy'16 came as the

highest point. As the session comes to an end, I feel humbled by the appreciation, love and motivation that have been showered on me. But as the saying goes, a team is nothing without its members. I extend my heartfelt gratitude to all Council members for putting their hard-working selves into each and every step the Department undertook. My gratitude is also to all the students of the department. Being a member of Department of Economics and having such amazing people in my family, is a feeling of pride for me; a sense of class that you all must carry forward as the department's legacy. I also thank all the three professors for their guidance and encouragement.

I feel we have been successful in setting new benchmarks for the years to come. It is with reason that we, the Class of 2017, take pride about the fest, the feeling Synergy 2016 has been. I cannot forget the kind of hard work we all did to make it the extravaganza it turned out to be and along with that the amount of fun we had; those late evening coffees, midnight discussions or preparing the speeches at the last minute; these things are going to remain forever as a cherished memory in my heart.

I take the responsibility for any shortcomings on my part or on the part of my team, if at all we have fallen short of the expectations of anyone.

My love for the Department will forever grow.

Jai Hind!

Ayush Lodha

President

(Department of Economics)

DRUG ADDICTS: FUGITIVES OR PATIENTS?

LUKANSHA GOPALAN AND KUL ANAND
B.A. (HONS.) Eco. I

Boom chika chika boom boom chika,
Ambarsar udh daa yeah, Jalandhar vi udh daa yeah,
udh daa Ludhiana Moga..... Ludhiana Moga,
Tub hi udh le gabru mere, ki soche hun ki hoga?

Bapu udh daa yeah, launda vi udh daa yeah,
udh de chaache maame, oh! Chaache maame,
Rustom udh de, Daare udh de, udh de pehelwan Gaame!

- Boys in jail, Udda Punjab

Beyond the lush green fields and fertile plains, the Asian underground, and the corpulence and grandeur of the traditions and culture of this land lies a dark alley in a village in Punjab where a lanky lad of 18 stares at a syringe as he injects himself with a cocktail of barbiturates and heroin. This was the disturbing dystopian face of Punjab that Abhishek Chaubey exposed in the 2016 film 'Udda Punjab'. It's not something out of his fictional hat but rooted in the state's unfortunate present. As the drug menace weaves itself deep into the fabric of our society, the youth of our country are getting more and more prone to substance abuse. The quantum of illegal drugs seized between 2011-2013 rose by 455 percent and while the India-Pakistan and India-Bangladesh borders were found to be most vulnerable to the illicit drug trade, metro cities like Mumbai, New Delhi and Bangalore (Drug capital of South- India) led the race of maximum cases of drug trafficking. Such an enormous increase in both demand and supply of illegal drugs compels us to reflect upon our current policies against this problem.

India's Narcotic Drugs and Psychotropic Substances Act (NDPS), enacted in 1985 by the then Rajiv Gandhi Government is the principle legislation to deter drug use and trafficking in India. In order to comply with the UN conventions NDPS made no distinction between hard and soft drugs and prescribed rigid sentences and large penalties regardless of the motive. Subsequent amendments have led to varying penalties based on the quantity of the seized substance as a necessary instrument to help curb the emerging drug crisis in India. Although the

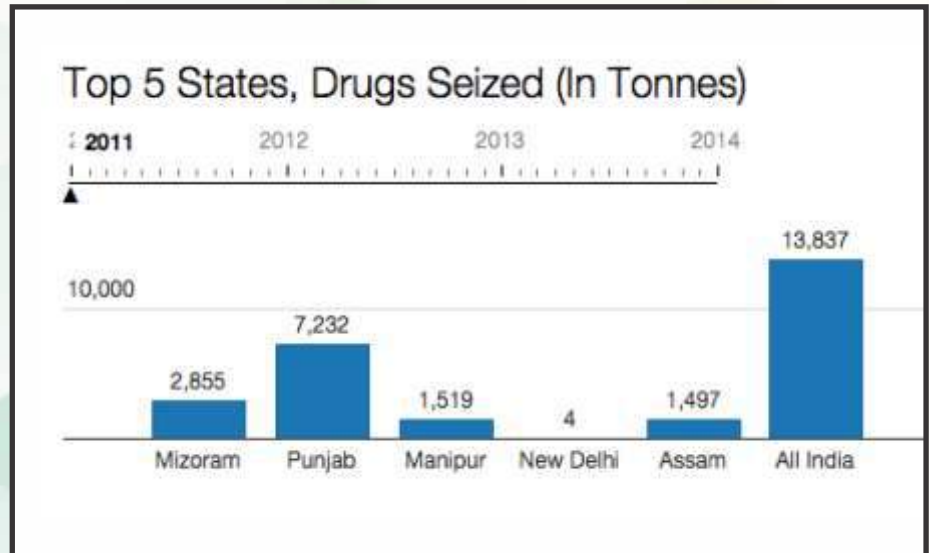
NDPS Act in principle seeks to provide "treatment, education, after-care, rehabilitation, social re-integration of addicts" and the latest 2014 amendment even decriminalizes some of the narcotics required as a part of the de-addiction treatment though it can only succeed if there's sufficient support from police and judiciary as well.

Section 64A of the Act provides 'immunity' from prosecution to addicts seeking treatment. However, to avail treatment "proof of addiction" – a psychosocial condition is mandatory; this loophole has been quite often used by Judges to choose imprisonment and fines over treatment. The addicts are still seen by the civil law authorities as criminals rather than patients, which has resulted in mass incarceration in jails where hard drugs are easily available. An analysis of the count tells the story: from January 1 to December 31, 2014 in 152 police stations that fall under 14 of the 28 police districts in Punjab. At least 2,555 out of the 6,028 arrests (or 42.4 per cent) were for possession of 5 gm or less of heroin, 100 gm or less of intoxicant powder, 50 gm or less of opium, 1 kg or less of poppy husk and 100 or less capsules or tablets. This shows that those who were arrested were merely small time peddlers and addicts and no drug lord worth his name, if we keep moving on the same fault lines much like its American counter-part India's war on drugs will become more of a war on addicts.

Currently we are also facing a deficiency of rehabilitation as well, there's more demand than supply. This situation has caused a number of illegitimate rehab centers to open up which are a pricy affair, here patients are treated without any license and sometimes even subjected to ill-treatment and

torture. Though scores of government hospitals offer de-addiction programs, they are limited. In Delhi, GB Pant Hospital reserves just five beds for addicts, while the Institute of Human Behavior and Allied Sciences offers brief group sessions on Wednesday and Friday afternoons. We are spending much more money as a nation on organizations that punish drug offenders rather than the ones that treat them.

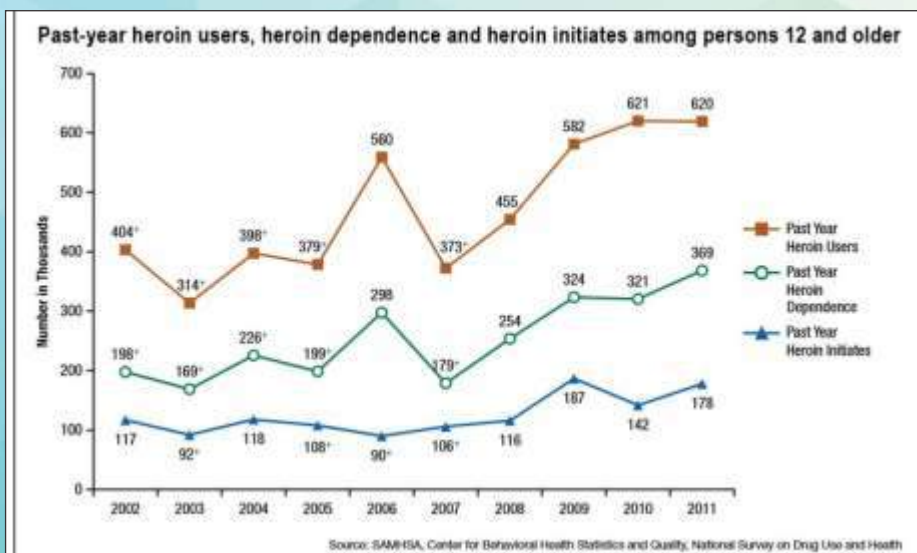
One of the glaring gaps in Indian drug policy is data. The nature and extent of drug use, dependence and its attendant health implications, which ought to be the most important considerations for drug policy, remain unknown. The first and only survey estimating the extent of drug use was conducted in 2001-2002, that is, more than a decade ago. According to that survey, there were an estimated 8.7 million cannabis users, of which 2.3 million were dependent (26%). The number of opiate users was estimated to be 2 million, of which 0.5 million (22%) were thought to be dependent. A Drug Abuse Monitoring System (DAMS) exists for collecting data from patients seeking treatment for drug dependence at NGO and government centers but does not function well. The central government has announced its intention to conduct



another nation-wide survey but no updates were available at the time this paper was drafted. Lack of data on drug law enforcement is amplified by the opacity of the Narcotics Control Bureau (NCB), the key policy enforcement agency, set up under the NDPS Act.

A proposal to amend the NDPS Act via a Private Member's Bill was announced by Dr. Dharamvira Gandhi MP in November 2016. Dr. Gandhi's bill would legalise marijuana and opium. This opens us back to the age old marijuana legalization debate. Cannabis has had much socio-cultural significance and has been consumed for spiritual, medicinal and

recreational purposes in India since the classical era, with earliest documented references to cannabis use dating back to 2000 B.C. Post-colonization, the British attempted to regulate it through excise laws that licensed cultivation and imposed taxes on the sale of hemp. Even the NDPS Act was forced to leave a loophole when it comes to marijuana use by removing the stigma of contraband from the leaves and the seeds – thereby allowing for the consumption of leaves of the plant harvested from wild growths. It is also a well-documented fact that marijuana consumption is far less dangerous than alcohol or cigarettes and does not lead to addiction as previously believed but those found possessing marijuana have to face legal consequences. India, like most of the UNGASS attendees, stands at a crossroads. The legislative potential for a modern and tolerant drug policy will be derailed if the issue continues to be denied. Now is the time for the nation to finally have the debate that the international community historically denied it.



