



KURUKSHETRA UNIVERSITY KURUKSHETRA

ORGANISES THE

107th ANNUAL
CONFERENCE OF



THE INDIAN ECONOMIC ASSOCIATION

27th - 29th DECEMBER 2024

**BROCHURE
2024**



KURUKSHETRA UNIVERSITY KURUKSHETRA (KUK)
www.indianeconomicassociation1917.com





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About Kurukshetra University

Kurukshetra University is one of the premier educational institutions of India. Established in 1956, the University is providing higher education to over half a million students on the campus and its affiliated colleges. By virtue of its commitment to excellence, the University has been awarded 'A++' Grade by NAAC and has been placed at position amongst the State Universities of the country in Category-I by the Ministry of Education and has also been granted academic autonomy. Located on the southern bank of famed Brahm Sarovar, Kurukshetra University has a sprawling campus spread over 473 acres. In addition to providing quality education to the students, Kurukshetra University embodies the values of *Yogastha Kuru Karmani*, enshrined in Srimad Bhagwad Gita, which means performing one's activities while remaining steadfast in Yoga. The University offers 175 courses on the campus in 47 Departments/institutes through a highly qualified faculty. The University also plays an important role in providing higher education to the youth of the State through its 282 affiliated colleges and institutes in seven districts of Haryana.

About the Department of Economics

The Department of Economics established in 1961, is 63 years old Department of the Kurukshetra University. Professor Vikas Mishra, a student of Nobel Laureate, Sir Professor W. Arthur Lewis and who did his M.A. from Manchester and Ph.D. from London School of Economics, was the founder Head of the Department. With the mission of providing quality instruction to students to prepare them for successful careers, the Department is running courses including M.A. Economics, M.A. Business Economics, & Ph.D in Economics. These courses always attract a large number of students at the Post-Graduate level including foreign students. The teaching programs in the Department are focused on proper blending of 'quality' and 'relevance'. Many of our alumni have distinguished themselves in both academic and administrative spheres across the country and the world. The Department is also actively engaged in research activities. More than 250 scholars have got their Ph.D. from the Department till today and presently 45 research scholars are registered with the Department. Further, many other academic activities like Seminars, Talks, Refresher Courses, Conferences, Workshops etc. are also regularly organized by the Department. Due to improved team-work, we have completed 14 research projects, 12 Seminars/Conferences, 10 Workshops, 2 Refresher Courses, 2 Alumni Meet, 2 Exhibition, and 30 Extension/Guest Lectures since last 15 years. After the establishment of International Centre for Indo-Pacific Studies (ICIPS) in Kurukshetra University, the status of the Department of Economics has increased even more as the Vice-Chancellor of the University has entrusted the department to take care of this centre.

About Indian Economic Association (IEA)

IEA is a registered body of Indian Economics Professionals, established way back in 1917, with the objective of providing a forum for debate and discussion of theoretical and policy oriented issues of Economic Science. In December 1917, Professor C. J. Hamilton of Calcutta University, convened a conclave of academic economists from all over India in Calcutta, and the said meeting conceived of the formation of a national body of economists to stimulate interest in and to promote the advancement of economic science in India. Thus the Indian Economic Association (IEA) was born. Thereafter since 1918, regular annual conferences were held by IEA. After India attained political independence, the activities of IEA also expanded, and with cooperation from the International Economic Association, some new initiatives like organization of Refresher Courses, International Round Tables and preparation of teaching monographs were undertaken. Now, with the growth and spread of Regional Economic Associations in different parts of the country, seminars and conferences on select themes are being organized by the IEA throughout the years in collaboration with the local Associations, universities and colleges. The journey is continuing with strive for excellence in difference spheres of economics discourse in the country. The Association is proud of having as its President, the Nobel Laurate Prof. Amartya Sen in 1989 who was also the President of the International Economic Association. Among its Former Presidents, it was renowned Scholars like R.K.Mukheerjee, C.N. Vakil, D.R.Gadgil, J.P. Niyogi, V.K.R.V.Rao, B.R. Shenoy, A.K. Dasgupta, B.K. Madan, S.K. Basu, D.T. Lkdawala, I.G. Patel, S.N. Sen, M.N. Dantwala, K.N. Raj, V.M. Dandekar, M.S. Adhishesiah, Bhabatosh Datta, P.R. Brahmananda, Gautam Mathur, D.M. Nanjundappa, Kampta Prasad, Manmohan Singh, S.Chakrobothy, Alak Ghosh, C. Rangarajan, A.M. Khusro, V.P. Panchamukhi, Raja J Chelliah, G.S. Bhalla, C.T. Kurien, T.S. Papola, B.B. Bhattacharya, G.K. Chadha, Professor C.H. Hanumantha Rao and many others.



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About 107th Annual Conference of Indian Economic Association

It is a matter of great pleasure that Kurukshetra University, Kurukshetra (KUK), Haryana, an 'A++' NAAC Accredited State University is organising the 107th Annual Conference (December 27-29, 2024) of The Indian Economic Association-IEA (established 1917) on the theme "Sustainable, Developed and Atmanirbhar Bharat". The Department of Economics, KUK organised the 89th Annual Conference of IEA in 2006. The IEA is the biggest, oldest and most influential body of economists, policymakers, planners, researchers, professionals and academicians in India's economics field. The rich history and details of the IEA can be seen on its website: <https://indianeconomicassociation1917.com/>

The Indian Economic Journal (ISSN 0019 4662) currently published by Sage (<https://journals.sagepub.com/home/iej>) owned by IEA is one of India's most prestigious economics journals. Currently, it is indexed in ABDC (Australian Business Deans Council) and UGC Care List as well. The members of IEA are given preference while publishing a research paper. The membership plan is given on the website of IEA.

In the 107th Annual Conference, the members of IEA will be charged Rs.4000/- per person as the participation fees and the non-members shall be charged Rs.5000/- per person. Please deposit the participation fees as per the following details:

Name of Bank: State Bank of India

A/c No.: 43390481110

IFSC Code: SBIN0001600

Name of A/c: 107th Annual Conference of Indian Economic Association

Payable at: Kurukshetra University, Kurukshetra, Branch

After transferring the participation fees, please get registered by filling the form with the given Google Form Link:

<https://forms.gle/1V9YDt5t1pgzgP3DA>

All the conference participants can send their papers for presentation to Prof. Ravindra K. Brahme, General Secretary, IEA at the following email by November 30, 2024: ravibrahmeiea@gmail.com

A Book of abstracts shall be published of the selected research papers. The participants who present a paper in offline physical mode in the Technical Sessions shall be given a certificate of presentation. Other participants shall be given a certificate of participation only. A copy of the book of abstracts and the published copies of the Journal shall be provided to the participants along with a registration kit during the conference. The information regarding the delivery of the Journal can be received from Prof. Anil Thakur, IEA (Ph. 74849 66008) or Dr. Priya Sharma, Assistant Professor, Department of Economics, Kurukshetra University, Kurukshetra (M: 97283 59134). The decision regarding the publication of the research papers is taken by a team of editors independently.

All participants shall be provided the boarding and lodging from the evening of December 26, 2024, to the Morning of December 30, 2024. The local transport from Railway Station, KKR or from Pipli Stop (at Grand Trunk Road i.e. NH-44) for reaching Kurukshetra University shall be provided. A local tour to visit the holy place Jyotisar where Lord Krishna delivered the sermon of Srimad Bhagwad Gita to Arjuna, Dhrohar Museum of Haryana Culture and Brahm Sarovar shall be arranged. Since, Kurukshetra is being developed as a Global Heritage Tourism Destination is a declared Holy City, hence non-vegetarian food and alcohol are not served in the meals. The temperature during the conference can be extremely cool, hence do not forget to carry the warm clothes.

