



**MAHARISHI  
MARKANDESHWAR**  
(DEEMED TO BE UNIVERSITY)  
Mullana-Ambala, Haryana

(Established under Section 3 of the UGC Act, 1956)  
(Accredited by NAAC with Grade 'A++')



**INSTITUTE FOR  
EDUCATIONAL AND  
DEVELOPMENTAL STUDIES**



107<sup>th</sup> Annual Conference of

# INDIAN ECONOMIC ASSOCIATION

21<sup>st</sup> – 23<sup>rd</sup> DECEMBER 2024



**ORGANIZED BY**

**Maharishi Markandeshwar (Deemed to be University)**  
**Mullana-Ambala - 133207 (HARYANA)**

## ABOUT IEA

IEA is a registered body of Indian Economics professionals, established in 1917, with the objective of providing a forum for debate and discussion of theoretical and policy oriented issues in Economic Science. Thanks to the initiative taken by Charles Joseph Hamilton, then Minto Professor of Economics at Calcutta University, and a score of economists, mostly teachers, who met in Calcutta in December 1917 to deliberate on economics. IEA is the oldest Association in Social Sciences and perhaps second oldest in the country in any discipline, after the Indian Science Congress Association (founded in 1914). IEA organizes annual conferences, seminars, and lectures by eminent persons of the profession. It stands for promoting the interest of the discipline in terms of extension, expansion and professional competence in teaching, training, research, and consultancy. It promotes the interests of its members, but more than that the interest of the public, which is served when members sincerely devote their time and energy to raise their competence and deploy that competence when the occasion arises. IEA has so far organized 106 annual conferences in different parts of the country.

## ABOUT CONFERENCE

This Year 107<sup>th</sup> Annual IEA conference is being organised jointly with Maharishi Markandeshwar (Deemed to be University), Mullana (Ambala) in Haryana State during 21<sup>st</sup>-23<sup>rd</sup> December, 2024. The conference will engage with contemporary economic issues by discussing and deliberating on the themes of high significance:

- 1) Roadmap for Developed India: Targets and Challenges at Multiple Levels
- 2) Technological Development: Skills, Employment and Entrepreneurship.
- 3) Welfare and Quality of Life: Schemes, Public Infrastructure, and Governance Systems in India
- 4) Indian knowledge contribution in economics
- 5) Economy of Haryana

## ABOUT MM(DU), MULLANA

Maharishi Markandeshwar (Deemed to be University) {MM(DU)}, located at Mullana (Ambala) in Haryana State, has a rich history rooted in the vision of promoting higher education in India. It was established in 1993 by the Mahrishi Markandeshwar Education Trust, named after the revered sage Maharishi Markandeshwar. It gained the status of a deemed to be university in 2007, becoming a prominent institution in the region for higher education and research. The MM(DU) aims to provide quality education and foster research in various fields, including engineering, management, humanities, and health sciences. Its mission emphasizes holistic development, innovation, and community service. Accredited by NAAC with Grade 'A++', MM(DU) has built its goodwill as one of the best university of North India with a rich legacy of excellence in research, innovation and skill development.



# Amongst **TOP RATED** **UNIVERSITIES** of India



[www.mmumullana.org](http://www.mmumullana.org)

## RANKINGS & ACCREDITATION

ACCREDITED BY  
**NAAC 'A++'**  
WITH ITS HIGHEST GRADE

Proud to be a Part of **TOP 3%** Institutions of  
**INDIA**

**NIRF RANKING  
2024**

Ranked **71<sup>ST</sup>** Amongst  
All Universities in  
**INDIA**

**QS** **WORLD  
UNIVERSITY  
RANKINGS**

**RANKED 174**  
**SOUTHERN ASIA REGION**  
QS ASIA UNIVERSITY RANKINGS 2023

**THE** World  
University  
Rankings 2023  
TIMES HIGHER EDUCATION

World University Rankings 2023  
**WORLD WIDE RANK BAND**  
**601-800**  
Amongst the  
Top Universities of the World

World University Rankings by Subject 2023  
**WORLD WIDE RANK BAND**  
**401-500**  
In Clinical & Health

**THE** World  
University  
Rankings 2023  
**ASIA**  
TIMES HIGHER EDUCATION

**PLACED RANK BAND**  
**201-250**  
**AMONGST ALL YOUNG**



## Milestone!

**55,000+**  
**DREAM  
FULFILLED**

**42 LPA**  
**HIGHEST SALARY  
PACKAGE**

**15,00+**  
**ANNUAL  
PLACEMENTS**

**650+**  
**PRIME  
RECRUITERS**



सदस्य  
प्रधानमंत्री की आर्थिक सलाहकार परिषद  
भारत सरकार  
Member  
Economic Advisory Council to the Prime Minister  
Government of India



**Dr. Shamika Ravi**  
Member, PM-EAC, New Delhi  
Conference President

It is an honour and great privilege for me to be the President of the 107<sup>th</sup> Annual Conference of the Indian Economic Association which is scheduled to be held from December 21-23, 2024 at the Maharishi Markandeshwar (Deemed to be University), Mullana-Ambala, Haryana.