ABOUT MEDIA AND MATTERS THAT MATTER

-NIDHI TAPARIA
B.A. (Hons.) Eco. II

This article was written at about a time when most media headlines were related to a ban (that was subsequently pulled off) being imposed on a popular Hindi news channel by the government. News channels carried solidarity messages day in day out and so did the print fraternity every morning. Their entire community called it a homicidal attack on Democratic Freedom and there seemed to be virtually no opposition to that (except for a few personal opponents of the channel itself). A single day ban was the biggest news even before it was actually imposed. Mr. Modi took to centre-stage soon and journalists had to display things of greater importance (alias greater TRPs) (read: currency banishment and Trump).

While there shouldn't be any second thoughts in peoples mind about why free and fair media are empowering and essential tools of democracy, the issue requires revisiting. Population scientists categorize a nation's demographic evolution into stages based on its growth pattern. India as argued by optimists is soon to enter the third stage characterized by low birth and death rates. A similar categorization is necessary for the nation's intellectual evolution as well. For many years after independence, the struggle for survival fixated us. Poverty and unemployment were distressing and there was hardly any time or space for fancier issues like freedom of speech and civic liberties. Cut to a modern and liberalized (yes, liberalized) India. While poverty and unemployment are still lingering (shall they always be?), our minds are now drifting in a world of innovation, intellect and intelligence. We want to be free individuals, free from physical or mental shackles and we are ready to fight for that. We question, argue and are more open-minded than before (or at least we think we are). But I argue, isn't it time that India enters the third stage of this intellectual evolution. We have fought incessantly for our rights. Though not everybody has gained the liberties they are deserving heirs too, it is not completely wrong to say that some of us, the elites of our societies, have received their shares. Can we now fight for what are our rightful duties?

The most visible display of our unbridled ambitions is the Media. Not one but all forms of media. Newsrooms, prime time debates, interviews, ground zero reports; there is a constant crackle of something breaking and a news in

making every time you turn on the television or flip through your national daily. But a lion's share of their contents is not just news. Format of the contents today is either dangerously biased or even more dangerously neutral. It is a common sight to see a news channel or paper take sides, sides that, on many occasions, are taken keeping in mind ties with the rich and powerful. Harm of shrieking magnitude is also caused when media, the guardian of people's rights, takes a wholly neutral stand on momentous issues. Stories that ought to be highlighted often find their way into office bins, taking care of serious TRP considerations. A responsible media must act as an expediting mechanism for the communication of governments' welfare scheme so that the mass in the mass media benefits from it.

Social media is the newest rookie on the mediator platform, where everybody is a specialist and nobody is an observer. Facebook posts in my feed pip me into believing that I am surrounded by political scientists, economists, advocates for the cause of globalization, conservationists and, experts all over. While it is not wrong for an individual to have an opinion of their own, it is time we stop sharing and start pondering over how much criticism is too much criticism.

A vigilant media can be a catalyst in national growth. But when its vigilance is both selective and embroidered, it barely loses the case for the granting of more freedom (if there is any). There should be checks to its limitless powers and aide-mémoire to its roles. Should journalists be mindless to national security and victim sensitivity as they report a matter in and out just because the nation wants to know? Somewhere between its sensationalism and selectivity, media is losing its substance and purpose.

The question of whether to ban a media house or not to punish it for having overstepped its boundaries (slightly or otherwise) is perhaps of seasonal significance. But, if the bigger questions it leads us to remain unanswered eternally, India's intellectual evolution must meet an untimely doomsday.

DEPARTMENT ACTIVITIES

ORIENTATION DAY

To welcome the newbies of the Department of Economics (DOE), the students and staff of DOE organized an "unofficial" orientation which by the way was fully official with Father(s) and teachers gracing the occasion. The purpose of this orientation was to make the freshmen students feel at home and to make them comfortable with the people and functioning of the department. This was done through interactive games and random seating arrangements. Further, to break the ice, they were made to introduce their "unknown" classmates in an unconventional way after a brief chat with them. Also, the seniors made them abreast about the functioning of the department and its various activities. The orientation ended with brief notes from our dear teachers addressing the freshmen and telling them about the importance of



classes, economics and activities conducted in the department.

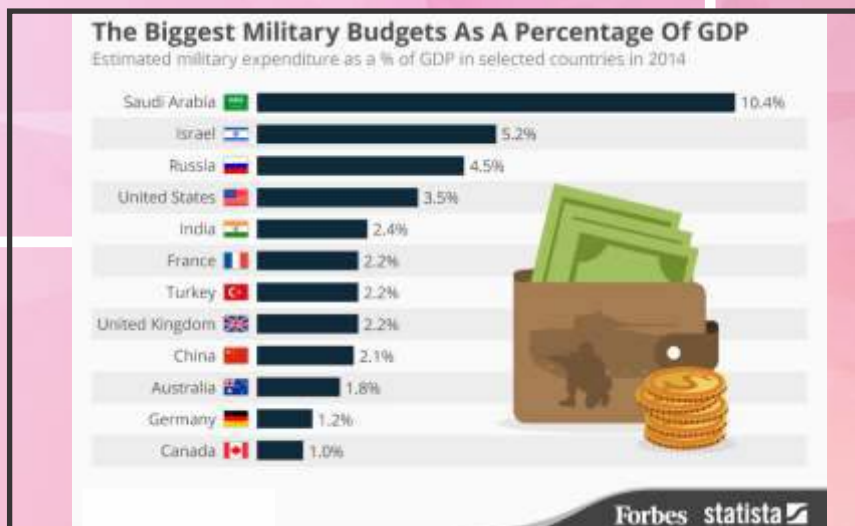
Isha Koolwal
B.A. (Hons.) Eco. II

1ST GROUP DISCUSSION

The first group discussion held in the Department was very successful. A display of the intellect of our department was represented. All the students of the department along with the faculty took part in it. The topic of the Group discussion was-"Should nations spend millions on non-development expenditure like defence?"

While everyone unanimously agreed that nations like USA and Russia should not spend a lot on defence, when asked in context of India there was a mixed opinion.

Many were of the opinion that the non-development expenditure like subsidies and loans are helping in the social welfare of the country and the expenditure on defence helps to fight with the internal and external threats whilst keeping the nation



integrated alongside increasing our diplomatic powers.

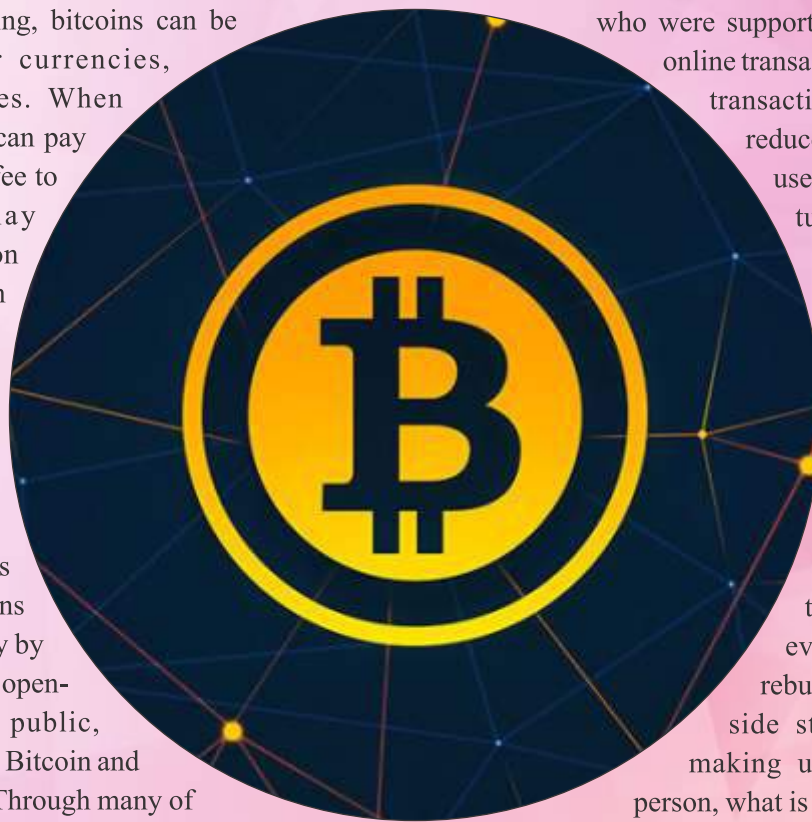
The arguments against the spending on non-development expenditure were equally strong. The arguments were- "If the expenditure on education is increased, the nation would itself remain integrated without having to spend on an army

and the internal threats that hamper the nation would diminish." Also, increasing the defence expenditure would look like a bad sign to our neighbours.

In the end, the conclusion came out that both the planned and non-planned expenditure should go hand in hand.

MOVIE SCREENING & GROUP DISCUSSIONS

The department has always found various interesting ways to impart knowledge, and this year the department came up with the idea Movie Screening. The movie screening in the department was on BITCOIN. There were many who were already aware of bitcoin, but everyone was equally excited to know more about it. Bitcoins are created as a reward in a competition in which users offer their computing power to verify and record bitcoin transactions into the block chain. This activity is referred to as mining and successful miners are rewarded with transaction fees and newly created bitcoins. Besides being obtained by mining, bitcoins can be exchanged for other currencies, products, and services. When sending bitcoins, users can pay an optional transaction fee to the miners. This may expedite the transaction being confirmed. Bitcoin is a crypto currency and a payment system. Bitcoin uses peer-to-peer technology to operate with no central authority or banks; managing transactions and the issuing of bitcoins is carried out collectively by the network. Bitcoin is open-source; its design is public, nobody owns or controls Bitcoin and everyone can take part. Through many of its unique properties, Bitcoin allows exciting uses that could not be covered by any previous payment system. The movie explained both the pros and cons of bitcoin. The movie later described about the price of bitcoin; the price of a bitcoin can unpredictably increase or decrease over a short period of time due to its young economy, novel nature, and sometimes illiquid markets. Bitcoin should be seen like a high risk asset, and you should never store money that you cannot afford to lose with Bitcoin. If you receive payments with Bitcoin, many service providers can convert them to your local currency. The movie gave a chance to look into the chances of a virtual currency being profitable or not; being reliable or not; being predictable or not; being secure or not.