The themes, sub-themes, special sessions and the list of guest lectures are given in this brochure. Extended details can be seen in Newsletter 2024 at the website of the IEA or on the link given below:

https://drive.google.com/file/d/12XqlS5EgZBh3haQN9YiWU6tF-tq-3_R6/view?usp=drive_link



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Our Patron, Prof. Som Nath



- Prof. Som Nath, Vice-Chancellor of Kurukshetra University is a proficient personality with well-versed knowledge and experience in the field of education who inspires and influences many.
- He holds a degree in Civil Engineering from Regional Engineering College, Kurukshetra, and a doctorate under the guidance of renowned professors from IIT Roorkee and NIT Kurukshetra having a rich experience of more than 37 years of experience in teaching, research, consultancy & administration
- He is a man of high intellect from the very beginning and selected as commissioned officer in Army Engineers through Service Selection Board; Executive Engineer in Border Roads Organisation through Indian Engineering Services Examination of UPSC; and Executive Engineer in Construction Wing of All India Radio & Doordarshan through IES exam of UPSC. But preferred to be an educationist which shows his passion and dedication in teaching profession.
- As far as R&D is concerned, he has supervised more than 75 M.Tech. & Ph.D. scholars for their dissertation; published more than 100 research papers in reputed national / international journals and conferences.
- A National Scholarship holder, Prof. Som Nath obtained his all-academic qualifications with top rank in Board & University. He is credited to start M. Tech. Program in Transportation Engineering in 2005 in Civil Engineering Department of NIT Kurukshetra and set up two advanced labs.
- Under his able leadership, Kurukshetra University has become the first and only state University of Haryana to secure the highest grade of A++ by NAAC and University secure the distinction of becoming the first university of the country to implement NEP 2020.
- Prof. Som Nath also held presiding charge of Vice-Chancellor of Ch. Ranbir Singh University, Jind & Shri Krishna Ayush University, Kurukshetra for more than one and a half year.
- He served as NCC Officer for about 15 years and held the commissioned rank of Captain. He has been the member of the Executive Council, Academic Council and Court of three Universities of Haryana and also member of many reputed national level committees like member of H-3 committee of Indian Roads Congress for formulation of Standards & Codes for cement concrete roads; and expert member of National Board of Accreditation (NBA) and National Assessment & Accreditation Council (NAAC) and so on.
- He is not only an educationist but also a well-known consultant in the field of road design & construction associated with Pradhan Mantri Gram Sadak Yojana for the last 20 years and more. His contribution in designing the railway route to four lanes and widening the road from Pipli to Third Gate to Jayotisar to six lanes is commendable.
- Prof. Som Nath got special appreciation from the state Government for his remarkable and valuable contribution in widening and strengthening of many rural roads of Haryana. He has been the coordinator of State Technical Agency of Govt. of India for the implementation of Pradhan Mantri Gram Sadak Yojna Projects in Haryana.
- He has significantly contributed in the projects related with the provision of fresh water supply like Narwana Branch Canal to Brahmsarovar, new water supply to Pehowa Tirath.
- He served on International Gita Mahotsav's advisory group and significantly contributed to the organization's development.
- Prof. Som Nath is a man par excellence and of indomitable spirit who has achieved laurels in field of education and social service. He is one among those who brightens the world little more.



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MESSAGE FROM THE PATRON

Prof. Som Nath

Vice-Chancellor,
Kurukshetra University, Kurukshetra



It is my privilege to invite you all to the 107th Annual Conference of the Indian Economic Association, hosted by Kurukshetra University, from December 27-29, 2024.

As we gather here, our nation stands at a critical juncture, navigating the complexities of the global economy while striving to achieve the ambitious vision of Viksit Bharat by 2047.

The Indian economy faces numerous challenges, including sustainable growth, employment generation, poverty alleviation, and environmental sustainability. The conference provides a timely platform for economists, policymakers, researchers, and students to converge, share knowledge, and deliberate on the most pressing issues.

In the context of India's growth aspirations, this conference assumes immense significance. As we aim to become a developed nation by 2047, we need to address the pressing concerns of economic inequality, regional disparities, and social inclusivity. The conference will facilitate a comprehensive discussion on these issues, exploring innovative solutions and policy interventions.

Through this conference, we aim to foster a collaborative environment, encouraging innovative ideas and solutions to propel India's economic growth. Renowned experts and young scholars will share their research findings, insights, and perspectives, enriching our understanding of the complex economic landscape.

The conference will feature plenary sessions, technical sessions, and panel discussions, providing ample opportunities for participants to engage in meaningful interactions. We have invited distinguished speakers to share their expertise, and we look forward to their enlightening presentations.

As the chief patron and host of this annual conference, I extend my best wishes to all participants. I am confident that the discussions and debates will significantly contribute to shape policies and strategies that will drive our nation towards achieving its development aspirations.

Together, let us work towards creating a brighter economic future for India. Let us harness our collective expertise to address the challenges and seize the opportunities that lie ahead.

Prof. Som Nath

Vice-Chancellor

Kurukshetra University, Kurukshetra



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MESSAGE FROM THE PRESIDENT

Prof. Tapan Kumar Shandilya

President, Indian Economic Association
Vice-Chancellor, Dr. Shyama Prasad Mukherjee
University, Ranchi, Jharkhand



I feel immensely happy, proud and humbled in representing the most prestigious Indian Economic Association as President for this fiscal year. I express my heartfelt thanks and warm wishes to all the members of IEA and the Office bearers, both new and established for keeping this century crossed association vital, inclusive and active.

It is indeed a great honour to be the president of the Association which is going to organize its 107th Annual Conference and which has been led by almost all the eminent economist of the country. No other association has this kind of caliber to bring in more than 12,000 members across the length and breadth of the nation including teaching faculty, researchers and policy makers. I wish the legacy of this grand family continues for centuries to come.

With a deep feeling of gratitude, I acknowledge the role of committed members of the Executive Committee who are the pillars of the Association in different aspects. I am very sure that with the understanding and Cooperation among members, Vice-Presidents and abled guidance of Dr. Anil Kumar Thakur, the Association will reach greater heights in the days to come.

The last year 106th Conference at KIIT, University, Bhubaneswar was a remarkable and memorable one with amalgamation of seasoned economists and faculty, young and budding economists from all over India in huge numbers. We were fortunate to have the most eminent Economist Dr. Montek Singh Ahluwalia despite his heavy responsibility and busy schedule for all the three days. The panel discussions, Special lectures and all the academic programs were successful and I am sure it would have benefited all.

It is my pleasure to share with you that the 107th Annual Conference of the IEA will be held during 27th, 28th and 29th December, 2024 at the Kurukshetra University, Haryana. The overarching theme of the conference is "Sustainable, Developed and Aatmanirbhar Bharat". This is the most significant theme when India is aiming for Self-Sustainability and becoming a developed nation in the very near future.

I extend a warm invitation to all of you to attend the 107th annual Conference. Looking forward for your presence and participation at, Kurukshetra, Haryana in December, 2024.

Prof. Tapan Kumar Shandilya

President, Indian Economic Association
Vice Chancellor Dr. Shyama Prasad Mukherjee University Ranchi,
Jharkhand



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MESSAGE FROM THE CONFERENCE PRESIDENT

Prof. Sudhakar Panda,

Former Chairman, Third State Finance Commission,
Government of Odisha
Former Vice Chancellor, Birla Global University,
Bhubaneswar



“A man only learns in two ways, one by reading, and the other by association with smarter people.” Will Rogers

More than a century ago in December, 1917 Professor C.J. Hamilton convened an all India meeting of the academic economists in Calcutta for the formation of a National Association of Economists to create an awareness of the growing importance of Economics and therefore the imperative need to advance teaching and research in economics in India. That was the modest beginning of the Indian Economic Association which will be completing 107th years of its long and fruitful journey in December 2024. The IEA has been working with a missionary zeal to encourage teachers and researchers in Economics to enthuse them with an academic spirit to undertake research, to prepare and present their researched based papers on different themes of Economics in annual and national conferences organized by the IEA. Papers on economic theory, applied economics, econometrics, economic development and social issues submitted by the members of the Association after review by experts are published in the Indian Economic Journal published regularly since 1946. Practicing economists, teachers and researchers of Economics may publish their works relating to theoretical economics and papers based on empirical findings. The journal in fact gives an opportunity to all the scholars working in the different fields of Economics to publish their selected papers on a broad range of socio-economic issues every year. The Association has been giving opportunities to all its members for presentation and deliberations of their papers in its Annual Conference religiously conducted from 27th December to 29th December every year. The IEA journal published uninterruptedly with original and quality research papers has earned the respectability and acceptability by the policy makers, analysts, teachers and researchers in Economics here in India and abroad. Books written by the members are reviewed by experts and the reviews get published in the Journal. The Association has always been striving to provide economic space for the young researchers in Economics and remains committed to publish papers with important insights into the problems dealt with. In fact the papers published in the Journal help the contributors in their career growth.

It may be mentioned with a sense of pride that Indian Economic Association is an accredited member of the International Economic Association and two of its former Presidents namely Prof. Kausik Basu and Prof. M. Mahendra Dev have been the President and Executive Member of the International Economic Association respectively. The learned members of the Association known for their scholarship and depth in analysis have been selected by state governments and assigned different responsibilities pertaining to the financial policy issues of the states. The contributions of the Association to the policy making of the states have been acknowledged. It is because Association's continuous endeavor has been to perform better, become better and deliver better academic outcomes.

