



Central University of Kerala School of Economics

Two-day International Conference on *India after 25 years of Economic Reforms: What's achieved? What's ahead?* & One-day Doctoral Colloquium

During

1st, 2nd, & 3rd, March 2018

About the Conference

The reform of 1991 was a policy break in Indian economy with an overall objective of macro-economic stabilization. Reforms brought about a paradigm shift in the Indian economic structure from a state-led mixed economy to market-led open economy. Emphasis was on self-transformation of the system to create, secure and facilitate a competitive market economy, then leave that economy to self-regulate itself and to align it to the integrated global competitive market economy. Such reform policies were implemented in the country as part of transforming the system through radical changes in Indian economic and social scenario, thus resulting in growth acceleration, trade and market expansion and industrial competitiveness, among others. Though there were several positive knots as mentioned above, we could also observe increasing inequality in income, low elasticity of employment, urbanization and creation of outlier population in the cities, social tensions, and sluggishness in agriculture.

In this context, the Department of Economics under School of Economics, Central University of Kerala proposed to conduct an international conference in the month of March 2018. The conference is intended to examine the transformation of Indian economy in two and half decades of reforms. Are we still banking on old institutions and systems? Do our reforms enough and what to be needed?

Theme of Conference

The conference will be focusing on India's development experiences through twenty five years of economic reforms with focus on the question "has India really transformed?" This is expected to be a forum for deliberations and discussions on India's transformation under economic reforms by policy makers, academicians, researchers and leading social scientists from India and abroad.

The third day of the Conference is exclusively for a Doctoral Colloquium to provide the doctoral students an opportunity to present their thesis work to senior faculty and interact with one another.

The conference will have special tracks on:

- Economic reforms and inclusive growth
- Labour market and employment generation
- Poverty alleviation and equitable growth
- Sustainable development and environmental issues
- Agriculture development and food security
- Industrial policies and performance
- Fiscal reforms and changing role of institutions
- Openness, international trade and investment
- Money, banking & financial reforms
- Kerala in liberalized world

Paper Submission

Academic scholars, industrial consultants and policy makers are invited to present their research work. Papers from cross-disciplinary fields that are related to economic policy and/or social welfare are also invited for presentation.

Important Dates:

Submission of extended abstract (at least 500 words)	January 22, 2018
Decision on acceptance	January 27, 2018
Submission of full paper (not to exceed 7000 words)	February 19, 2018
Registration deadline	February 19, 2018
Conference	March 1 & 2, 2018
Doctoral Colloquium	March 3, 2018

Review Criteria

The full paper/ extended abstract must give a clear indication of the objective, methodology, major results, implications, and key references. All abstracts will be blind reviewed and only those abstracts approved by the reviewers will be selected. **At least one of the authors will be required to register and attend the conference to present the paper.**

Registration

Registration is compulsory for all the participants. Participants can make the payment through Demand Draft for the amount drawn in favour of **Head, Department of Economics, Central University of Kerala**, payable at Kasaragod, Kerala, India. Payments can be made through electronic fund transfer to the following bank account: **Account No: 4111101004261**, Account Name: **Head, Department of Economics, Central University of Kerala**, Bank Name: Canara Bank, Periyar Branch, Kasaragod, **IFSC Code: CNRB0004111**. A copy of Transfer payment report generated or the scanned copy of the payment receipt may be sent with registration form by e-mail to cukecoconference2018@gmail.com for the confirmation of registration.

Registration Fees*

Industry delegates	Rs 2000
Academicians	Rs 1000
Research scholars	Rs 500
Post Graduate Students	Rs 200

**Registration fees include conference kit, lunch on all days of conference and conference dinner. Registration fees do not include accommodation. No travel allowance will be provided. Accommodation can be arranged on request at the cost of the participants.*

About the University

The Central University of Kerala is founded on the lofty vision of a ‘caring wisdom’ that aims at sensitizing present and future generations to the need for the enrichment of the individual, to the sustainable development of society, and to environmental harmony. The University is committed to the task of generating and disseminating knowledge in cutting edge areas of learning through innovative teaching/learning methodologies which ensure the maturation of individuals through physical, emotional, intellectual, and spiritual growth. The

University has 21 Departments under eleven Schools that offer regular PG and PhD programmes.

About the Department

The Department of Economics is one of the pioneering departments in the Central University of Kerala under the School of Economics. The Department offers MA and PhD programmes in Economics. Other than teaching assignments, the Department is also involved in various academic, research and extension activities.