With all these questions building up in the minds of all students, a group discussion was held on the topic “Is there a future for virtual currencies like Bitcoin?” This group discussion had people equally against it and for it. It started well off, with the argument that does it provide as much security as banks or not? The ones who were against, stated that with everything being online, it is prone to more hacking and misuse, and with it being online people indulged in illegal activities of smuggling will find a more easier way to perform its activities without being caught or even with the fear of being caught in near future. The ones who were supporting the idea argued, that online transactions will reduce the cash transactions, which will further reduce the black money and be useful for the economy and turn it into a digitalized one. Later the discussion turned to a more heated one on the transparency of the payments by virtual currency. As the ones in for stated that except the name of the person who holds the account, bitcoin is transparent about everything. An immediate rebuttal came from the other side stating that, “If it's not making us see the name of the person, what is transparent about it, if the most important thing is not visible, atleast when we transact through banks, the name of the account holder is visible.” The ones in for talked about its advantages of saving paper, of the risk of stealing of money getting reduced, of it making transactions more visible to everyone. There were interminable rebuttals defending their stands on the future of bitcoin. The debate went on with both sides equally justified on their ends and ended on an indecisive note as the future effects of bitcoin in the actual world were yet to be seen. The recent update about bitcoin is that it has lost \$ 7 million due to hacking of accounts.

Aavni

STUDENT EXCHANGE PROGRAMME WITH JOHN CARROL UNIVERSITY, OHIO, USA.

St. Xavier's College, Jaipur organized its first International Student Exchange Program from 5th November to 19th Nov. 2016 with John Carroll University, Ohio, USA. Total 15 students from various departments were selected for this Global Business Culture and Entrepreneurship Program. They were accompanied by Mrs. Sapna Newar who is an Assistant Professor in the Department of Economics.

Siddharth Singh, one of the students pens down his experience. "A general day consisted of lectures and group projects which were to be received at the college and then we would travel to various Industries and Banks to understand their functioning. Some days were entirely for leisure in which we visited places like Niagara Falls and the famous Times Square.

We received lectures across diverse fields like Business Law, Entrepreneurship, 3D Printing Technology and American Sports Culture.

The lecturers in their hours raised exciting questions and discussions like "What made Hitler a Great Leader?" Or "How can 3D printing reduce manufacturing costs?" This pushed the student to think out of the box and creatively offer a solution.

We were also assigned group projects in which we collaborated with the American Students and came up with business solutions to everyday problems, the best one received prizes!

The visits to various Industries and Banks included: Timken, which is one of the leading ball bearing companies there. We had the chance to interact with the officials and understand the manufacturing process and what it takes to run such a big industry.

Then we went to the Cleveland clinic which is one of the leading Hospitals of the nation, specializing in heart surgeries. The take away from this exchange was the understanding of the effective implementation of Artificial Intelligence via the means of self driving cars in order to make transportation of cargo easier, it put the entire contingent in a state of awe, after this there was a short visit to the Federal bank which brought an end to the visits".

Shifting from the Academic side the students had the chance to attend the American Festival "Veterans Day" where they honor their Army Officials; the college in order to celebrate the same organized a comedy show "Wacky Chad" which was enjoyed by all.

They also visited famous restaurants like "The Cheesecake Factory" and "Bombay Tadka" enjoying tasty cherry pies and Indian Delicacies cooked in an American way.

The much enjoyed trip came to an end and statements like "Gosh, this should never end!" were regular happenings. The contingent returned back to India with a lot of memories and experiences to share as well as brag that they went to America!



STUDENT EXCHANGE PROGRAMME WITH ST. XAVIER'S COLLEGE, MUMBAI



A student exchange programme was organised with St. Xavier's College, Mumbai from 10th to 17th January, 2017. The exchange programme included 18 students out of which 13 were from the Department of Economics (DOE) and the remaining five from English Department. The students were accompanied by Mr. Yashwardhan Singh, Head (DOE). Avani Khandelwal one of the students from the group shares her experience below. "The amazing journey of our 8 day programme started off with a campus visit of the humongous and beautiful Xavier's Mumbai. The outdoor basketball court and the interiors made us feel like we were in Hogwarts! We were handed over a time table for our lectures and an assignment which had to be presented on the last day. The subjects excited all of us, as some or the other subject was of someone's interest. We had subjects like Corporate Finance, Growth and Development, Political Economy, Econometrics, etc. All of us stayed in the campus hostel which made the rush in the morning to reach to the class on time and to catch up with the fast life of Mumbai, a lot of fun. We learned a lot in every class and amongst all the classes 'Growth and Development' was our favourite. All of us appreciated their way of teaching. In the classes we learned through practical implications and many highly recommended research papers. Also, the library was absolutely exemplary. The city definitely gave us a lot of fun times. We visited Marine Drive, Gateway of India, The Taj Hotel and The Elephanta Caves. Mumbai taught us all a lot of things, the boldness, confidence and expressiveness

in students there impressed all of us. The best part was that all of us got the privilege to visit the RBI and got a chance to search and read in the RBI library for good 2-3 hours. The vast variety of division of subjects and books in the RBI library tempted all of us to stay there for long and read as much as possible. During the exchange, we were given a chance to be a part of their Annual Economics Conference, which was held in Khandala. The weather in Khandala had already excited us all. Two of our papers, on Dutch Disease and Creative Destruction were also selected to be presented there. The conference there was different than we had experienced in our college. Students had to explain their entire papers on blackboards, almost considering themselves as teachers and explaining each bit. They didn't only have a teacher's panel but also a student panel to question and judge the papers. The most attractive part of their papers was the intensive use of mathematical equations they used to prove their hypothesis. The one day stay at Khandala was made all the more memorable by the enjoyment around the bonfire at a nearby cliff. It was both a learning and memorable experience for all of us. Interacting with different kinds of people from different places, learning new subjects and learning their way of education broadened our minds.

All of us definitely came back as being more confident, with a change in our way of thinking and being more open to different ideas. Probably, this is why Mumbai is called The City of Dreams.

SESSION WITH MR. DINAIR PATEL

“Growth is never by mere chance, it is the result of forces working together.”

- James Cash Penney.



Creativity is intelligence having fun. Truly said, if it weren't for the pure brilliance of creative minds working to bring out enticing advertisements, campaigns and strategic plans, the corporate world would have had a tough time convincing their target audience to buy their product.

On 28th September 2016, a very enlightening interactive session on various topics like - Goal Setting, Employability skills, Resume writing, GD/PI skills, Corporate Expectations from candidates, Concentration of Mind, etc. was held in the Department. Mr. Dinair Patel a corporate professional who has a 23+ years of work experience in Media Sector and is also associated with Pune Institute of Business Management as corporate panelist for training & grooming students, took the session and discussed through various videos of successful advertisements. An advert was of TV channel TNT, where they put a buzzer in the middle of a quiet square somewhere in Belgium and asked the passing people to press it, when a few did the whole

square erupted with dramatic scenes and for 4 minutes people were gripped by the live performance only to know by an unfolding banner that their craving for drama will be fulfilled by TNT, on the upside from 5000 subscribers their subscriptions shot up to 5 million. Such is the effect of strategic planning and creative advertising. He quoted many such examples including Airtel, Liril soap, etc. He quoted a few stories from the lives of great people such as Cyrus Poonawala.

He narrated his experience at the Kumbh research by MIT and Harvard and shared his shocking revelations and the decisions that were taken then. He asked the students to complete this sentence - "Behind every successful man there ..." and the students replied in unison 'a woman' which was a wrong answer and so Mr. Dinair Corrected them all - "behind every successful man there are lots of failures". The session ended with a Q&A round where the students asked him about their doubts and queries, this led to a lot of amazing details and facts being disclosed. It was an inspiring session which certainly motivated some young minds to ponder about the world of advertising.

FAREWELL

PA farewell party was held for the outgoing students of the Department of Economics on 21st February, 2017 at The Eclectica. It was organized by the students on 1st and 2nd year, with intent of bidding adieu to their seniors with lots of blissful and content memories of their yesteryears spent in the institution. The party began at 6 P.M. with the welcoming of the seniors as they came in looking ravishing in their suits and dresses. All the seniors were given some special tags based on their special attributes. As soon as the house was full, Sanket Sadh from 2nd year began his address, highlighting the



fact that this year's outgoing batch was the most attractive one, which received an uproar of applauds. This was followed by some fun games. No matter who won or lost, one thing in common was that everyone was amused by the games. Then the seniors received their graduation caps and certificates, which was an emotional moment indeed, but

filled with contented feelings of success over the years. It was followed by a small award ceremony where a few special seniors were awarded for their significant efforts throughout the years. It was then time for everyone to show off their dance skills, tapping to the rhythm while living in the moment. Later it was the time was the most awaited part of the evening, the announcement of Mr. and Miss Farewell. Akshay Jain was awarded with the Mr. Farewell title and Ananya Bagdia was awarded with Miss Farewell title. After that there was a special music performance dedicated to the seniors which really touched them. This was followed by the serving of dinner, which brought a close to the stupendous evening. The juniors were unreservedly appreciated by the seniors for their hard work. It was one memorable night for the whole of department.



SESSION WITH DR. WALTER O. SIMMINS, JOHN CARROL UNIVERSITY

The department organized an interactive session with Dr. Walter O. Simmons, PhD. Professor of Economics, Associate Dean and Dr. Kahai, PhD Professor of Economics at John Carroll University, Ohio, USA. The session constituted of a brief discussion on property rights by Dr. Simmons and then Dr. Kahai joined along to brief the students of about their exchange programs and a one year MBA diploma course at John Carroll and the benefits of attending it. Dr. Simmons talked about Economic Development and the poor state of developing countries and the reason behind it. He mentioned that the right to ownership is one of the reasons; he said that the people in poor countries do not have the access to capital as they cannot even afford a loan because of lack of collateral. He enlightened us with the point that due to the deprivation of right to property, the court of law many a time does not hear the poor as they have no proof of the property being theirs and because of this they have formed their own informal system which values upto \$ 2 billion. As the conversation extended many students asked questions and his answers



were completely satisfactory and with this he ended the discussion on why property rights are necessary. After this, Dr. Kahai joined Dr. Simmons and talked about the exchange program at John Carroll University and what all credits would be gained by the two week exchange. She talked about the exposure, and the lifestyle there. In the end Dr. Kahai distributed brochures which had a detailed explanation of the exchange and the one year MBA diploma course.