The Association is proud of the fact that distinguished economists and important people who make an impact on society through their contributions have been the Presidents of the Association. To name some of the distinguished economists who have been Presidents of the Association are Prof. C J Hamilton, Prof. Percy Anesty, Prof. H S Jevons, Sri Visvesvaraya, Prof. R K Mukhejee, Prof. C N Vakil, Prof. D R Gadgil, Dr. John Mathai, Dr. Gyan Chand, Dr. P S Lokanathan, Prof. A K Dasgupta, Prof. I G Patel, Prof. D T Lakdwala, Prof. M L Dantwala, Prof. K N Raj, Prof. Sadasiv Mishra, Prof. J K Mehta, Prof. Kamta Prasad, Dr. J P Niyogi, Prof. V K R V Rao, Dr. Manmohan Singh, Prof. J.K Mehta, Prof. P. D Hajela, Prof. Amarya Sen, Prof. V.M. Dandekar, Prof. K.S. Adhishiah, Dr. V.R. Panchamukhi, Dr. P. R Brahmananda, Dr. V. Shanmugasundaram, Prof. B .B. Bhattacharya, Prof. G. Mahendra Dev, Prof. T. S Papola, Prof. G .S Bhalla, Prof. G. K Chadha, Prof. B .R Shenoy, Prof. Raja J



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Chellia, Prof. C.H. Hanumantha Rao, Prof. A. M. Khusroo, Prof. Deepak Nayar, Dr. Montek Singh Ahluwalia, Prof. Sukhdeo Thorat, Prof. Yashodha Shanmugasundaram, Prof. L. K Mohan Rao, Dr. Y V Reddy, Prof. Kaushik Basu, Prof. C.T. Kurien, Prof. Achyut Samant, Dr. G. Vishwanathan and many other distinguished economists and personalities who have made immense contributions to the growth of the Indian Economic Association. Prof. Biswajit Chatterji, former Prof. of Economics, Jadavpur University was the President for the year 2023. Prof. Sudhakar Panda, Former Chairman, Third State Finance Commission, Government of Odisha and former Vice Chancellor, Birla Global University, Bhubaneswar is the President of IEA-2024.

Dr. Achyuta Samanta, Founder of KIIT and KIIS Universities and the Hon'ble Member of Parliament is the Patron of the Indian Economic Association.

The Association is committed to the policy of honoring its past Presidents who made valuable contributions and enriched the Association. The Association holds Brahmananda Memorial Lecture, Vera Anstey Memorial Lecture, NSE-IEA Lecture Series on Financial Economics and Shri Chandrababu Naidu Endowment Lecture and G 20 Special Lecture Series. The Association organizes Panel Discussion on important topics where distinguished scholars are invited for participation. Through its annual conference deliberations on India's industrial Growth, Agriculture Development, Banking and Monetary Policy, Fiscal Policy, International Trade and Investments, Distributive Justice the Association has been contributing to Nation's policy making.

The Association has constituted Best Paper Award, Best Thesis Award, NSE Best Thesis Award for Finance Economics,

T.S. Papola Merit Award and Smt. Lanka Sri Krishna Award to encourage original and scientific approach among the scholars to the issues that they explore.

The Indian Economic Association moves with a high philosophy to encourage original and distinctive economic analysis among the scholars, conducts intelligent debates on national and international economic issues and creates an immersive world where the delegates get the opportunity to meet members from different parts of the country.

Every year the IEA turns a new leaf and becomes younger and greener.

The IEA since the year it has been established in 1917 by Prof. C J Hamilton has been marching forward from success to success and from year to year. It has been creating abundant academic, social and economic opportunities very relevant for the Indian Economy. IEA's Annual National Conferences enable the delegates to participate, to learn and share their knowledge with the members. It is a matter of pride that the 107th Annual Conference of the IEA will be organized in Kurukshetra University, Kurukshetra.

The Indian Economic Association will continue its tradition of knowledge dissemination covering diverse topics on economic, social and technological issues which impact the National Economy. I look forward to a bright future of the Indian Economic Association.

I wish the Conference all success.

Prof. Sudhakar Panda

Former Chairman,
Third State Finance Commission,
Government of Odisha
Former Vice Chancellor,
Birla Global University, Bhubaneswar



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MESSAGE FROM THE EDITOR, IEJ

Prof. Sudhanshu Bhushan
Editor,
Indian Economic Journal (IEJ)



Best Wishes for the 107th Annual International Conference of IEA

On behalf of the Indian Economic Journal (IEJ), I extend our heartfelt wishes for the success of the 107th Annual Conference organized by the Indian Economic Association (IEA) at Kurukshetra University, Kurukshetra, Haryana from December 27-29, 2024. It is truly inspiring to witness so many economists and professionals coming together to share insights, foster collaboration, and advance the field of economics.

The Indian Economic Journal, published by SAGE, has been a prominent publication of the IEA since 1946. The journal publishes five issues in a year from 2023 to serve the large community of economists. It serves as a distinguished platform for economists and academicians to publish their work, focusing on both theoretical and empirical analyses of economic issues in a global context. The journal is indexed in several reputable databases, including the Australian Business Deans Council (ABDC), DeepDyve, EconLit, Indian Citation Index (ICI), J-Gate, OCLC, and UGC-CARE (GROUP I).

As we celebrate our recent milestone of publishing Issue 72.5 in October 2024, we are particularly proud of our special issue in 2023, 'Celebrating the Patnaiks: Critical Reflections on the Past and the present' honoring Prof. Utsa Patnaik and Prof. Prabhat Patnaik. Additionally, we are excited to announce another special issue in January 2025 'Honouring the Achievements of Dr. C. Rangarajan: Essays on Macroeconomics and Finance' dedicated to Dr. C. Rangarajan. Our journal currently boasts a Google Scholar h5-index of 10, reflecting our commitment to excellence in research with each publication.

We eagerly anticipate the insights and innovations that will emerge from the IEA Conference, and we look forward to potential collaborations that may arise from this gathering.

Wishing the organizing team and all delegates a successful and fruitful event!

Warm regards,

(Sudhanshu Bhushan)

Email: editor.indianeconomicjournal@gmail.com



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MESSAGE FROM THE VICE PRESIDENT - NORTH

Prof. Devendra Awasthi
Vice President (North),
Indian Economic Association



Dear Esteemed Colleagues and Participants,
Warm greetings to each one of you,

As we gather in this historic city, known for its rich cultural heritage and academic excellence, for another year of brotherhood, collaboration and innovation, I want to express my heartfelt gratitude for your unwavering commitment to the advancement of economic thought and practice in India. Our association has always stood at the forefront of addressing the critical economic challenges facing our nation, and your contributions are vital to this mission.

It is with great pleasure that I welcome you to the 107th Annual Conference of the Indian Economic Association, to be held once again at the vibrant campus of Kurukshetra University from December 27 to 29, 2024. This year's theme, "Sustainable, Developed, and Atmanirbhar Bharat," reflects our collective aspiration for a resilient and self-reliant India, one that prioritizes sustainable development while fostering economic growth. The three-day event will feature plenary sessions, parallel paper presentations, panel discussions, and special lectures by eminent personalities in the field of economics.

At the outset, I wholeheartedly express my deep sense of gratitude and thanks to Dr. Anil Kumar Thakur, Chief Convener, Indian Economic Association, for showing confidence in me and imparting sustained guidance during my tenures as Executive member, Joint Secretary, General Secretary and now as the Vice-President. We wholeheartedly thank Dr. Thakurjee for his relentless efforts and dedication in making this conference a reality. His commitment to our cause and meticulous planning has been instrumental in bringing us all together for this important event.

We are proud to be the oldest, the largest and only truly national association of economists with its membership base spread to all remote corners of the country from Kashmir to Kanyakumari. Our fraternity incorporates very eminent Nobel laureates, renowned economists, policy makers on one hand and young teachers, research scholars deprived of basic academic facilities, from rural and semi urban areas on the other. It is an honour to mention that our distinguished members have contributed to the shaping of economic destiny of the country since more than a century.

In recent times, we have witnessed significant shifts in both global and domestic economic landscapes. The need for robust, inclusive, and sustainable economic policies has never been more urgent. Together, we can harness our collective expertise to analyze these changes and develop effective strategies that promote equitable growth and social welfare. I encourage all members to actively participate in our upcoming events, share your insights, and collaborate on research initiatives and strengthen our community of economists. Let us continue to foster a vibrant community where ideas thrive and where we can engage with policymakers, scholars, and practitioners to create impactful solutions.

Let us seize this opportunity to share our insights, explore new ideas. Together, we can contribute to shaping policies and strategies that will drive India towards a more sustainable, developed and prosperous Atmanirbhar future.

I look forward to your active participation and to an enriching conference experience. Warm regards,

Prof. Devendra Awasthi
Vice President (North)
Indian Economic Association



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MESSAGE FROM THE VICE PRESIDENT - SOUTH

Dr. A. Jothi Murugan

Vice President (South), IEA
Pro Chancellor - Planning & Development
DISCAS, Chennai



Dear revered members and friends,
A warm and heartfelt greetings to you all.

As I enter my second year as Vice President of the IEA, I would like to inform you that ours is a robust and energetic organization focused on being a professional body. Although the IEA attained the age of 106 years, its objectives and mission are still imperative. I have been one of the members of the IEA for more than 40 years. In my opinion Annual Conferences bring together many members from all over India and abroad to advance knowledge of research and policies concerning contemporary and critical economic issues. I would like to follow the footsteps of the pioneers of this organisation who were motivated and persistent in pursuing the development activities of the association. I intend to keep that tradition continuing. We will stay focused on bringing more knowledge and wisdom to our members through various activities. I am deeply grateful to the entire Executive Committee including the Chief Convener Dr. Anil Kumar Thakur for their dedication and I am honoured to be part of IEA's ongoing journey as an association that strengthens the work of its members more seriously.