India continues to be the fastest growing major economy of the world as we are witnessing generational changes across sectors of the economy and major transformations in the lives of ordinary citizens. The themes of this year's annual conference of the Indian Economic Association cover a wide array of contemporary interests among scholars and policymakers in the areas of Economics across the country and beyond. These include: Roadmap for Developed India: Targets and Challenges at Multiple Levels; Technological Development: Skills, Employment and Entrepreneurship; Welfare and Quality Life: Schemes, Public Infrastructure and Governance Systems; Indian Knowledge Contribution in Economics.

I look forward to the valuable and interesting insights that emerge from the forthcoming annual Conference. At this crucial phase of economic growth and development of India, research insights are critical to evaluating existing policies and shaping future policies for the benefit of our society and country. The proceedings of the Conference will benefit students, academics and policymakers interested in the area of Economics.

I extend my commendations to the organizers and participants of the Conference for their effort and enthusiasm and wish the Conference a great success.

Thanking you,

(Dr. Shamika Ravi)

## FROM THE DESK OF ASSOCIATION PRESIDENT, IEA



**Prof. V. K. Malhotra**  
Chairman, Food Commission, MP  
Association President, IEA

It is indeed a matter of great pleasure and honour to be associated with the Indian Economic Association which is organising its 107<sup>th</sup> Annual Conference from 21<sup>st</sup> to 23<sup>rd</sup> December, 2024 at Maharishi Markandeshwar (Deemed to be University), Mullana-Ambala, Haryana. The IEA, throughout its long journey (since 1917), has always aspired to bring forth major issues in economic and policy debate at the national and global levels for the enlightenment of the faculty, scholars and learned knowledge seekers by way of organising discussions, lectures, seminars, workshops and conferences involving renowned experts in their respective domains. Our conferences in the past, including the latest one at School of Open Learning, Delhi University (December 21-23, 2023), have been enormously successful in all dimensions of a professionally organised conference. They have been able to provide an appropriate platform for amply engaging academic discourse on issues of immense contemporary significance. These annual conferences have always attracted the best minds in economics and policy making. This year again, many distinguished economists of the country are expected to deliberate on themes of high relevance, which include -

- 1) Roadmap for Developed India: Targets and Challenges at Multiple Levels
- 2) Technological Development: Skills, Employment and Entrepreneurship.
- 3) Welfare and Quality of Life: Schemes, Public Infrastructure, and Governance Systems in India
- 4) Indian knowledge contribution in economics.

Apart from these, a session will also be dedicated to the state economy of the host institution.

I am sure that a very dynamic team of organisers comprising of the IEA members and the vibrant leadership, faculty and staff of Maharishi Markandeshwar (Deemed to be University), Mullana-Ambala will certainly take care of all needs of the delegates and other participants, and will do their best in providing a congenial environment for mutual sharing and learning. I wish the 107<sup>th</sup> Conference of the IEA to be an outstanding experience in every dimension of a momentous Conference.

**Prof. V. K. Malhotra**

## FROM THE DESK OF CHANCELLOR



**Dr. Tarsem Kumar Garg**  
Chancellor, MM(DU)

Dear Esteemed Participants,

It is my proud privilege to welcome you to the conference organized by the Indian Economic Association in collaboration with Maharishi Markandeshwar (Deemed to be University), Mullana.

The intersection of research and practice is crucial for developing effective solutions to the challenges we face today. This conference provides a unique platform for sharing innovative ideas and fostering collaboration across disciplines. I encourage all participants to contribute actively to the dialogues and discussions that will unfold during this event.

I extend my heartfelt gratitude to the Indian Economic Association for their commitment to advancing economic discourse and to all those who have worked diligently to organize this conference. Together, we can pave the way for meaningful advancements in the field of economics. Thank you for joining us, and I wish you a successful and inspiring conference.