RESEARCH PROJECT

Power and Energy are very essential elements for a developing economy. In India, power generation and distribution to the rural and remote areas is one of the major problems affecting the growth of the country. Many schemes have been launched by the government for electrification of these areas through installation of solar panels and micro-grid systems.

The Research Project team of the department conducted a survey to find the socio-economic impact of solar electrification through micro-grid system in villages Damodarpura, Keshopura, Khanpuriya and Kholipura which are located in the Kota district of



Rajasthan. Supply of electricity through grid is costly in these areas as they are remote. So, the government and some NGOs have installed solar panels in there. The team tried to distinguish between the pre-electrification situation and the post-electrification situation in the social and economical life of the people living in those villages. These type of surveys are very essential for getting the actual image of development taking place.

PROFESSOR VIJAY VIR SINGH ON DEMONITISATION

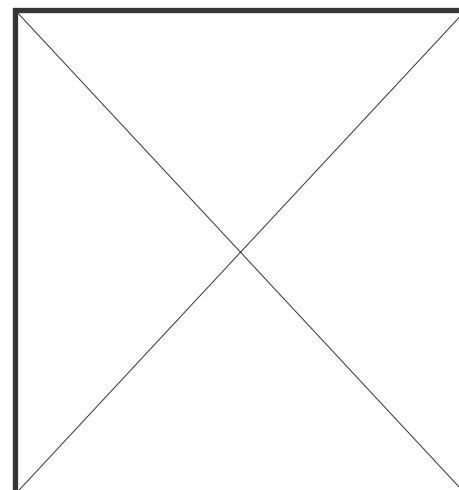
Prof. Vijay Vir Singh, Director in the Niti Aayog, University of Rajasthan is a distinguished economist. He has been awarded with prestigious Senior Fellowship by the Indian Council of Social Science Research (ICSSR), Ministry of Human Resource Development (Government of India). He is a member of Working Group of Rajasthan State Commission for urbanisation; Regional Level Consultation group on the 12th Five Year Plan. He has 28 years of experience in teaching and research and his specialisation's include Public Policy and Higher Education and hold various academic responsibilities. He has been honoured by the lifetime membership of the Indian Economic Association, the Econometrics Society and Rajasthan Economic Association. Sir has also presented his papers in both National and International conferences.

The professor began to talk about the condition of our country in terms of poverty and about the lack of tax collection by the country stating that "India is undoubtedly a rich country in terms of culture, religion etc, though at the same point it also stands to have one of the highest poor population, the number of people below the poverty line is still a lot more than it should have been by now. Poverty becomes the one major issue or probably a crucial agenda each and

every government wants to and needs to eradicate."

He also pointed out that "Revenue is needed by every government to eradicate poverty, which has always been lacking. The major source of revenue collection is taxes; direct and indirect. Sometimes because of high tax rates many people avoid paying direct taxes or pay less by manipulating accounts and Indirect tax is a non-discriminatory tax, it cannot be separate for rich and poor, so a higher rate of indirect tax will not ensure a higher tax collection, and indirect tax will always have a limitation."

He elaborated the step by step procedure, the elected government took, for all the people who avoid taxes, starting by "The government to inculcate the habit of banking in people and especially the poor and rural ones who do not even have accounts announced the Pradhan Mantri Jan Dhan Yojna on 28th August, 2014, in which the main aim was to provide universal access to banking facilities around the country, people were asked to open bank accounts even with zero balance. Almost 10 crore people opened these accounts in less than a year. Later the government announced the Amnesty Scheme offering one last chance to black money holders to deposit or declare their unaccounted cash on which 50% tax would be charged. The government was disappointed as people did not take this scheme



earnestly and the declaration was much below than expected. After all the schemes and chances and opportunities given by the government, it announced Demonetization as the results of the previous schemes which were not as much satisfactory as expected.

According to him "The people who are questioning on the move of demonetization are those who will not change their nature and have loads of black unaccounted money and will continue to do so."

When asked about the prevailing black money in the economy and how much would be collected by the government after demonetization, he said "According to the World Bank, India has 25% black money in the economy. RBI had printed Rs. 117 crore out of which 100 lakh crore is deposited with banks and 17 lakh crore is circulating in the market. Now out of the 17 lakh crore, 25% is black out of which 86% of the notes are of denomination 500 and 1000. So even if the government is able to

trace back a huge amount of those 86% notes of denomination 500 and 1000, the remaining money will be a liability of the RBI, which it will transfer into the dividends of the government.”

He also stated that “The government has been able to collect 14-15 lakh crores, so the Fiscal Deficit will probably turn down to zero, in the current year only i.e. 2016, which will be beneficial to the country.”

The question of Implementation of the move led him to agree on the fact that it wasn't in a proper manner; he also said that “The banks, the cabinet or any other government official were not aware of this move except a few people, it was indeed a secret. He said, “I agree to the fact that its implementation could have been a lot more better and that it has caused pain to many people, many poor and innocent people too, but I am sure it will be a short term struggle.”

When asked, what other better ways demonetization could be implemented, he answered “Everything has its pros and cons. The government probably should have first increased the intensity and accessibility of the banking facilities all around and especially in rural areas. There should have been recalibration of ATM's beforehand. The supply of the new notes should have been faster and more efficient. The wide scale unemployment caused in many industries could have been prevented with better

implementation. The short term pains or harms caused by demonetization will include:

1. Decline in the growth in the next two quarters.
2. Reduction in demand, leading to reduction in production, which will cause loss to the agriculture and manufacturing industries.
3. The cash in hand will be lacking in rural areas which will make it difficult for them to survive for a few days
4. The informal sector which mainly runs on cash will be hurt most and suffer a huge loss due to which a lot of unemployment will be caused and people may steal when unemployed.
5. The tourism industry will be on a halt.
6. The transport and food industry which includes restaurants, cafes will be in less demand.
7. Illiterate people will initially have problems in learning Paytm and various banking functions.”

Just after stating the short term problems which the people and the economy will have to face he stated the long term benefits : “The move maybe hurtful to many in the short term, but it definitely has long term and bright advantages and benefits to all of us, the money collected now will boost the economic growth by increasing the tax revenue and currency will strengthen, the international rankings of India will go high, ease in business functioning, the foreign investments will rise, if not

completely but the move will set a psychological fear in the minds of many to not cheat on tax and always pay the complete tax with all honesty, it will help in eliminating the ubiquitous parallel economy running, corruption will see a downfall, inflation will be in control and surely a better standard of living for all.”

THE WORLD OF TEMPTATIONS

SHUBHAM SAXENA
B.A. (Hons.) Eco. II

“The whole world is a big Rattrap and it offers riches as Bait”

This line from the play “The Rattrap” by Selma Lagerlof aptly defines the article's title. We live in a world where every single person is tempted or attracted to get something. We see people running around the world to achieve their goals i.e. to accomplish their temptations. The whole world with its land and seas, its cities and villages is nothing but a BIG RATTRAP. It offers riches, joys, shelter and food as bait in the same manner as the rattrap offered cheese and pork. The word 'Temptation' comes from Latin 'Temptare' which means more literally to fell or to try out. Thus, the Latin root accents the notion that temptations are not merely a bad thing, but also serve as a test of depth, strength of our faith, and opportunity to hone our skills and deepen & purify our faith. It would not be wrong to mention Malthus' principle of Population as he states “philosophical attitude towards natural law, sex and society believed in the philosophy of natural order” which implies that a human life starts with a result of temptation. As its synonyms states, it is lure, allurement, enticement, attraction, seduction, bait, etc. which makes a man fulfilled of his desired actions. Let us look upon the sources of temptations: The world, flesh, powers, opinions are some of the sources of it. The

Maslow's Hierarchy of needs 3D



world mesmerizes us with its beauties, trinkets, comforts and priorities which are essentially physical and passing. We human beings are prone to fall into the trap of material benefits. Man is inherently good by nature; hence, the whole world is called a big rattrap which tempts people towards its materialistic benefits. These temptations can act both in good and bad ways. What's important is that the temptations make us do karma towards our goals and ambitions. We all know that at every point of time we are confronting with one or the other attractive things in every size, shape and dimensions. Now, a big question comes striking on to our minds that how should we handle or deal with a temptation? We humans cannot deny the fact that we struggle hard to achieve our dreams and desires. Therefore, we deal with the temptation by working hard to achieve it and making sure that our conscience doesn't even doubt it for a second. Let's agree to make this thing very clear that the temptation isn't necessarily based on sex, lust, adultery and immoral activities. It is far beyond that. It is quite active in many other areas including money, material possessions, vengeance, etc.

It is essential that we understand how our life goes on with the continuance of these temptations. When we are tiny tots, parents give us the allurement of chocolates and toffees to complete our homework and other activities. With our growing age, it becomes reversal and now we give allurements to our parents to make our work done. Whether

**DON'T JUST RUN
FROM TEMPTATION,
LOOK IT IN THE EYE
AND DEFEAT IT.**

BAYLOR BARBEE

REHAB TIME

it is a promise we made to study for 4 hours a day or to complete the assigned work of our parents in return for a desired temptation. And, with our growing age, the world of temptations tends to change. From infants we become young teens and the enticement becomes the beautiful and attractive opposite sex. Once we become mature adults, money starts attracting us and money makes us run for our entire life.