The IEA support its members in numerous ways. The IEA provides opportunities for members to attend annual conferences by publishing their articles in special volumes of Indian Economic Journals, besides having a Quarterly Indian Economic journal, proving opportunities beyond in-person learning. Growing digital learning opportunities is essential to achieving the goal at every stage.

The 106th Annual Conference at KIIT University, Bhubaneswar was memorable with excellent discussions and deliberations. I am grateful to Prof. Dr. Achyuta Samanta, Founder Chancellor of KIIT and KIIS for the excellent arrangements. I commend the Department of Economics and the administration of Khurukshehra University, Haryana for their initiative to organise the 107th Annual Conference of IEA.

I look forward active participation of members in the 107th Annual Conference in Khurukshehra University, Khurukshehra, Haryana during 27th to 29th December, 2024 on the theme 'Sustainable, Developed and Atmanirbhar Bharat' to increase their breadth of knowledge and skill from technical sessions and key note paper presentations, endowment and memorial lectures and panel discussions. I look forward to scholarly and prolific research papers that would generate energetic discussions during the conference. I solicit active participation of young research scholars and economists in the forthcoming conference in large numbers.

I invite and welcome one and all for the conference at the time when the theme 'Atmanirbhat Bharat' is sculpting India's sustained economic growth.

Let me wish you all the best and hope to meet you at Khurukshehra University.

Dr. A. Jothi Murugan
Vice President, IEA (South)



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MESSAGE FROM THE NATIONAL CONVENER

Prof. Angrej Singh Rana,
National Convener (IEA),
Principal, Ganapat Sahai
Post Graduate College, Sultanpur (U.P)



Dear Members of the IEA Family

Greetings friends and hoping to find you all in the best of spirit and health!

I begin firstly by inviting you to the 107th Annual Conference of the Indian Economic Association that will be held this year, as usual, on the 27-29 December at Kurukshetra University, Kurukshetra, Haryana. My deep sense of gratitude and thanks to Prof. Som Nath, Vice Chancellor, Kurukshetra for extending his invitation to IEA to host the 107th Annual Conference. Despite his busy schedule, his decision and commitment towards IEA makes us all feel privileged indeed.

It is with immense pleasure and a profound sense of duty that I extend a warm welcome to all of you at our Annual Conference on Sustainable, Developed and Atmanirbhar Bharat. This event represents a pivotal moment in our shared journey towards achieving a sustainable, self-sufficient, and thriving future.

As we convene today, we are brought together by a unified goal-to tackle the urgent issues surrounding sustainable development while embracing the principles of Atmanirbhar Bharat. Our objective is to develop innovative solutions, exchange insights, and collaborate on strategies that will drive our nation towards a future where economic advancement, environmental responsibility, and social welfare coexist in harmony.

I urge each of you to participate actively, share your insights, and take advantage of the opportunity to connect with fellow leaders in thought. Together, we can navigate a path towards a future where our developmental goals are pursued with a profound respect for our environment and a steadfast commitment to self-sufficiency.

Thank you for your commitment and involvement. I eagerly anticipate the productive discussions and collaborative initiatives that will arise from this conference.

Prof. Angrej Singh Rana
National Convener (IEA)
Principal,
Ganapat Sahai Post Graduate College,
Sultanpur (U.P)



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MESSAGE FROM THE GENERAL SECRETARY

Dr. Ravindra K Brahme,
General Secretary, IEA, Professor & Head
SoS in Economics, Pt RSU, Raipur (C.G)



Dear esteemed family members of the IEA

It is with deep gratitude that I convey my warm greetings to all the esteemed members of the Indian Economic Association family. It is my honor and privilege to send this message as the General Secretary of the Indian Economic Association. It is with great pleasure and a profound sense of responsibility that I welcome you to the 107th Annual Conference of the IEA, an event that brings together the brightest minds and most passionate hearts in our field. This conference represents not just an opportunity to share knowledge, but also a platform to forge connections, inspire innovation, and collaboratively address the challenges and opportunities that lie ahead. I also encourage the participants to submit high-quality articles and use the rich and varied knowledge and experience of individuals from various sources and network with colleagues. By and large the up-gradation of the current status of the Indian Economic Journal, best services to the members by its digitalization and providing enhanced academic environment both in terms of quality driven lectures and research papers are the top most priorities for me at present.

The 107th Annual Conference of the IEA will be held at Kurukshetra University in Kurukshetra, Haryana on the 27th, 28th and 29th of December 2024. The theme of this year's conference, "Sustainable, Developed and Atmanirbhar Bharat" resonates deeply with the current global landscape, where our collective expertise and insights are more critical than ever. "Sustainable Development" has evolved beyond a mere trend; it serves as a foundational principle that informs our policies, impacts our industries, and motivates our communities. India's journey from a developing to a developed economy is marked by significant advancements in various sectors, transforming it into a global economic powerhouse. As of the present day, India is recognized as one of the fastest-growing major economies, with a Gross Domestic Product (GDP) that ranks among the top five in the world. Within the framework of Atmanirbhar Bharat, or a self-sufficient India, sustainable development assumes a distinct and crucial role. Our aspiration for a self-sufficient nation transcends the idea of minimizing dependencies; it emphasizes building resilience, encouraging innovation, and guaranteeing that our progress is inclusive, benefiting all segments of society while safeguarding the environment for future generations.

This conference serves as a vital forum for thought leaders, policymakers, scholars, and industry specialists to engage in substantive discussions, exchange best practices, and investigate innovative solutions to the challenges we encounter. It presents a chance to reaffirm our dedication to sustainable development and to synchronize our initiatives with the overarching vision of Atmanirbhar Bharat.

In the coming days, we will explore a diverse array of subjects. These discussions are not merely theoretical; they hold the potential to effect real change within our communities, industries, and the nation at large.

As we participate in these significant dialogues, let us keep in mind that our collective actions today will influence the future of India. We must commit to making choices that are sustainable, inclusive, and resilient. Together, we can create a Developed Atmanirbhar Bharat that is not only self-sufficient but also a global frontrunner in sustainable development.



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I wish to convey my heartfelt gratitude to Professor Anil Kumar Thakur Ji for your exceptional leadership and commitment as the Chief Convener of the Indian Economic Association. Your relentless dedication to organizing and uniting some of the most-brightest minds in economics has profoundly influenced the academic and research landscape.

Your foresight and dedication have not only enhanced the dialogue within the field but have also created invaluable opportunities for collaboration and growth. The success of the association's initiatives is a testament to your diligence, determination, and enthusiasm and passion for the field.

Thank you once again for your outstanding contributions. Your efforts are genuinely valued.

I would like to express my sincere gratitude to all participants, organizers, and sponsors who have contributed to making this conference a reality. Your commitment and enthusiasm are the driving forces behind our common vision.

Wishing everyone a conference that is insightful, productive, and inspiring.

I look forward to seeing all the vibrant and cheerful faces in Kurukshetra! Best wishes.

Dr. Ravindra K Brahme

General Secretary, IEA

Professor & Head SoS in Economics,

Pt RSU, Raipur (C.G)



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MESSAGE FROM THE LOCAL ORGANISING SECRETARY

Prof. Ashok Kumar,

Chairperson, Department of Economics,
Kurukshetra University, Kurukshetra



Dear Esteemed Members,

It is with great pride and excitement that I extend a warm welcome to all the distinguished members of the academic fraternity, policy makers, and research scholars who will participate in the 107th Annual Conference of the Indian Economic Association. The Department of Economics, Kurukshetra University, Kurukshetra, is honored to host this prestigious event, scheduled for December 27-29, 2024. As the Local Organising Secretary, I look forward to welcoming you all to Kurukshetra, a city known for its historical and spiritual significance.

The 107th Annual Conference comes at a crucial juncture for the Indian economy. The global landscape is riddled with uncertainties – be it the impact of climate change, geopolitical tensions, supply chain disruptions, or the aftermath of the COVID-19 pandemic. These challenges have far-reaching implications for developing economies like ours. The Indian economy, though resilient, faces the dual challenge of ensuring rapid economic growth while adhering to principles of sustainability and inclusivity.

In this context, the conference will provide an invaluable platform for scholars, researchers, and policymakers to engage in thought-provoking discussions and share insights on how to navigate these complex global challenges. As we approach the third decade of the 21st century, India's aspirations of becoming a \$5 trillion economy must be carefully aligned with the Sustainable Development Goals (SDGs) and our commitment to environmental sustainability, social equity, and technological innovation.

The conference aims to explore the pressing issues that are shaping the Indian economy today: structural reforms, agricultural productivity, digital transformation, financial inclusion, climate action, and human capital development. As India stands at the cusp of transformative growth, it is imperative that we address these challenges with a sense of urgency and responsibility, ensuring that our growth model is inclusive, equitable, and resilient to external shocks.

We are confident that the intellectual contributions made during the conference will add immense value to ongoing academic and policy debates. With participants from across the country and beyond, representing diverse academic institutions, government bodies, and research organizations, the 107th IEA Annual Conference promises to be a melting pot of ideas and perspectives.