Contact for more details:

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Organizing Committee

Chief Patron :	Prof. (Dr.) G Gopa Kumar, Hon. Vice Chancellor, Central University of Kerala
Patron:	Dr. P. Abdul Kareem, Dean, School of Economics, CUK
Conference Chair:	Prof (Dr.) Baiju K.C., HoD, Dept. of Economics, CUK.
Conference Convener:	Dr. Syam Prasad, Asst Professor, Dept. of Economics, CUK.
Conference Coordinator & Organizing Secretary:	Dr. Joseph T.J., Asst Professor, Dept. of Economics, CUK.
Joint Secretaries:	Dr. Anver Sadath C., Asst Professor, Dept. of Economics, CUK. Dr. V. Nagaraj, Asst Professor, Dept. of Economics, CUK.
Members:	All Staffs, Research Scholars & Students of Department of Economics.

REPORT ON PLENARY SESSIONS

THREE DAY INTERNATIONAL CONFERENCE

India after 25 years of Economic Reforms:

What's achieved? What's ahead?

& Doctoral Colloquium

Organized by

Department of Economics, School of Economics

Central University of Kerala, Kasaragod-671316.

1st, 2nd, & 3rd March, 2018

Key Words: Economic Reforms, Structural Change, Economic Growth, Employment opportunities, Innovation and technological Revolution.

The first plenary session by Prof. Dr. Sunil Mani, Director, Centre for Development Studies (CDS), Thiruvananthapuram titled, ‘**Moving India towards an innovation-driven economy: Has the economic reform had any impact?**’ talked about how the numbers, indexes and India’s participation in major international projects give a false image of a burgeoning innovation nation. A closer look tells us otherwise. Research intensity and real rate of growth of R&D have not improved much over the years. There is rise in R&D expenditure by private sector compared to public sector. However, R&D expenditure has not been uniform across Indian business enterprises. It is concentrated in few industries such as pharmaceuticals, IT, automobile etc. On the input side, as revealed by the elasticity measures, there is no conclusive evidence to show that R&D and economic growth in India have coincided. On the output side also, the picture is dim. Though the number of patents has been on the rise, 81% of the patents are owned by MNCs, which utilize the human capital of India for R&D only to take away the patents home. Thus, masquerading as innovating nation, India has only acted as location for innovation. The session ended with recommendations by the speaker such as greater encouragement to start-ups that have high potential for innovation and facilitation of technology spillover by the governments to allow unhindered flow of innovation from MNCs to enterprises.

The second plenary session titled ‘**Has India Transformed? A Perspective on Policy Formulation**’ by Dr M.H. Suryanarayana, Professor, IGIDR, Mumbai explicated the standard problems in the public policy formulation in India. He identified lack of appropriate information base as the standard problem in public policy formulation by the planning committees and NSSO from pre-independence to present India, stating that “There is no clarity and direction in the policy formulation.” He questioned the authenticity of government data and continuous change in NSS Data methodologies rendering it incomparable over time. He dubbed, “Government reports are good.

illustrations of not how to formulate policies...glorifying fictitious numbers”. Coming to the after reform period he focused on the Tendulkar committee calling it, “A big academic Sholay”.

Dr Vinish Kathuria, Prof, IIT Bombay held the third plenary session titled, **‘Product Market Reforms-Impact on Structure and Performance of Indian Industry.’** The New Industrial Policy (1991) has focused on removing entry barriers through de-licensing and deregulation. However, exit barriers with stringent bankruptcy procedures continue to pose a difficulty for firms. The paper analyzed entry/exit barriers as a function of product market reforms of tariff reduction and de-reservation, productivity and cost to firms based on the ASI Census data of 2000-2013. The results interestingly showed that reforms did not induce dynamism. Coming to performance, India is known to be the most dualistic (84%) economy in the world. A firm in the un-organized sector will have to adhere to laws on labour and environment. Constant interruption by the government due to discontinuous regulations force many small-scale firms to choose to remain within the threshold level of workers, thus hampering growth. The reforms were showed to increase the productivity differential between organized and unorganized firms by 9% coupled with the jobless growth in the organized sector which has increased duality. The paper has posed strong questions to the achievement of the objectives (increasing productivity, public sector efficiency and equity) of reforms as envisaged.

The fourth plenary, presented by Prof. Dr. Haripriya Gundimela, Indian Institute of Technology (IIT), Bombay titled **‘India’s Economic Development after the reforms – Has it been sustainable?’** She spoke about GDP being an incomplete measure of development and degradation of natural resources are unaccounted in measuring growth. Redefining the concept of development by the inclusion of sustainability in development and focus on social and natural capital. She championed the 'polluter pay' principle and incentives over taxes which may not be utilized efficiently for the restoration of the polluted environment. Almost 180 scholars have participated in the 3-day conference including 4 keynote speakers, 56 delegates from various institutions, and 120 students, teachers and non-teaching staff from various departments of Central University of Kerala and nearby Colleges in Kasaragod