The things of the world are classed according to the three ruling inclinations of depraved nature, the lust of eyes, lust of flesh and the pride of life. The lust of the eyes: the eyes are delighted with riches and rich possessions; this is the lust of covetousness. The lust of the flesh: wrong desires of the heart, the appetite of indulging all things that excite and inflame sensual pleasures. The pride of life: a vain man craves the grandeur and pomp of a vain-glorious life; this includes thirst after honor and

applause. Human temptations can be well understood through Maslow's hierarchy of needs where it explains how the humans get tempted to next need once the previous needs get satisfied. He explained this hierarchy in five different levels: physiological,

to these temptations which brings upon us the negative consequences. Humanity and kindness can bring about change in it. Let us look at an example of famous Nobel Prize winning author Ernest Hemingway

who was awarded the prize for his novel "Old man and the sea". Ernest beautifully explained how an old man does his karma of fisherman because of his temptation to get a big fish (marlin) and to prove himself in spite of various challenges and difficulties, which clearly proves why temptations are not a sin.

It is important to know our temptations because these temptations will come knocking on our doorbells if taken casually and the end result will be chaotic and painful.

Fulfilling our temptations depends upon the hard work and the determination we put in them. The actions we perform are just the temptations and the treasures that we want achieve in our life.



**BE
STRONG
AND
RESIST
TEMPTATION**

safety, belongingness, esteem and self-actualization. He described that these basic temptations (needs) induce a human being to act on his actions and achieve them.

Temptations are not a sin if the end result is good, but yes it is our reaction

ATTENTION TO THIS TENSION

-ISHA KOOLWAL
B.A. (HONS.) Eco. II

The ever trending and never ending problem of the Indo-Pak tension has attained an echelon. With the year 2016 being termed by a renowned newspaper as "annus horribilis" for the security forces in Jammu and Kashmir, this year has seen the maximum infiltration and casualties in the recent past. The killing of Hizbul Mujahideen commander Burhan Wani in July 2016 gave birth to this unrest in the Kashmir valley by the anti-India protestors which could not be appeased till mid-November. Meanwhile the incessant infiltrations by our "beloved" neighbour Pakistan, which began with the dreadful Pathankot attacks continue till date. The Uri attack which was reported as "the deadliest attack on security forces in Kashmir in two decades" jolted the world is aware of; surgical strikes were carried out by India along the Line of Control (LOC) with a motive of hitting out at terrorists who were planning to infiltrate into our territory. The "surgery" was successful but Pakistan seemed to have recovered too early. The Long and short of it is that Kashmir is in deep turmoil, both internally and externally.

The India-Pakistan Kashmir dispute dates back to the time of independence. The apple of discord is the Kashmiri territory which

Pakistan wants by hook or crook giving the reason that the people (technically the people it has bought) want to be a part of it. Stating this reason Pakistan has since then engaged itself in unethical activities. India on the other hand has been an ethical player throughout in this unnecessary race. Latest example that can be cited is of Prime Minister Narendra Modi. In the past two and a half years he has made tireless efforts to improve relations with Pakistan under his neighbourly first policy. Looking at the scene, it's not tough to understand the response he has got from our neighbour. Signing various treaties time and again has proved to be of no use. Without any

doubt, Pakistan has been the one who has violated all the treaties and ceasefires and caused troubles. Looking at all this, it is clear that diplomatic dialogues with Pakistan are a wild goose chase and only force will work against them. A major portion of the internal militancy in Kashmir can be accredited to the separatists or anti-India protestors. Evidence says that they are funded by Pakistan. There is a chronic problem of unemployment in Kashmir and the attraction of youth towards "anti-national" activities in their quest to earn is acceptable if not justifiable. This is resulting in the residents of the state being content with Pakistan and wanting to separate from India. It not just provokes

Rising Kashmir
www.risingkashmir.com | email: editor@risingkashmir.com | WhatsApp: 91 98300 213 1417 | Page 8 | Vol. 10 | Issue 212 | 26-11 | Postal Regn No. DM 103/MGPO 2012-14

Army conducts 'surgical strikes' across LoC
We shared details with Pak Army. India ready for any kind of contingency: DGMO

'7 militant launch pads within 2-3 km from LoC targeted'
Poon Thane On News
New Delhi: The special forces of the Indian Army have conducted surgical strikes across the Line of Control (LoC) in the Jammu and Kashmir region, targeting militant launch pads within 2-3 km from the LoC. The Indian Army has also shared details of the strikes with the Pakistani Army. The DGMO has said that India is ready for any kind of contingency.

India's claim of surgical strikes fabrication of truth: Pakistan
2 soldiers killed in Indian cross-border firing
Any aggression won't go unanswered, unprovoked
Pak ready to respond to any such strikes

Pak army slams India on infiltration charge
Islamabad: Pakistan's Foreign Minister Hafeez Pashait has slammed India's claim of surgical strikes across the Line of Control (LoC) as a fabrication of truth. He said that the Indian Army has been conducting cross-border firing since 2014, which has caused the deaths of two soldiers. Pakistan is ready to respond to any such strikes.

Border villagers in JK, Punjab asked to shift to safer places
Admin orders closure of schools

Govt sounds alert
The government has issued an alert to all the states and union territories regarding the possibility of a terrorist attack. The alert is in response to the recent attacks in Jammu and Kashmir. The government has also ordered the closure of schools in the border areas of Jammu and Kashmir and Punjab.

Modi Govt briefs political leaders on surgical strike
Poon Thane On News
New Delhi: Prime Minister Narendra Modi has briefed political leaders on the surgical strikes conducted by the Indian Army across the LoC. The Prime Minister has said that the strikes were a necessary response to the infiltration by Pakistan. He has also said that the Indian Army is ready for any kind of contingency.

Cross-LoC trade unaffected
Poon Thane On News
Srinagar: The cross-LoC trade between India and Pakistan remains unaffected despite the surgical strikes. The Indian Army has said that the strikes were aimed at militant launch pads and not at the civilian population. The trade between the two countries is continuing as normal.

Pakistan, but also encourages it to carry out such acts of cowardice at the border and to claim our territory which they have "bought". Adding to this is the fact that there was normalcy in the state once the demonetization of currency was announced on November 8. Exams saw a turnout of 95% and above and the markets opened despite of a 'bandh' call from the extremists. All of this can be attributed to the cash crunch which the extremists are facing. Their currency, whether fake or genuine is unable to please the people it usually did and thus the things are working the way they ideally should, to an extent.

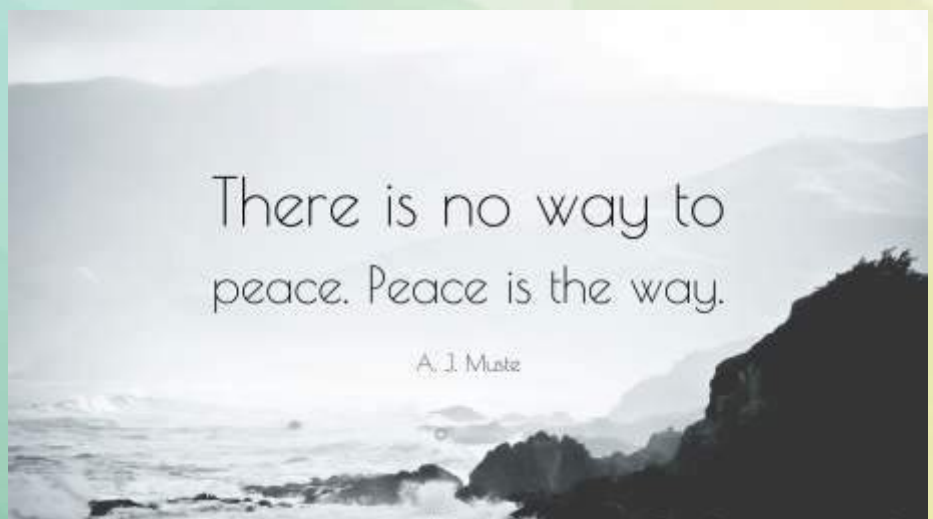
As a matter of state policy we will and shall not give to Pakistan what is ours. The United Nations which otherwise is very active has also turned a blind eye to this serious issue. Of course, the reason behind it is the support that our neighbour gets from the two veto powers, i.e. USA and China. World politics is too simple and yet too complicated to solve this issue and it is India alone who will have to face it and change its own destiny. It takes two to tango and hence, to resolve this trauma, the people as well as the government are supposed to be in unison. Their efforts should be in the same direction. Fighting the nemesis with better preparation in the form of people's trust is set to yield better results. The future prospects of the people in the disturbed state appear blur until a revolution of some sorts takes place. This will happen only when the political parties and the people forget their personal and selfish agendas and work selflessly



towards achieving what is best for the state as well as the nation. The question that remains unanswered is that of how and when India can get the people of the valley to trust it.

With the result of the US presidential elections, the world is shattered and left in shock. But, India has a reason to rejoice. President elect Donald Trump is expected to adopt policies which do not support Pakistan as much as they did earlier. Also, Prime Minister Modi's diplomacy has to be lauded keeping in mind the relations he has built with various nations across the globe over the past two and a half years which

have resulted in politically isolating Pakistan and keeping it aloof from world politics. The last factor which may result in a different scenario is the change in Pakistan's Army chief. The selected man, General Qamar Javed Bajwa is said to have stated that terrorism is Pakistan's greatest enemy, even greater than India. Maybe, in the time to come he will realize that India does not even come in the "enemy" category. It will be interesting to see if he actually fights against this evil or continues to follow the footsteps of his predecessors and uphold the famous trait of Pakistani hypocrisy. I hope he is able to change things for good, better late than never.



FREE THOUGHT IS INTEGRAL TO DEMOCRACY

-KUL ANAND
B.A. (HONS.) Eco. I

Every smallest step in the field of free thinking, and of the personally formed life, has ever been fought for at the cost of spiritual and physical tortures . . . change has required its innumerable martyrs. . . . Nothing has been bought more dearly than that little bit of human reason and sense of freedom that is now the basis of our pride.

Friedrich Nietzsche, The Dawn of Day

B Whenever a civilization has flourished, the main driving force behind its prosperity has always been innovation and creativity. Free thought being a viewpoint that recognizes the primacy of science rather than authority, tradition, revelation, or other dogma has been the progenitor of innovation. As a progenitor of rationale and scientific thought as well, free thought thus opposes every form of censorship or restriction into inquiry and lays the foundations of a free and open society.