On behalf of the Department of Economics, Kurukshetra University, I extend my heartfelt best wishes to all participants. I hope this conference will not only serve as a platform for academic exchange but also foster long-lasting collaborations that can contribute meaningfully to the advancement of economic knowledge and policy formulation.

I wish you all a fruitful and enriching experience at the conference, and I look forward to welcoming you to Kurukshetra – a city steeped in history and tradition, now ready to host discussions that could shape the future of our nation's economic trajectory.

Prof. Ashok Kumar

Local Organising Secretary

107th Annual Conference of the Indian Economic Association



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INDIAN ECONOMIC ASSOCIATION



Prof. Tapan Kumar Shandilya
President, IEA



Prof. Sudhakar Panda
President, Conference



Prof. A. D. N. Bajpai
Former Conference President



Dr. Devendra Awasthi
Vice President (North)



Dr. A. Jothi Murgan
Vice President (South)



Dr. Ravindra K. Brahme
General Secretary, IEA



Prof. Angrej Singh Rana
National Convener



Prof. Sukhadeo Thorat
Chief Editor, IEJ



Prof. Sudhanshu Bhushan
Editor, IEJ



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OVERARCHING THEMES

Sustainable, Developed and Atmanirbhar Bharat

Theme 1 : Transforming towards Sustainable Agriculture

Sub-Themes :

- (i) Sustainable Agriculture development : challenges and future direction
- (ii) Agriculture & Environmental issues.
- (iii) Millets: Sustainable solution to food Security.
- (iv) Institutions & technologies for Sustainable agriculture.
- (v) Rural Agricultural Banking.
- (vi) Organic agriculture farming in India.
- (vii) Gender Issues in Indian Agriculture.

Theme 2: Contemporary Challenges and Opportunities Before Indian Industries

Sub-Themes :

- (i) Manufacturing and Indian Economic Growth.
- (ii) Exim policy and Indian Industries.
- (iii) India's Participation in Global Value Chain.
- (vi) Micro, Small and Medium Enterprises in India.
- (v) Non-farm Employment in India

Theme 3 : Education, Skills and Employment

Sub-Themes :

- (i) Education, Employment & Inclusive Growth.
- (ii) Skill formation and Entrepreneurial development.
- (iii) Service sector and Employment.
- (iv) Problems of unemployment & Policies for Job Creation.
- (v) AI related Employment.

Theme 4 : India's Demography and Development

Sub-Themes :

- (i) Challenges of population on Development.
- (ii) India's demographic features - Policy implication.
- (iii) Skilling the Indian Youth.
- (vi) Interrelationship between population sustained economic Growth and Sustainable development.
- (v) Health, Morbidity and Mortality.
- (vi) Population Distribution, Urbanization and Internal Migration.



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Theme 5 : Environment and Sustainable Development: Contemporary issues and challenges in India

Sub-Themes :

- (i) Climate change and policy interventions.
- (ii) Climate change and Indian agriculture.
- (iii) Environment and Waste Management in India.
- (iv) Challenges of Energy Transition.

Theme 6: Fiscal and Monetary Policy : Challenges before the Indian Economy

Sub-Themes :

- (i) Fiscal Policy changes.
- (ii) Inflation targeting framework and its effectiveness.
- (iii) Fiscal and Monetary Policy interplay.
- (iv) Budgetary Framework and Deficit.

SPECIAL SESSION ON HARYANA ECONOMY

Sub-Themes :

- (i) Agricultural Development and Sustainability.
- (ii) Industrial Growth and Investment Opportunities.
- (iii) Infrastructure and Urban Development.
- (iv) Tourism and Cultural Economy.
- (v) Employment and Skill Development.
- (vi) Economic Impact of Natural Resources.
- (vii) Public Policy and Governance.
- (viii) Regional Disparities and Inclusive Growth



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SUBMISSION GUIDELINES

LAST DATE OF SUBMISSION OF PAPERS

PAPERS MUST REACH LATEST BY 15TH NOVEMBER 2024. Papers received after the last date will not be considered for publication in the Special issue of the Indian Economic Journal.

Papers submitted by members after the due date may be allowed to present only after getting permission of the Chair.

SIZE OF PAPER AND NUMBER OF COPIES

The paper should be in about 3000 words typed in Times New Roman font 12 in 1.5 space, with an abstract of about 500 words. Papers without abstracts will not be considered for publication. Articles should be typed in MS-WORD only. Research Papers on other formats, like pdf will not be considered. Kindly mention your date of birth in your forwarding letter for the easy separation of papers for selecting awards.

ARTICLES SHOULD BE SENT BY MAIL TO



Prof. Ravindra K Brahme

General Secretary, IEA
Professor and Head, SOS in Economics
Pt. Ravishankar Shukla University, Raipur
Mob.: 9827110259
Email : ravibrahmeia@gmail.com



Dr S. Narayanan

Joint Secretary (South) & Chief Co-ordinator, IEA
Assistant Professor, P.G and Research Department of Economics,
Dwaraka Doss Goverdhan Doss Vaishnav College, Chennai,
Tamil Nadu
Mob.: 9884513004
Email : narayanan.econ@gmail.com

A HARD COPY OF THE PAPER SHOULD BE SENT TO THE FOLLOWING ADDRESS LATEST BY
15TH NOVEMBER 2024.

Dr Anil Kumar Thakur

Former General Secretary & Treasurer-IEA

“Tribhwan” Krishna Puri Colony, Lane No. II, Kanhauli.
Near Nitishwar Ayurveda Medical College
Muzaffarpur-8452002, Bihar Mob: 9431017096
Email anilkumarthakur.iea@gmail.com



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IMPORTANT NOTE FOR THE PAPER WRITERS

- I. A commitment of each presenter to register by deadline, November 30, 2024
- II. Registration details will be circulated after the notification of accepted papers in the website.
- III. Identify up to three content area keywords and one methodological keyword.
- IV. Confirm that you have not submitted more than 2 submissions on which you are the lead author.
- V. Confirm that you will present at the time, date, and format scheduled by IEA.
- VI. The registration fee of the IEA members is Rs. 4000/- and accompanying persons except spouse without IEA membership is Rs.4000/-
- VII. Identify if the first author is a student and whether this conference will be the student's first IEA conference.

LAST DATE FOR SUBMISSION OF PAPER: 15TH NOVEMBER 2024

NOTIFICATION OF PAPERS RECEIVED ON EMAIL: 20TH NOVEMBER 2024

LAST DATE FOR RECEIPT OF PAPERS LOST EARLIER IN POSTAL TRANSFERS: 25TH NOVEMBER 2024

NOTIFICATION OF ACCEPTED PAPERS ON IEA'S WEBSITE: 30TH NOVEMBER 2024



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REGISTRATION FORM

ONLINE REGISTRATION

Visit IEA Website and Register Using the Online
Registration Portal
Web:<http://indianeconomicassociation1917.com>
Registration fees for Members : Rs. 4000/-
Accompanying Spouse : Rs. 4000/-
Non-Members : Rs. 5000/-

OFFLINE REGISTRATION

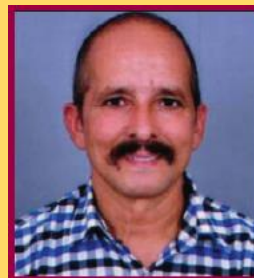
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Demand Draft : 107th Annual Conference of
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Bank Name : State Bank of India
Name of A/c : 107th Annual Conference of
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Indian Economic Association
A/c No. : 43390481110
IFSC Code : SBIN0001600

Last Date for Registration 30 November, 2024

For Further Details, Please Contact the below Coordinators :



Dr. Nameirakpam Taibangnanbi
Assistant Professor, Department
of Economics VISTAS, Chennai
Mail id-
taibang201801@gmail.com
Mobile -6009521860



Dr. Anuj Kumar,
Associate Professor,
Department of
Economics, D.A.V. Post-
Graduate College,
Kurukshetra
anujkumar71@gmail.com
m Mobile-9416281345



Dr. Pragati Krishnan
Assistant Professor (Guest) ,
SoS in Economics, Pt. Ravishankar
Shukla University, Raipur (C.G.)
Mail id-
pragatikrishnan.8@gmail.com
Mobile -8982112263



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NSE BEST THESIS AWARD FOR FINANCIAL ECONOMICS

The Best Thesis Award in Financial Economics constituted by the NSE is to encourage research and disseminate cutting-edge theory and practice in the area of Capital Market. The NSE award is given for the best Ph.D. thesis submitted by an Indian to an Indian University or an Indian Economic Institute in financial economics with special reference to capital market in India. The NSE prize will carry a merit certificate and a cash award of Rs. 50,000/- to be given to the best thesis. The IEA invites scholars across the country for their entries. The result will be declared by a committee constituted by the IEA President in consultation with the Managing Director, NSE. A copy of the thesis is to be submitted latest by 30th November, 2024 to the Conference Presidents and General Secretary of the IEA.