Warm Regards,

**Dr. Tarsem Kumar Garg**

## FROM THE DESK OF VICE-CHANCELLOR



**Dr. Harish Sharma**  
Vice-Chancellor, MM(DU)

Dear Participants,

It is a matter of great pleasure that 107<sup>th</sup> National Conference is being organized by the Indian Economic Association jointly with Maharishi Markandeshwar (Deemed to be University), Mullana during December 21-23, 2024. This gathering of esteemed scholars, practitioners, and students offers a unique platform to discuss critical economic issues and explore innovative solutions that can shape our future.

In a rapidly changing global landscape, the importance of dialogue and collaboration in the field of economics cannot be overstated. This conference not only aims to highlight contemporary challenges but also encourages the exchange of ideas that can lead to impactful research and policy formulation.

I appreciate the efforts of the Indian Economic Association in organizing this event and look forward to the enriching discussions and networking opportunities that await us. Together, we can contribute to a deeper understanding of economic phenomena and foster sustainable development in our society.

I take this opportunity to convey my best wishes to Dr. Sethi and his team for success of this conference.

Warm Regards,

**Dr. Harish Sharma**

## FROM THE DESK OF SECRETARY, IEA



**Professor D. K. Madaan**  
Secretary, Indian Economic Association  
Dean, International Affairs  
Punjabi University, Patiala

It is my pleasure that Maharishi Markandeshwar (Deemed to be University), Mullana (Ambala) is organizing a 107th IEA Annual Conference during 21-23 December, 2024. The University was established in 1993, and has grown to create a well-recognized name for itself in higher education and research. Faculty and other staff members are very much enthusiastic to organize this conference effectively. I appreciate the efforts of the management and fraternity in this context.

The theme chosen for this Conference are utmost important in the current scenario. The deliberations at this meet would be instrumental in arriving at ground breaking realities about the subject. I am sure the participants will be delighted to see a large number of economists, researchers and scholars who will share their vast knowledge.

My appreciation also goes to the Hon'ble Vice Chancellor, Dr Harish Sharma and his organising team for their efforts. The conference will open a way for many scholars to get interested in the research in economics and Indian Economy. I expect a good gathering of IEA members during this Conference from all the states.

I am confident that the conference will be a huge academic success.

**Professor D. K. Madaan**



## FROM THE DESK OF LOCAL ORGANIZING SECRETARY



**Dr. Jayaashish Sethi**  
Director, MMIM, MM(DU)

Dear Esteemed Members and Participants,

As we gather for the 107<sup>th</sup> Annual Conference of the Indian Economic Association, I extend a warm welcome to all of you.

MM(DU) has a rich culture of fostering dialogue, innovation, and collaboration among economists, policymakers, and scholars. This conference serves as a vital platform to share research findings, discuss policies, and forge connections that can drive economic progress.

We are privileged to host distinguished speakers and experts who will share their insights and experiences. I encourage each of you to actively engage in discussions, ask questions, and share your perspectives. Together, we can develop actionable strategies that address our pressing economic challenges.

Thank you for your commitment to advancing economic knowledge and for your participation in this important event. Let us work together to shape a brighter economic future for our nation.