Free thought has been a matter of debate and discussion since the 17th century; we can find the importance of free thought in the works of various writers such as Socrates, Aristotle, Karl Marx, Rousseau, Nietzsche, and Rabindranath Tagore and so on so forth. Rabindranath Tagore said, “Where mind is without fear”. Swami Vivekananda said, “Stand and die in your own strength, if there is any sin in the world, it is weakness; avoid all weakness, for weakness is sin, weakness is death”. The Bhagavad Gita also exhorts fearless action. Karl Marx extended Hegel's triad and propounded that first comes thesis, then antithesis, and then comes synthesis which finally helps us realize the envisaged goal of a class less society.

The manifestation of free thought gave impetus to the process of change of a government. It was a thought that questioned the absolute authority that paved the way for establishment of electoral system that is opting for electing of the government; hence free thought is germane to the establishment of an open democratic institution. But, apart from playing a major role in the inception of a democratic state, free thought has been integral to the development and nurturing of the democratic state as well. Freedom of

speech is unnecessary if the people to whom it is granted do not think for themselves. Hence, free thought keeps a check on the participants of the democratic government preventing totalitarianism and an inevitable slide into an Orwellian state where faux triumphalism about economic development is set against a miserable ground reality, where the union has a brutal policy of draconian control by propaganda fed to the public creating a hypnotic state of cognitive dissonance in which one is compelled to disregard their own perception in place of the officially dictated version of reality, leaving the individual completely dependent on the state's definition of reality. Free thought is also the ability to choose which leads to a market that allocates resources based on price, apart from this it leads to innovation and hence economic growth which is a necessity for a well-functioning democracy.

Free thought is not only integral to democratic form but also is important for human existence. Free thought provides dynamism to human being, you do not remain a mere cog into system; it is the antidote to altruism or alienation. Hence, it opens gate for human participation into governance. Crushing or suppressing of expression and freethinking is dangerous and if any society or any government does it, it does so on its own peril. In my point of view, free thought acts as a safety valve that gives vent to the basic human nature of being inquisitive and curious. Democracy is nothing but collective expression of human aspirations. Can we expect the existence of democratic institution without free thought? Without free thought democracy is dead, as it would be absolutely destructive for the welfare of a free and open society and therefore in my opinion free thought is life and soul of democracy.

INDIA AND SPORTS

-SAMIDHA AGARWAL
B.A. (HONS) Eco. II

“Women came as redeemers in the Rio Olympics 2016 for India, performed remarkably, defying all odds.”

P P.V Sindhu, Sakshi Malik and Deepa Karmakar notched glory and pride for the country. P.V Sindhu became the youngest athlete to win a silver medal in the Olympics while Sakshi Malik became the foremost medal earner for the nation. The trio proficiently bought girl power to force again, igniting millions of sports enthusiasts to effectuate.

18/08/2016 marked a miraculous morning for India as Sakshi Malik earned the first medal for the nation in Rio 2016, the news spread like wildfire, the whole nation celebrated the glory of winning in a sport like wrestling (breaking the taboo of it being a manly sport). The joyousness was inexplicable; the country couldn't receive a better gift on the occasion of Rakshabandhan. While, badminton star PV Sindhu and her coach Pulela Gopichand's hard work also paid off, her daily 18 hours rigorous training was now fruitful. The silver medal was the result of immense dedication and breathtaking efforts of her coach, a man with vigor and strength to accomplish goals.

Over 110 contingents, but still one bronze and silver, a way less than what India scored in the London Olympics 2012. The 2012 Olympics marked an escalation in the hopes of all the sports aspirants. Reports by the Sports Authority Of India(SAI) claimed that India would win nearly 10-12 medals in the 2016 olympics, but the results of Rio clearly showed that the assessment was wildly off the mark.“ It is disappointing because medal tally has

not been there. We genuinely and honestly expected double digits, which was not unrealistic,” says Injeti Srinivas, director-general, SAI.

Why does India, which houses a sixth of the world's population, inevitably figure at the end of the medal tally at the Olympics? What was the reason of this plunge in the performance? There is no doubt that India has sporting talent, so then why does it fail to translate this into Olympic success? Where the country lacks its power? Even the tiny Ivory Coast won a gold and silver each while the island nation of Fiji too won a gold, then why not India? Maybe it is the lack of budget allocation, insufficient infrastructure, the cricket crazy population or the lack of media promotion. There are lessons to be learned from superpowers such as U.S and China who never fails to go back with plenty medals with them. Sports

for these countries are their strength and pride, unlike India. The children are praised for their achievements in sports rather than being impelled towards studying. These countries have a high proportion of money allocation for sports, ensuring that it is efficiently utilized to provide infrastructure and trainings to young aspirants. Proper training schedules and financial incentives being offered to the athletes, ultimately developing a culture of sports and consistency for sports they are good at.

It's the need of the hour to set up task forces to keep a regular check on sports strategies, facilities and infrastructure so that no one has to suffer the way Dipa Karmakar did, though she couldn't grab a Olympic medal but she definitely won the hearts of every individual of India. She stands as an inspiration for all the female athletes

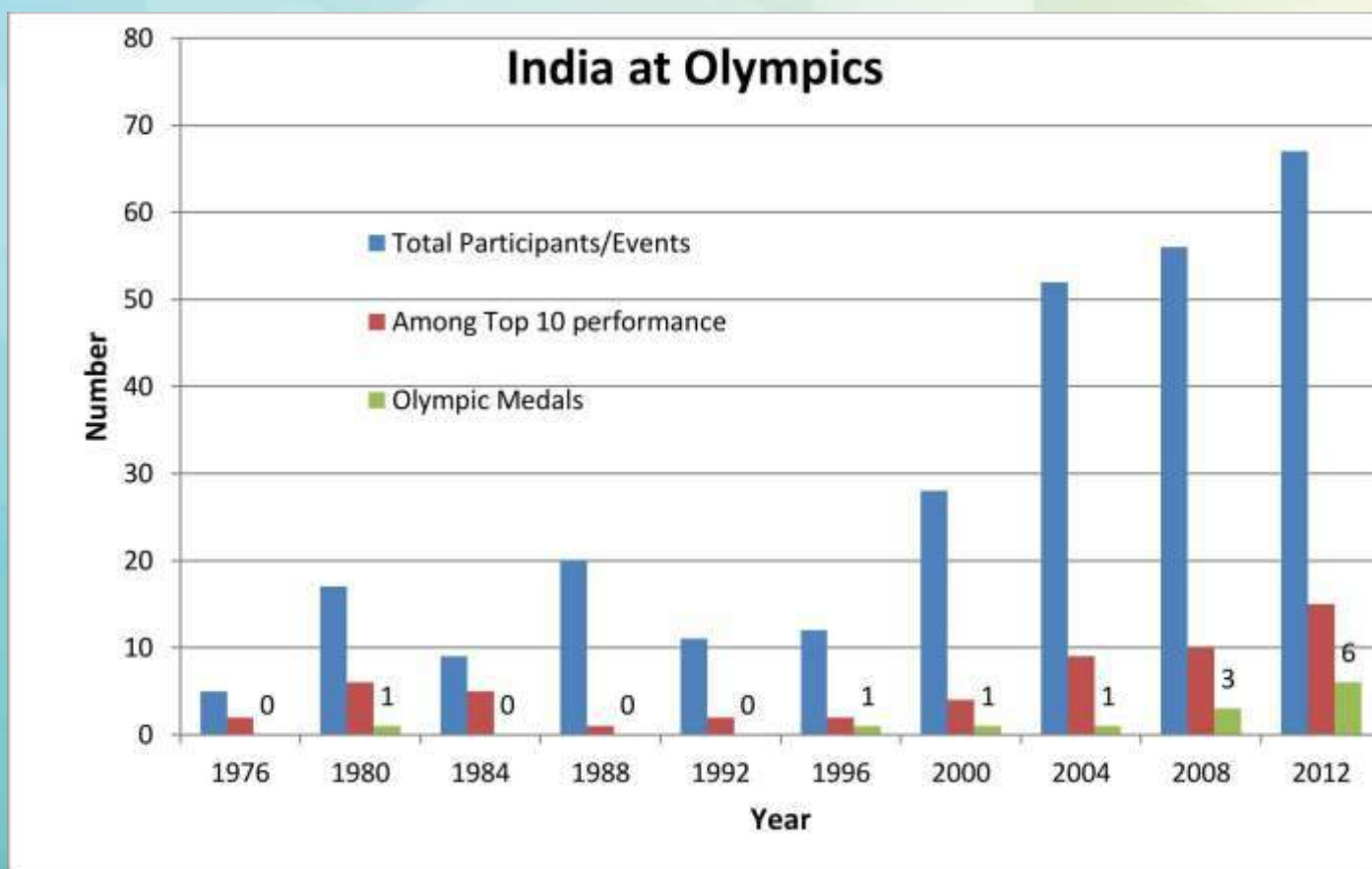


who are deprived of the basic amenities. A girl who struggled alone and ultimately discovered the path of her dreams. One, who was taken into notice when she proved herself by entering into Olympics, it was then when she was provided with a physic to guide her. The lady proved herself and landed fourth, we never know what the results would have been if the government had assisted her properly, we might have won the 3rd medal too. The realization is necessary, the task force is the need, to strategize proper strategies for sports facilities, training, selection procedure and other related matters. An individual can only be an aspirant if he/she has access to sports and can enter into Olympics only if they have heard about the same. Proper communication needs to be insured among educated individuals and isolated villages. We cannot say that India isn't improving, but now it is the urge to improve itself in sports and

come together for proper utilization of resources, with a constant support of the millions of people it has in form of the population of India. We are still in the developing phase; young leaders need opportunity, necessarily to be converted into productive results done through culminating corruption, favoritism, apathy and bad management among sports.

The nation cannot rely on the handful of athletes to win medals every time, a proper bench of strength is required. Always remembering the fact that India performed better in the Paralympics 2016, the disabled athletes who overcame medical difficulties, shocking family tragedies and social trauma, fetched more medals to India. It is now in the hands of the government to give a chance to the talent they have, India capped off a memorable campaign featuring some personal bests at the Rio Paralympics. There is just some support required,

from the family, society and the government, no wonders if India then achieves greater heights as the talent was never and can never be any less. The country needs coaches like Pullela Gopichand, who invest their heart and soul for sports, and athletes who can valiantly stand on the expectations of their coaches, Success breeds success, if any individual emerges, there are millions of individuals ready to try and emulate them.