CONFERENCE PRESIDENT

Prof. Sudhakar Panda

Former Chairman, Third State Finance Commission
Government of Odisha, Former Vice Chancellor Birla
Global University, Bhubaneswar
Email: spanda1945@gmail.com



GENERAL SECRETARY, IEA

Prof. Ravindra K Brahme

Professor and Head,
SOS in Economics, Pt. Ravishankar Shukla University,
Raipur (C.G.)
Email : ravibrahmeiea@gmail.com

The President of IEA is the Chairperson of the award selection Committee and he constitutes the award selection committee along with the General Secretary as the coordinator of the selection process. This Committee will then adjudge the best thesis among the submitted theses. He shall also ensure, after the assessment by the jury that the awardee is informed well in advance to NSE Award- Best Thesis in Financial Economics.



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Speakers Invited for the 107th Annual Conference of IEA



Prof. Mahendra Dev
Director and Vice Chancellor,
IGIDR, Mumbai



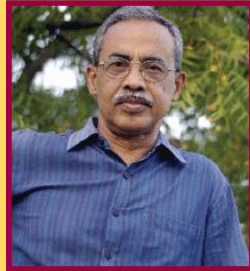
Prof. Sukhadeo Thorat
Chief Editor, IEJ
Former Chairman UGC & ICSSR



Prof. A. D. N. Bajpai
Vice-Chancellor
Atal Bihari Vajpayee
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Prof. Praveen Jha
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Prof. Dr. Pulin B. Nayak
Former Member, PM - EAC.
Former Director, Delhi School of
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Prof. Chetan Ghate
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T.S. Tirumurti, IFS
Former Permanent Representative
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Subhash Chandra Garg
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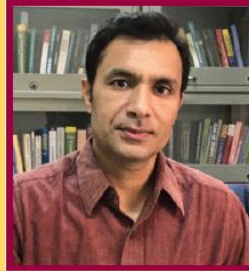
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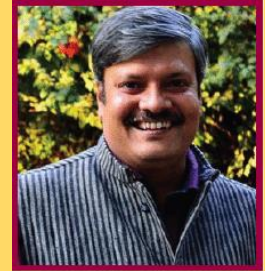
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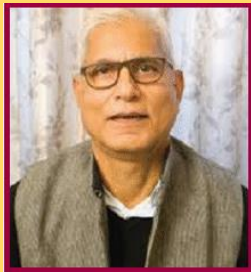
Lekha Chakraborty
Professor National Institute of
Public Finance and Policy,
Govt. of India



Prof. Ram Singh
Director and Professor, Delhi
School of Economics.
Director, Delhi School of Public
Policy and Governance,
University of Delhi



Prof. Dr Himanshu
Associate Professor of Economics,
CESP, JNU, New Delhi.



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Dean Academic and Research,
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Higher & Professional Education,
Editor : Indian Economic Journal



Dr. Ajit Sinha
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Prof. Ashima Goyal
Professor, Indira Gandhi Institute
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Bangalore



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THE INDIAN ECONOMIC ASSOCIATION
ELECTION OF OFFICE BEARERS – 2024

This is the information for all the members of the Indian Economic Association that as per the decision of the EC meeting held at KIIT University, Bhubaneswar on December, 27th, 2023. Prof. Angrej Singh Rana, Convener of the Indian Economic Association was given the charge of the Election Officer for conducting the IEA elections-2024. The election will be held in the 107th Annual Conference of the IEA during General Body meeting on 29th December, 2024.

Vacancies arise to the following posts

The term of office of the following office bearers will be over by 31st March 2025. Hence the vacancies are notified for the purpose conducting elections to the following posts on 29th December, 2024.

| Sl. No | Position | In the Place of the Office Bearer |
|---------------|-----------------------------------|--|
| 1 | President Association | Dr. Tapan Kumar Shandilya |
| 2 | 108th Annual Conference President | Prof. Sudhakar Panda |
| | Executive Committee Members | |
| 3 | Bihar | Dr. Kumari Manisha |
| 4 | Chandigarh | Dr. Seepana Prakasam |
| 5 | Gujarat | Dr. Hemant Kumar Shah |
| 6 | Haryana | Dr. Pradeep Chauhan |
| 7 | Kerala | Vacant |
| 8 | Maharashtra | Dr. Rajendra Baburam Bhandwalekar |
| 9 | Meghalaya | Krishna Chouhan |
| 10 | Uttarakhand | Dr. Yamini Pande |
| 11 | Uttar Pradesh | Dr. Umaratan Yadav |
| 12 | West Bengal | Dr. Survanshu Pan |

Last date for the Notification of Election on IEA Website: October 30, 2024



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MEMBERS OF THE EXECUTIVE COMMITTEE 2024-25

President Association

Prof. Tapan Kumar Shandilya

Vice Chancellor

Dr. Shyama Prasad Mukherjee University

Ranchi, Jharkhand

Mob.: 9693162717, 9431049871

Conference President

Prof. Sudhakar Panda

Former Chairman, Third State Finance

Commission, Government of Odisha former

Vice Chancellor, Birla Global University,

Bhubaneswar

Mob.: 9438396986

Email: spanda1945@gmail.com

Vice President (North)

Dr. Devendra Awasthi

HOD, Economics, VSSD College

Kanpur-208 001

Mob.: 9415330533

Email: dawasthi9@gmail.com

Vice President (South)

Dr. Jothi Murugan

Pro Chancellor (Planning & Development

Vels Institute of Science, Technology and

Advanced Studies (VISTAS) Chennai

Convener

Dr. Angrej Singh Rana

Principal

Ganpati Sahai Post Graduate College

Sultanpur (U.P.)

Mob.: 9410760000

Email: kuk.angrejsinghrana@gmail.com

Public Information Officer

Prof. Dinesh Kumar

FDP Coordinator & Director,

MKRSP Professor of Economics

CCS University, Meerut,

UP Mob.: 9412745595

Email: dineshccsu@gmail.com

General Secretary

Dr. Ravindra K Brahma

Professor and Head School of Studies in

Economics Pt Ravishankar Shukla University

Raipur, Chhattisgarh

Mob.: 9827110259

Email: ravibrahme@gmail.com

Treasurer

Dr. Budhen Kr. Salkia

Moregaon College, Assam

Phone: 9957508517

Email: bksaikia123@gmail.com

Chief Editor-IEJ

Prof. Sukhadeo Thorat

Professor Emeritus

Centre for the Study of Regional Development,

School of Social Sciences (Former Chairman,

UGC, ICSSR)

Managing Editor - IEJ

Prof. Sudhanshu Bhushan

National University of Educational Planning &

Administration

17-8. Sri Aurobindo Marg

NCERT Campus, New Delhi-110016

(O) +91 (011) 28544820

Chief Coordinator

Dr. S. Narayanan

Assistant Professor

Department of Economics

D.G. Vaishnav College,

Chennai 600106, Tamil Nadu

Mob.: 9884513004

Email: narayanan.econ@gmail.com

Coordinator North

Dr. Kumari Manisha

Assistant Professor Department of Economics

B.R.M. College, Munger University, Munger

Mob.: 9576959684

Email: kumarimanisha220391@gmail.com

Coordinator South

Dr. M. Dillip Anand

Assistant Professor Department of Economics

Presidency College, (Autonomous) Chennai -5

Email: dillipanand82@gmail.com

Mobile: 9894426120

Academic Coordinator (South)

Dr. R. Balasubramaniyan

Former Professor and Head Department of

Economics, D.G. Vaishnav College,

Chennai - 6000106

Mob.: 9444902077

Email: baladgv@yahoo.co.in

Joint Academic Coordinator (South)

Dr P. Anbalagan

Associate Professor Dept. of Economics

Presidency College, Chennai

Mob.: 94440 28964

Email: pvanbalagan@yahoo.co.in

Joint Academic Coordinator (North)

Dr Subrata Kumar Ray

Principal, Prabhu Jagatbaddhu College, Andul

Howrah, West Bengal

JOINT SECRETARIES

Joint Secretary

(Delhi, Haryana, Punjab,

Himachal Pradesh and J&K)

Dr. Dalip Kumar

Senior Consultant, various organizations Senior

Executive (Projects)

National Council of Applied Economic

Research (NCEAR) New Delhi

Rajasthan, Gujarat & Maharashtra:

Dr. S.S. Somra

Former Head, Department of Economics,

University of Rajasthan, Jaipur-302004

Phone: 9414654360

Email: drssomra@gmail.com

Tamil Nadu and Kerala

Dr. S. Narayanan

Department of Economics

D.G. Vaishnav College, Chennai- 600106,

Tamil Nadu. Mob:9884513004

Email: narayanan.econ@gmail.com

Madhya Pradesh & Chhattisgarh

Dr. Sharad Tiwari

Govt. Hamidia Arts & Commerce College,

Bhopal (M.P)

Mob.: 94253 72864

Email: tiwarisharad042@gmail.com

Bihar and Jharkhand

Dr. Nageshwar Sharma

Former Principal, AS College,

Deoghar- 814112, Jharkhand

Mob.: 9311207872

Email: dmageshwarsharma@gmail.com



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MEMBERS OF THE EXECUTIVE COMMITTEE 2024-25

