

IIM hosts 'The Arthniti Talks', opening event of its Economics and Public Policy Student Club

■ Staff Reporter
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IIM Raipur initiated 'The Arthniti Talks', the opening event of its The Economics and Public Policy Student Club on Saturday. The theme of the discussion was 'Unfolding Indian Economic Policies: Implementation and Evaluation' in the presence of the Guests of Honour Professor Rudra Sensarma, Professor Economics of IIM Kozhikode and Development scholar and professional Ashish Desai.

The discussion was moderated by Chairperson Economics and Public Policy Area, IIM Raipur Professor Rashmi Shukla shedding light on the contemporary macro-economic policies of Indian economy. The Economics and Public Policy Student Club of IIM Raipur was formed with the vision to provide students with opportunities to discuss and deepen their understanding of economic and business issues, preparing them for critical thinking and independent analysis to lead a life of responsibility and leadership. In order to fulfill this objective, the club plans to hold several events and activities such as The Arthniti talk, their flagship event, followed by NitiVichar,

Finding Chanakya, ThinkTank to name a few. Professor Rashmi Shukla commenced the discussion by underlining the need to have a practical view of economics beyond its theoretical aspects. Followed by asking for the views of the guests on the performance of the monetary policies in India, she went ahead with opening varied subjects for the discussion like the implications of the digital currency, Forex Market, the current state of the banking sector, financial inclusion, and the structural reforms necessary for the growth of the Indian economy.

Prof Rudra Sensarma shared his thoughts on the same by sharing that on the ground level world is facing Polycrisis due to the lingering effects of COVID, supply-side shortage, the war between Russia and Ukraine, etc. He enlightened the audience with the concepts of unconventional monetary policy with bond purchases, operation twist, etc along with its implementations by the Reserve Bank of India (RBI), and applauded the RBI for the same. He added that traceability could be an issue with Digital Currency. He shared that RBI will use appropriate encryption security methods and interest will be aligned to

overall policies. Ashish Desai discussed the importance of capacity building of people under the agenda of financial inclusion and the necessity of granting them access to banking and credit. He also elucidated the difference between livelihood and entrepreneurship and how the latter is important for labour force participation, financial inclusion and economic growth.

Desai said, "MSME is the pivot point of GDP Growth. Financial Inclusion is not just focused on the finance sector, it has an impact on various sectors." Director of IIM Raipur Professor Ram Kumar Kakani addressed the audience and felicitated the Guests of Honours, thereby concluding the discussion by expressing his gratitude to the guests for their valuable time invested with the students of IIM Raipur. The panel discussion unfolded the latest policy-related plans in India while connecting the students to the ground implementation of the same. The imparting words of wisdom shared by the guests were of great insight for the students, and they will look forward to further assimilating these learnings into their skill-set and equipping themselves for the upcoming challenges in the industry.