“WITHOUT APPLICATION IN THE WORLD, THE VALUE OF KNOWLEDGE IS GREATLY DIMINISHED.”

-DIKSHA HARSH
B.A. (HONS.) ECO. I

P Aristotle, along with many other classical Greek thinkers believed that the appropriateness of any particular form of knowledge depends on the purpose it serves and its application in the real world. Aristotle's prophetic words ring true in the modern context. We pursue a course of study depending upon what benefits it will give us in the future. We seek friendship with those from whom we will derive benefit. This altruistic attitude has changed certain core values of humanity. However, it is not all so dark. It is only natural that a knowledge or skill that is useful will be pursued more than another skill that has no real life application. Every child undergoes fourteen-year duration of formal education, since it is believed that it will help him develop to his full potential and later provide him with an avenue of livelihood.

This leads me to think- Can we measure the value of knowledge? In a group discussion it was observed that different individuals put highly variant values for a specific knowledge. This clearly shows that value of a particular knowledge differs from person to person and no absolute value of knowledge exists. According to a few people, something is valuable only when they need it, for example: students mug up the texts written in their books for the annual examination to get promoted into the next class, however they usually forget it after the exams.

According to me, a person values a particular kind of knowledge only when he believes in it. Even if

knowledge is applicable in the real world and benefits humankind, people won't value it until they believe in it. Yoga is one such knowledge, the benefits of which are known to mankind yet due to the absence of strong belief people did not practice it. However, today with increased public awareness and acceptance by many countries, the value of Yoga has increased. It can be said that in the medieval period its value may have become dormant but not diminished. According to Swami Sivananda, “after adopting yoga in our daily lives, our body becomes strong and healthy, too much fat is reduced, there is luster in the face, eyes sparkle like a diamond and voice becomes sweet and melodious.” “Sudarshan Kriya” is one such form of yoga, which cures every possible disease only if a person has faith in it and practices it everyday. I learned it a year ago and was aware about the benefits that I can seek from it, however I didn't value it because I didn't have faith in it. In my second session of “art of living” I became a little more serious and did the kriya sincerely and saw a dynamic change within my body; skin started glowing and the breathing problems that I had were reduced. Since then I value this knowledge and practice other kinds of yoga as well.

Ayurveda is an ancient Indian system of natural and holistic medicine that is prepared chiefly from herbs. This branch of indigenous medicine originated in India over 15,000 years ago. Ayurveda was valued by local people and kept alive because it was the main health care available or

accessible to them. With the advent of Allopathy, Ayurveda was guarded by some but was shoved aside by the mainstream. Those who knew its value protected its knowledge that now all agree is infinite. Unlike other therapies, Ayurveda has been successful in treating asthma, depression, heart disease, hypertension and most importantly stress related metabolic and chronic conditions. Ayurvedic physicians seek to discover the roots of a disease before it gets so advanced that more radical treatments are needed. In a 1987 study at MIT, an Ayurvedic herbal remedy was shown to significantly reduce colon cancer in rats. It is proven that there is a high antioxidant property in Ayurvedic herbal mixtures that has inhibited cancer growth in human lung tumor cells. Therefore, today we can see that the ingredients used in Ayurveda are now being openly used by well-known brands, both in cosmetic and health care sectors.

People today prefer herbal treatment to allopathy because they have developed faith in it as it has no harmful side effects. This leads me to think that to what extent do ways of knowing determine the value of knowledge? Here, the first incident that struck my mind is my Yoga teacher's life experience where she was suffering from brain tumour and preferred Ayurveda and Yoga to a surgery. Her belief in it and continuous practice of Yoga has cured her disease and today she is fit like she was before. Just like the saying goes, “Belief is the best healer” and “faith can move mountains.” This suggests that in spite

of wide applications the value of knowledge differs from person to person depending upon their level of faith.

In the light of new knowledge, value of old knowledge gets greatly diminished if its theory or concept loses its application value. Old theories will certainly be subverted by newer and more relevant theories. Technology has always made our work easier, however the old gadgets that were once very important for mankind have been replaced with better, modified versions. This is due to the invasion of disruptive technology¹ that replaces old technology with the new one. Even though, the old big computers can be used but due to its problems of size, speed and lack of advanced features it has become outdated and its value has diminished drastically. In 1946, scientists at the university of Pennsylvania created ENIAC

(Electronic Numerical Integrator and Computer) consisting of 30-ton machines, 17,468 vacuum tubes, and 70,000 resistors, 10,000 Capacitors and occupied a 30*50 foot room. This device was just a calculator that has no value today after 60 years because of the invention of new calculators that are cheap and can be used for a minimum of 12-15 days after charging them. By virtue of reason it is natural that people will work on gadgets that are easy and convenient.

In a materialistic world it is natural and reasonable to assume that things that can be used and knowledge that can be applied will be held in higher esteem than others that seem to have no usage or applicability. Looking through the lens of perception and reason we are bound to throw our weight behind those theories that help us progress in life. The value added by emotion may not stand the long filter of reason.

ARTWORKS

AAYUSH SAXENA

"If you truly love nature, you will find beauty everywhere" - Vincent van Gogh.

T Nature always amazes us with its beauty and those who cherish it and see it clearly are no doubt in love with their surroundings. I have always believed that photography has come to me as a way of connecting myself with nature, whether it's an animal, a plant, a tree or anything in that aspect. As a nature photographer, I have got to a place, where I feel so much connected with the world already. From capturing every little moment to countless sunsets, sunrises, to ravishing beauty of flowers, I feel like, clicking nature in action is what gives me pleasure and makes me passionate about my photography. At 4 AM in the morning, pushing myself to go on top of a hill just to capture that perfect sunrise is what nature photography is



all about. Standing in the scorching heat just to get that perfect moment of sun strides falling of tress is what it is about. Immense love for nature gives me peace and has made me a better person. I do not take this exquisite nature for granted; I do not take this planet for granted. It's been an amazing journey till now and there is a lot more to come.



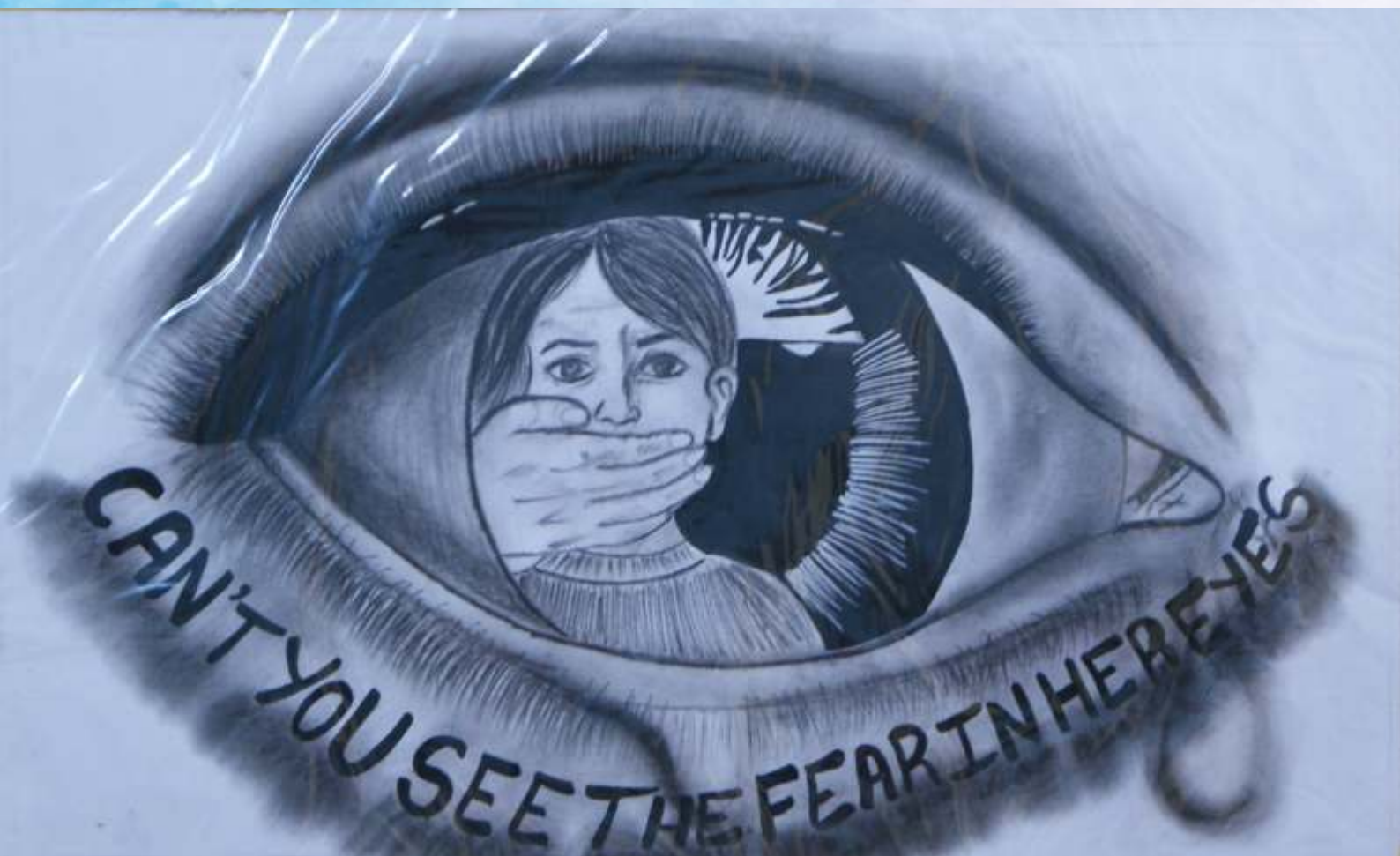
LUKANSHA SHARMA



Art is not just creativity manifested. Also, it is not just about visualisation of ideas which renders pleasure to the eyes or ears, basically the senses. To me, art is a way of life, as in we get to see art everywhere, be it the small things which are designed to be used daily or the intricate work done in forts and palaces, be it the boundary walls decorated or the fine ambience designed for the hotels. Art is in everything and is everywhere. Through my work I try to not only manifest the ideas that I have but to maybe influence a change, maybe act as a catalyst for something better. It is also a way for me to connect with others. It gives me peace of mind and a power to share my views.