Odisha and West Bengal

Dr. Asim Kumar Karmakar

School of Professional Studies Netaji Subhas
Open University, Kalyani NADIA 741 235
Res: 181/12/A Raja Rammohan Roy Road,
Kolkata -700041, West Bengal
Mob.: 9433894995/ 8240829178
Email: iasimkkarmakar@gmail.com

Andhra Pradesh, Telangana,

Karnataka & Goa

Dr. B.M. Nasir Khan

Associate Professor
Dept. of P.G Studies in Economics Sir.M.V.
Government Arts and Commerce College, New
Town Bhadravathi-577301, Kamataka
Mob.: 91 9448525658, 8560349571
Email: aykbvdt@rediffmail.com
Email: tasunasubbl123@gmail.com

UP & Uttarakhand

Prof. Bharti Pandey

Head, Department of Economics,
Shri Jai Narain Misra P.G. College, University
of Lucknow, Lucknow (U.P.)- 226001.
(R): 2/348, Vishwas Khand-2, Gomti Nagar,
Lucknow (U.P.)- 226010.
Mobile: 9415765288
(Whatsapp) : 8318039197.
Email-dr.bhartipandey06@gmail.com

North-East

Dr. Nirmalya Devnath

Asst. Professor Marketing and Systems
Management, Tripura University Institution
(0381-2379220) Residential (0381-2510082)
Mob.: 7629821601, 9438565292
Email: nirmalyadebnath@tripuraunv.in
Email: debnath.nirmalya@gmail.com

STATE REPRESENTATIVES

Andhra Pradesh

Prof. M. Prasada Rao

Flat No 401 Ayodhya Apartment Kirlampudi
Layout, Vishakapatnam- 530017,
Andhra Pradesh
Mob.: 9848608321
Email: mecharlapr@yahoo.com

Assam

Dr. Kumud

Bhagawati Retd. HOD and Associate Prof.
Department of Economics,
D.K. College, Mirze, Dist-Karmu Assam
Email : kumud995@gmail.com

Bihar

Dr. Krishna Nand Yadav

Department of Economics, College of
Commerce Arts & Science,
Patna- 800020, Bihar
Mob.: 9939666970
Email: knyadav1962@gmail.com
Email: kumanmanisha220391@gmail.com

Dr. Kumari Manisha

Assistant Professor Department of Economics
B.R.M. College, Munger University, Munger
Mob.: 9576959684
Email: kumarimanisha220391@gmail.com

Chandigarh

Dr. Seepna Prakasam

PG Government College for Girls, Sector 11,
Chandigarh
Mob.: 9569405512
Email: drsprakasam@gmail.com

Chhattisgarh

Dr. Hanumant Yadav

H-1-78, Queen Dayal Upadhyay Nagar Raipur,
Chhattisgarh
Mob.: 9425522281
Email: hanumant yadav7@gmail.com

Delhi

Prof. (Dr). Abha Mittal

Maharaja Agrasen College University of Delhi
15/60 west Punjabi Bagh New Delhi 110026
Mob.: 9810047562
Email: abha mittal@yahoo.com

Goa

Dr. B.P. Sarath Chandran

Professor of Economics
Goa University, Taleigao, Plateau Goa Goa
Mob.: 09423445350, 07507588171
Email: sarath.chandran7@gmail.com

Gujarat:

Prof. (Dr) Bharat R. Shah

Retd. Professor
Ahmedabad

Dr. Hemant Kumar Shah

Former Pinopal, HK Arts College
Ahmedabad, Gujarat
Mob.: 9898075990
Email: dicapriyesh@gmail.com

Dr. Juvansinha Vala

Assistant Professor
Dept of Economics, NS Patel Arts College,
Anand, Gujarat
Mob.: 9096075990
Email: drcapnyesh@gmail.com

Haryana

Dr. Pradeep Chauhan

Kurukshetra University, Kurukshetra Haryana
Mob.: +919416177648
Email: pchauhan@kukacin

Jammu & Kashmir

Prof. G.M. Bhatt

Dean, School of Social Sciences Head
Department of Economics Director, University
Campus Central University of Kashmir
Mob.: +91 9469022125

Himanchal Pradesh

Dr. Vijay Nag

Asso. Prof. of Economics Government College,
Una Govt. Collage, Una Himachal Pradesh
Mob.: +91 9418380212
Email: pino19692003@yahoo.com

Rajasthan

Dr. Santosh Rajpurohit

Principial : Ryan College for Higher Education,
Jandawali, Hanumangarh
Mob.: +91 9414479232
Email: srajpurohit29@gmail.com

Tamil Nadu

Dr. Nameirakpam Taibangnanbi

Assistant Professor of Economics Vels
University (VISTAS) Chennai-600117
Mob.: 6009521860
Email: taibang201801@gmail.com



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MEMBERS OF THE EXECUTIVE COMMITTEE 2024-25

Dr. Abdul Jamal

Associate Professor Department of Economics
New College, Chennai

Jharkhand

Dr. Punam Kumari

Assistant Professor Department of Education
AS College, Deoghar, Jharkhand

Karnataka

Dr. Rudragouda R. Biradar

Assistant Professor Department of Economics
Karnatak university Dharwad, Karnataka

Madhya Pradesh

Prof. Kanhaiya Ahuja,

Dean & Head,
School of Economics,
Devi Ahilya University,
Indore-452017
Madhya Pradesh
Email: kanhaiya.ahuja@gmail.com
Mobile: 9926020907

Prof.(Dr.) Devendra Vishwakarma

Radiant College Jabalpur MP pin code 482003
Mob.: 9131312045

Maharashtra

Dr. Nishikant Jha

HOD (BAF) at Thakur College of Science &
Commerce (Autonomous) Mumbai
Mob.: 9820373439 9004883439
Email: dmishikantjha@gmail.com

Dr. Ramdas alias Rajendra Bapurao

Bhandwalkar

Amolakchand Mahavidyalaya, Godanji Road,
Yavatmal, Res, Gajanan Nagar, Pimpalgaon
Road, Yavatmal 445001
Mob.: 9423134686,
Email : rbbhandwalkar@gmail.com

Meghalaya

Dr. Krishna Chauhan

Professor, Department of Economics Buddha
Bhanu Saraswati College, (BBS College),
Upper Mawprem, Shillong, Meghalaya
Mob.: 9366687122, 9862704170
Email: victory41k@hotmail.com

Odisha

Mr. Kumar Devadetta

Assistant Professor, School of Engineering,
KIIT University Bhubaneswar, Odissa
Mob.: +91 9437072128
Email: kdevduttafcs@kiit.ac.in

Punjab

Prof. Dhiresk Kulshrestha

Professor & Dean- Economics Chitkara
Business School, Chitkara University, Punjab.
Mob.: 9425728600
Email: drdhireskshulshrestha@gmail.com

Uttar Pradesh

Dr. Rishi Vivek Dhar

Professor of Economics
Ch. Charan Singh University Campus Meerut
205004, Uttar Pradesh Mob.: 9837188111
Email: atvirccsu@gmail.com

Dr. Vikas Pradhan

Head Department of Economics &
Research Centre
Government Post Graduate College Bisalpur
Pilibhit U.P 262201 M.J.P.Rohilkhand
University Bareilly U.P
Mob.: 0458652575, 7500070379
Email: professorvikaspradhani@gmail.com
Email: vikaspradhanofficial@gmail.com

Dr. Vinod Kumar Srivastava

Department of Economics and Rural
Development
Dr. Rammanohar Lohia Avadh University,
Ayodhya
Mob.: 9415382891
Email: vkbs621@yahoo.com

Dr. Umaratan

Yadav Associate Professor Department of
Economics Bundelkhand College
Jhansi-284001
Mob.: 9452512400, 9252914400
Email: uryadav69@gmail.com

West Bengal

Dr. Suvranshu Pan

Associate Professor of Economics Kashipur
Michael Madhusudan Mahavidyalaya
P.O. Panchakita Raj, Purulia, West
Bengal-723232
Mob.: 9007953860
Email: suvranshupan@gmail.com

Dr. Debjani Mitra

Assistant Professor Department of Economics
Bijoy Krishna Girls' College, Howrah

Professor B. Suresh Lal

Department of Economics, Kakatiya University,
Warangal- 506009 Telangana State
Mob.: 903245758
Email: lalbsuresh@gmail.com

Uttarakhand

Dr. Yamini Pandey

Associate Professor of Economics Government
Girls Degree College, Behat Res: House No-
210, Lower Nehru Gram P.O.-I.P., Mohkampur,
Dehradun, Uttarakhand 248005
Mob.: 9719104796
Email: yaminipandeyy@gmail.com

SPECIAL INVITEE

Dr. Anil Kumar Thakur

“Tribhwan” Krishna Puri Colony, Lane No. II,
Kanhali, Near Nitishwar Ayurveda Medical
College Muzaffarpur-8452002, Bihar
Mob.: 9431017096
Email: anilkumarthakur.jea@gmail.com