Warm Regards,

**Dr. Jayaashish Sethi**

## ORGANIZING TEAM OF IEA



**Dr. Shamika Ravi**  
Member, PM-EAC, New Delhi  
Conference President



**Prof. V.K. Malhotra**  
Chairman, Food Commission, MP  
Association President



**Prof. Ramesh Chand**  
Member Niti Aayog,  
Patron 107th IEA Conference



**Prof. Dhulasi Birundha**  
Madurai Kamraj University  
Vice President



**Prof. Satish Verma**  
G.N.D. University, Amritsar  
Vice President



**Prof. D.K. Madaan**  
Punjabi University, Patiala  
Secretary



**Prof. D.K. Nauriyal**  
IIT, Roorkee  
Managing Editor



**Dr. Kanwaljit Kaur**  
SGGSC, Chandigarh  
Treasurer

## JOINT SECRETARIES



**Prof. Anirban Sarkar**  
Kolkata, 9831570722



**Prof. Rohit Singh**  
Surat, 8128659815



**Prof. P. Arunachalam**  
Kochi, 9417247864



**Prof. N. K. Bishnoi**  
Hisar, 9991932828

## REGIONAL COORDINATORS CENTRAL



**Prof. Ganesh Kawadia**  
Indore, 9425352521



**Dr. Sandeepa Malhotra**  
Gwalior, 7000371078

## REGIONAL COORDINATORS

### SOUTH



**Prof. S Chinnammai**  
Chennai, 9444011727



**Dr. C. Muthuraja**  
Madurai, 7407905565



**Prof. Kanak Kanti Bagchi**  
Darjeeling, 9831570722



**Prof. Prabir Biswas**  
Kolkata, 9432097553



**Prof. E Bijoykumar Singh**  
Imphal, 9862160271



**Dr. Debotpal Goswami**  
Guwahati, 9864385113

### EAST

### NORTH-EAST

### NORTH



**Prof. Renu Jatana**  
Udaipur, 9829217313



**Prof. Sanju Karol**  
Shimla, 9418189707



**Dr. Jayesh Desai**  
Surat, 9898132209



**Prof. Vinayak S Deshpande**  
Nagpur, 9822737725

### WEST

## ORGANIZING TEAM OF IEA



**Prof. N.K. Taneja**  
Meerut, U.P.



**Prof. Rohini Prasad**  
Raipur, Chhattisgarh



**Prof. M.R. Murty**  
New Delhi



**Prof. M.H.Suryanarayana**  
Mumbai, Maharashtra



**Prof. Raj Kishore Panda**  
Bhubneshwar, Odisha



**Prof. K Parameswara Rao**  
Visakapatnam, A.P



**Prof. B Gopal Singh**  
Mysore, Karnataka



**Prof. Rajender Gupta**  
Jammu, J & K



**Prof. B. Kilangla Jamir**  
Mokokchung, Nagaland



**Prof. M.C. Sati**  
Srinagar, Uttarakhand



**Dr. Manoj Kumar Agarwal**  
Meerut, U.P.



**Prof. S.C. Jha**  
Saharsa, Bihar



**Prof. Harsh Gandhar**  
Chandigarh



**Dr. Kishor Singh Rajput**  
Shillong, Meghalaya



**Dr. Pradyut Guha**  
Gangtok, Sikkim



**Prof. N. Rajalakshmi**  
Chennai, Tamil Nadu



**Prof. Keval Jain**  
Sagar, M.P.



**Prof. P.L. Sablok**  
Gwalior, M.P.

# 1 Theme

## Roadmap for Developed India: Targets and Challenges at Multiple Levels

India's impressive growth performance has made the nation aspire to be a developed economy by 2047. The Prime Minister Modi has very rightly envisioned the aspiration of the entire nation, especially that of the people who constitute valuable human capital, highly skilled manpower, those exposed to the world of the developed nations, the youth of the nation and also those who think that the nation has potentials to join the group of the developed countries over next 23 years, which is by the time India completes a century of its independence from the colonial rule.

The average annual growth rate from 1991 to 2024 has been 6.34%, while in the recent past the growth has been further accelerated to 6.5 to 7%. The economy has shown great deal of resilience even during the Covid period and quickly bounced back to its long term path after recovering from the pandemic. India's GDP has increased from US \$2 trillion in 2014-15 to US \$ 3.5 trillion in 2023-24. This has given the economy and its leadership the self-assurance that we can now think of and plan for achieving the yardsticks that would help the economy join the group of the developed nations. The thinking is also reinforced by the historical fact that India was at the top of the global economies for about two millennia of the observed period (Angus Maddison, The World Economy: Historical Statistics).

Though the economists differ in their viewpoints on what constitutes a developed economy, yet there are certain key characteristics that define the state of being developed, which include high per capita GDP; diversified and advanced agricultural, industrial and service sectors; robust infrastructure comprising of technology, communication and transport; advanced technology and innovation structures; efficient markets, including financial markets; high level of human capital; high quality education & research; resolving education-skill trap issue; high standard healthcare and social services; effective law & order; robust political institutions; resolving poverty and inequality problems, empowering women and the marginalized; and reducing imbalances and rural-urban gaps and ensuring sustainable development.

To be a developed nation, India has certain ambitious targets such as raising country's per capita GDP by app. four times, from USD 2600 to 10200 within 25 years of Amritkaal (2022 – 2047) at a per capita growth rate of 7.5% per annum and GDP growth rate of 9% per annum. It would also require us to raise our HDI score to 0.80 from the current level of 0.644, greatly reduce infant mortality rate as our rate is estimated to be 25.79 per 1000 while that of the developed countries ranges between 1.5 to 6.0 presently, build a high quality preventive and affordable healthcare system, raise the level of literacy along with the quality of education and a much higher GER of higher education, make India free from malnutrition, build world class infrastructure for road, railways, water and air transports and communication & information technology. Despite the fact India has much more sustainable life style, still climate change related vulnerabilities and targets would require us to fully sensitise people to help nation achieve the goals.