RICHA MISHRA



Everyone has a passion for something in their life that motivates or inspires in some way.

I am passionate about paintings. As a young child, I always experienced awe and inspiration through art. My father was the first one to give me a lesson about paintings, even twenty minutes finger painting or doodling with a chalk reflected my passion as a young artist. I believe that passion to express oneself is the most important human need. I live with the passion of art like an aurora borealis which shows puzzled colours. I could also express my puzzled feelings with my passion. I am not an expert but I try to improve my skills every time I paint something. Art for me is expressing myself beyond my capabilities and the means for me to escape in a world full of imagination.



SNIGDHA GUPTA



"It's better to conquer yourself than to win a thousand battles."

- Lord Buddha

Medium: water & acrylic colours.

"We should all start to live before we get too old. Fear is stupid, so are regrets."

- Marilyn Monroe

Medium: Acrylic Colours



VRINDA KHANDELWAL

E Fine art has always been a great part of my life; dance, theatre, painting and more. But the most important from all were sketching and painting. It all started at young age when my mother used to enrol me in many art competitions. She was the one who discovered my passion and encouraged me to take it forward.

These paintings are from my 12th grade portfolio and the mediums used are watercolours, pencil, soft pastels and acrylic colours. Many people encouraged me to pursue my career in this field but it's always been a hobby, something I would do just for fun. It's peaceful and brings out the best in me.



INTERNSHIP EXPERIENCE — AVANI KHANDELWAL

EI started my internship on 5th July 2016 and finished it on 25th August 2016. Those two months were very learning, enthusiastic, and full of fun. I did my Internship at Startup Oasis, an initiative by RIICO and CIIE. My internship was majorly associated with Financial Modelling of Start-ups. It turned out to be a very interesting internship as not only I got to learn about so many creative start-up ideas, but the interaction with so many people improved my communication skills. I was taught how to manage funds in a start-up and how to portray it in a financial model so that an investor could be attracted. Internships always give you a practical experience of the theory you read in books.

Music expresses MORE THAN THE WORDS

One language universally endured isn't English or French, it curiously is MUSIC. The power of music is beyond wildest, ineffable, boundless, intense and super-temporal. I am myself into playing electronic keyboard & piano since I was in Class 5, its been pretty good 9 years, so I know how music keeps oneself connected with the real-self. I left music for 2 years because I could not manage studies & music classes together, but nevertheless, I realized, later on, to again join it.

artistique

PATRIKA SQUARE
19 years old Avani Khandelwal from Jaipur, has scored 98% Grade 5 in Electronic keyboard. That too when she has already left music classes for almost two years. She believes that music is in her soul now. According to her, music can express what words can't say. She shared her experience with Patrika Square. Excerpts.

Music increases your learning power
Music has given me a lot of things, music teaches concentration & focus. Music increases your learning power. Music gives you the peace you want. It has helped me gain confidence. I am doing Economic Honours, and in the second year of my college & I wish to pursue my post graduation from abroad.

It is a path for me to abroad
The certification of Trinity College London not only helps you gain Credit Points for further studies in India & in abroad but also allows you to get scholarships. Trinity exams are fully accredited by Ofqual (Office of Qualifications and Examinations Regulations) and other education authorities in many countries around the world.

INTERNSHIP BY ISHITA AGARWAL



EMy internship experience with 'Sparks PR and Communications' was short but a very enriching one. I interned with them for the Government of Rajasthan's initiative 'Resurgent Rajasthan'.

It was an International summit inviting private as well as institutional investors from across the globe to invest in the state. This unprecedented event had various conclaves, conferences and cultural nights. An array of sectors was opened up for the investment like IT, Textiles, MSME, Healthcare and others.

While the seniors handled the on the venue tasks I was assigned with the back office duties. I was supposed to hunt all the news related to the event in the newspapers and summarise them up to be able to present it to the respective officials. Everyday a new Press Release was prepared to update the world about the event. It was a first-hand experience of how an event of such a mass level is handled and communicated to the general public.

MOHIT JAIN - SINGING

E As I lift my head and open my mouth, my voice escalates with every tune that comes out. The soothing words bounce off of my tongue and release the tension held within. When stressed, nothing helps me more than singing. My passion for singing comes from deep within my soul, mind and heart. I have always had a great passion for singing ever since I was a kid. It is something I know that I will always have. Initially, I used to sing casually in front of my family and friends. But, when I realised that singing is what I truly loved, that was when I was determined to learn singing and follow my passion. When someone encourages you to follow your passion, then an added wave of support comes in and pushes you to move forward. That is what happened a few months back, I got an opportunity to begin training under a great musical maestro Pandit Rajesh Sharma. I am thoroughly enjoying this experience. He inspires every part of me. So, follow your dreams. Live your passions. And never let anyone tell you that you can't achieve something. If you can dream it, you can achieve it.



NANDINI MALANI ON HER JOURNEY WITH XDC



E It's not just the sprained ankles, hurt knees and body aches, it is how dance makes you feel on the inside. From experiencing every emotion and pain to being free and joyous, dance gives me incomparable happiness which is why I have it tattooed.

Being a lover of cultural fests, I joined Xavier's Dance Club and participated in various Inter-College group dance competitions. We bagged 1st position in Jaipur National University and 2nd position in Manipal University and St Xavier's College. But more than these accolades, what matters is the experience I have gained through out. I'm also the present Assistant Coordinator of XDC. I am lucky to be able to shake a leg and be content about it.

INTERNSHIP EXPERIENCE – SHUBHAM SAXENA

E It feels awesome when you see your name and a smiling photograph under the head of “About the Author” of an article. This experience of a WEB-EDITOR could be possible because of the paid internship I did during the months of August and September 2016.



I did my internship in a start-up called 'GURUKUL INDIA' which is a web portal aimed to provide complete help to students in making informed choices towards their career options. The responsibilities which were given to me were- writing various exam articles, news and campus stories of various renowned IITs and law colleges. The content was published on web portals: www.lawgurukul.com and www.gurukul.in. This internship has improved a lot of my skills, both on and off the paper.

Activities like interviewing students, preparing questionnaires, taking follow-ups, writing articles and news have not only improved my communication skills but also acknowledged me with the challenges that a journalist faces. I have also learned some technical credentials like Google analytics, Google trends & site trafficking during my internship. This internship prepared me to work in a team and taught me of fulfillments that accompany hard work in the field. This practical experience taught me that to learn anything new in any field or area I need to show willingness, consistency and accountability. Also, this willingness to work and learn will eventually help me discover those answers which might be tough to find in any field. Thus, this internship not only served as resume builder but a positive learning as well.

THE BLACK AND WHITE SAGA - VARTIKA THOLIA



E Learning piano has always been fun. Trying different rhythms and songs with various dynamics, along with a perfect tempo balance, has made this journey thrilling and exciting. Synchronizing both hands along with paddle has made piano the instrument of all times. The pattern of learning music through reading of notations (staff reading), is not usually seen in our society. The most tensed moments of this journey have been the times spent in the examination halls. With adrenaline rushing and hands shivering a bit, I have completed Grade 4 in Electronic keyboard and Grade 6 in piano. These examinations are conducted by Trinity college of London. Memories of this journey will be cherished in the same way as I would remember my college or school life. Music spreads positive vibes all around which has further motivated and inspired me to reach to the acme of excellence.



SYNERGY '15

Investing in Ideas

Living by this saying, Department of Economics organized its Annual Economic Fest – “Synergy” on 3rd and 4th of September 2016.

The fest organized this academic year witnessed growth in scale and spirit. With the tagline, “Investing in Ideas”, a reflection of the inaugurating aim of the fest, this edition determined to explore the almost potent power of ideas. Synergy'16 celebrated the human ability to cooperate rather than to compete, to combine rather than to command, to content constructively rather than to counter frivolously.

“Synergy” amalgamated the building economists from across the nation at a common platform. Over the course of two days, the fest witnessed participation from across 30 colleges nationwide and the total footfall was around 800 students. The opening ceremony of the fest, like previous year, had yet another Conclave titled “Dope has No Hope: Youth in Addiction”. Youth in its tender age is vulnerable to addiction so much so that the trajectory it is following now is completely a deviated one. The

Conclave focused on drug and alcohol abuse, as a menace, which is a blot on the humanity as a whole. During the conclave a person from the NGO 'Alcoholic Anonymous' shared his experience of addiction to alcohol and how it was ruining his life. The ordeal which he went through and the turnaround he brought to his life left the students in veneration.

All this was followed by 8 events spread over the course of two days. Trying to bypass the obvious digression of socio-economic matters, the events focused on letting the new thought processes take centre stage. There was a combination of academic as well as

fun events. The flagship events were, State of the Nation, The Press Quest and Kootniti. Other events included Pitfall, Treasure Trove, Inquesta, Stock Shock and Eco-Tecture. . The events are the main highlight of the fest and they grew a lot in standards too. Each and every event had better formulated plans, management, creativeness, and had a lot more to offer to the participants which made them feel more than content.

The fest witnessed growth in lot of other dimensions as well. Be it Decoration, Creative, Hospitality, or Registration, all the committees gave their best foot forward. The Public Relation team's hard work



determined that the fest records highest turnout ever and that too by a considerable margin. The Marketing team too crossed all the barriers and brought fund for the fest which was higher by around 65% from the previous edition.

The results were announced during the closing ceremony. The chief guest for the closing ceremony was Mr. Gaurav Shrivastava who is currently serving as the Deputy Commissioner of Police Headquarters, Jaipur. He felicitated the winners as well. The Best College trophy was awarded to “Lady Shri Ram College for Women”, Delhi. The trophy for Best in-station College was awarded to the “IIS University”.

The fest was a grand success as it successfully brought together young minds from different academic fields with interests along the same tangents, and let them exchange ideas and thoughts about a ranging array of national and international concerns.