Prof. B.P. Chandramohan

Director, School of Management Studies
and Commerce, Vels University (VISTAS),
Chennai-600117 Mob.: 09444932128
Email: bpcmohaneea@gmail.com

Dr. Sacheen S. Aloney

Assistant Professor in Humanities Department
Priyadarshini College of Engineering, Nagpur,
Maharashtra. Mob.: 9284027669, 9423419902
Email: sachinaloney@gmail.com

Prof. Ashok Mittal

(Former Vice Chancellor, Dr. Bhiovao
Ambedkar University in Aga UP) Visiting
Professor, National Law Institute University,
Kerwa Dam Road, Bhopal, MP
Mob.: 9412596137
Email: askmistal@yahoo.com

Dr. Danis Sabbir

Department of Commerce Oriental College,
Patna City, Bihar. Mob.: 9771069779
Email: danishshabbir@gmail.com
Prof. Girish Mohan Dubey HIG, 47, Sunrise
Megacity, RTO Office Road, Sagar-470001,
Madhya Pradesh Mob.: 9425437111
Email: gmdubey@yahoo.co.in



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MEMBERS OF THE EXECUTIVE COMMITTEE 2024-25

Dr. Rakesh Kumar Singh

Associate Professor R.D.S. College,
Muzaffarpur, Bihar
Mob.: +91 9431426565
Email: rakeshkumarsingheco@gmail.com

Dr. Subodh Kumar Sinha

HOD of Economics & Principal SN.S.
College, Muzaffarpur BRA Bihar University,
Muzaffarpur, Bihar
Mob.: 9835400078
Email: subodhkumarsinha90@gmail.com

Dr. Rajesh kumar

Department of LSW
Magadh University
Bodh, BodhGaya, Bihar

Dr. Jageshwar Prasad Prajapati

Assistant Professor Economics Govt. Shyam
Sundar Agrawal P.G. College Sihora, Jabalpur
(M.P.) Mob. 7974045942
Email: jageshwarprajapati@gmail.com

Dr. Damanath Urron

Department of Economics
Allahabad University Allahabad.

Dr. Pradeep Kumar

Tripathi Assistant Professor and Head
Department of Applied Economics Pro
Rajendra Singh (Rujjubharya) University Naini
Prayagra 211010
Email: 101 pradeephropatte@gmail.com

Dr. K. Madhu Babu

Department of Economics Acharya Nagarjuna
University Nagarjuna Nagar Guntur-522510
Mob.: +91 9441126105
Email: dmbecoanu@gmail.com

Dr. Sharanappa Saidapur

Asst. Professor of Economics
Govt. First Grade College, Chittapur- 585 211.
Dist: Gulbarga. Karnataka State.
Mob.: 09880773023
Email: ssaidapur@rediffmail.com

Dr. Shailesh Kumar

Assistant Professor
Dept. of Economics, Bharati College,
University of Delhi
Mob.: 9971697152
Email: shaileshkumardul@gmail.com

Dr. Jyoti Prakash

Assistant Professor
University Department of Economics
Morabadi Campus
Email: prakashdcr@gmail.com

Dr. Bipin Prasad Singh

Head Department of Education
AS College, Deoghar Jharkhand

Prof. Anup Kumar Mishra

Head, Department of Economics DAV PG
COLLEGE
Banaras Hindu University Varanasi
Mob.: 9415372059
Email: anupdav@gmail.com

SPECIAL INVITES:

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PATRON
Prof. Som Nath
Vice-Chancellor, Kurukshetra University, Kurukshetra



Organizing Secretary
Prof. Ashok Kumar
Department of Economics, Kurukshetra University
E-mail : ashokchauhan.eco@kuk.ac.in
Mobile : +91 - 97295 41007



Conference Convener
Prof. Sanjeev Bansal
Department of Economics, Kurukshetra University
E-mail : skbansal@kuk.ac.in
Mobile : +91 - 97294 70530



Prof. Dara Singh
Department of Economics, Kurukshetra University
E-mail : Dsingh@kuk.ac.in
Mobile : +91 - 7206442687



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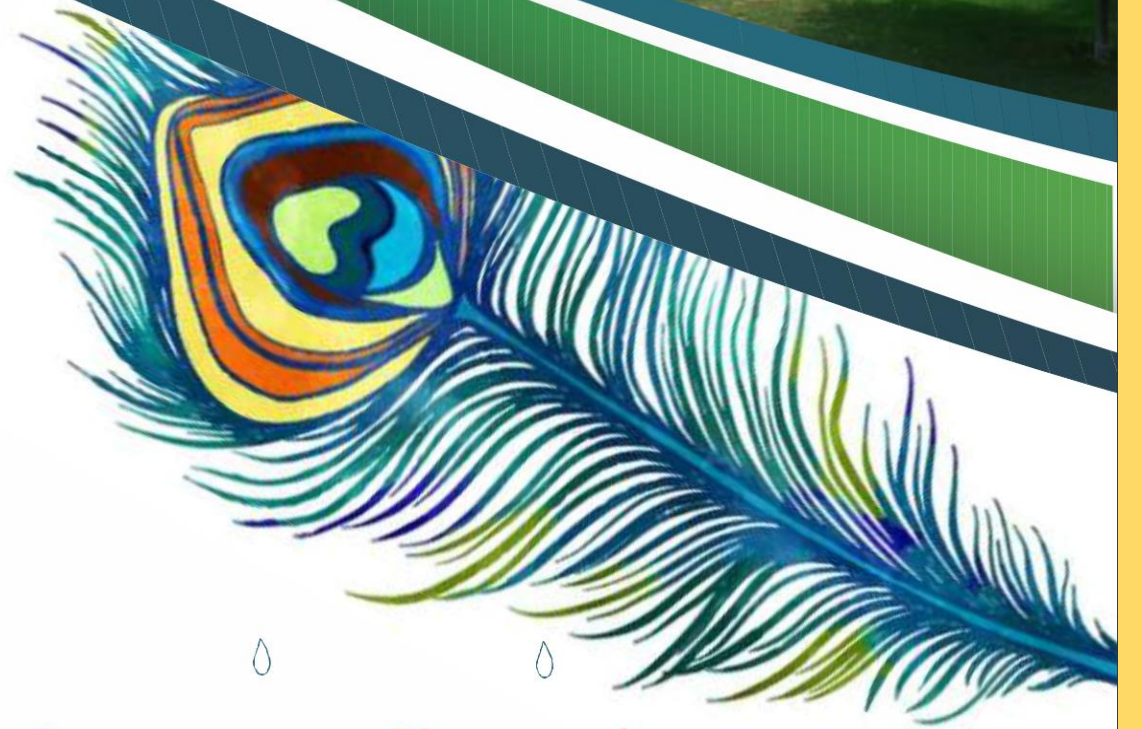
MEMBERS

CONTACT NO.

| | |
|--|----------------|
| Dr. Hemlata Sharma , Associate Professor, Department of Economics, KUK | +91 7988650876 |
| Dr. Archana Chaudhry , Associate Professor, Department of Economics, KUK | +91 9896537107 |
| Dr. Kushwinder Kaur , Associate Professor, Department of Economics, DDE, KUK | +91 9017421898 |
| Dr. Kiran Lamba , Associate Professor, Department of Economics, KUK | +91 9466214765 |
| Dr. Priya Sharma , Assistant Professor, Department of Economics, KUK | +91 9728359134 |
| Dr. Nidhi Bagaria , Assistant Professor, Department of Economics, KUK | +91 8178294299 |
| Dr. Ishu Garg , Assistant Professor, Department of Economics, KUK | +91 9416487897 |
| Dr. Rajender , Assistant Professor, Department of Economics, IIHS, KUK | +91 9813277400 |
| Dr. Rajesh , Assistant Professor, Department of Economics, IIHS, KUK | +91 9416567245 |
| Dr. Rajni Sharma , Assistant Professor, Department of Economics, IIHS, KUK | +91 8708194798 |
| Dr. Ashwani , Assistant Professor, Department of Economics, IIHS, KUK | +91 9416220012 |
| Dr. Ramin , Assistant Professor, Department of Economics, IIHS, KUK | +91 9467338001 |
| Dr. Naresh Kumar , Associate Professor, Department of Economics, Pt. Chiranji Lal Sharma Government College, Karnal | |
| Dr. Ritu Kang Walia , Assistant Professor, Department of Economics, R.K.S.D. College, Kaithal | |
| Dr. Suraj Walia , Assistant Professor, Department of Economics, R.K.S.D. College, Kaithal | +91 9416641117 |
| Mr. Vaibhav Verma , Assistant Professor, Department of Economics, IIHS, KUK | +91 9541969514 |
| Dr. Manoj Kumar , Assistant Professor, Department of Economics, KUK | +91 9255894310 |



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DEPARTMENT OF ECONOMICS

KURUKSHETRA UNIVERSITY, KURUKSHETRA, HARYANA-136119, INDIA

+91 1744 238463 (Extn.2560 & 2564)

chairperson.economics@kuk.ac.in www.kuk.ac.in https://www.facebook.com/KUKHaryana