Since India is a union of states and has a cooperative federal structure, the nation can accomplish its targets only when all states and union territories of India also take the aspiration of making India developed as their own goal and achieve the related targets at their respective levels, which would require them to raise their efficiency, productivity and delivery with continuous, objective and transparent evaluation system.

The IEA Conference 2024 intends to discuss on these vital issues concerning multi-level challenges in the way to India becoming a developed nation by 2047. The issues will broadly be focused around : –

- 1) Sectoral Roadmaps and Challenges
- 2) State level Targets and Challenges
- 3) Crucial Areas, Targets and Coordination for becoming a developed economy
- 4) Raising the bars in Governance and Delivery System

## 2 Theme

# Technological Development: Skills, Employment and Entrepreneurship

Technology has become a transformative force, providing unprecedented access to education and new ways to learn, new employment opportunities, and also facilitating innovative entrepreneurial ventures. Today, it is unimaginable to think of sustained development without the use of technology, required skill sets and new avenues of employment. The new advances characterized by developments in artificial intelligence (AI), automation, big data, blockchain technology and Internet of Things (IoT) have already started changing the way economies function and have subsequently created a demand for new skill sets with competencies in IT, coding, data science, and AI. E-learning platforms like Coursera and edX have facilitated greater access in education but it requires reskilling and upskilling in an incessant way.

These developments in technology have opened up new opportunities in AI, data-wrangling, robotics, machine learning and cyber security, and have rendered employment opportunities near outmoded in traditional industries. They have also affected entrepreneurship as more of e-commerce, such as Amazon, Shopify, as well as social media marketing have come into existence. Entrepreneurs can now enter the markets, including foreign markets, without having a large initial capital even as SMEs or start-ups with strong technological base. Fintech advancements in mobile payments, online banking and crowdfunding have made finance more accessible to start enterprises and boost the economy.

However, despite these developments, significant challenges remain in the form of digital divide or gap, unequal access to technology, and skill gaps esp. in new areas, which have given rise to differences in employment opportunities and consequent incomes. Addressing these issues will require partnerships and cooperation among governments, businesses, educational institutions and skill training institutions.

Lot many initiatives have been taken in this direction by the government to create a new age, motivated and adequately skilled workforce. However, there are still implementation and delivery related issues requisitioning close coordination among government authorities, businesses and educational institutions to resolve the issues causing under performance to help the economy achieve maximum benefits from these advancements.

Suggested Sub themes:

- 1). Digital Literacy and Skill Development for the New Age Workforce
- 2). Bridging the Digital Divide for Improved Skills and Employment Growth
- 3). Impact of Technological Developments on Employment
- 4). Fostering Technology and Skills based Entrepreneurship
- 5). Tech Hubs, Innovation Ecosystems, and Startups: The New Frontiers of Entrepreneurship
- 6). Enhancing Employment Opportunities in Advanced Manufacturing and services

**3**  
Theme

## Welfare and Quality of Life: Schemes, Public Infrastructure, and Governance Systems in India

Indian Government along with its states and union territories has been making vigorous efforts to extend well-being and quality of life to the people. In fact, the intensity of its efforts has been rising with the increasing capacity in financially supporting the schemes and programmes aiming at improvement in welfare and quality of life.

Many of these schemes have targeted to provide food & nutritional security, employment opportunities or allowance, direct and indirect transfers under various schemes of the union and state governments, support entrepreneurial activities, provide other essential services like public education, health etc. as well as public infrastructure, including public digital infrastructure. These measures have significantly lessened the extent and intensity of poverty, hunger, vulnerability, and have augmented the existing opportunities and thus, have helped the people lead a life of dignity.

There exists a myriad of schemes for all sections of society, especially for the weaker sections of the population. These schemes prominently include Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA), National Food Security Act, National Health Mission, Ayushman Bharat, Prime Minister Awas Yojana (PMAY), Swachh Bharat Mission, Atal Pension Yojana, Fasal Bima Yojana, Digital Infrastructure, Road, Railways, Water and Air Transport related infrastructures, Piped Water Supply and so on. In fact lots of public goods have been created and are being supplied free of cost or at minimum user charges.

The created public physical infrastructures are working as the foundations of our economy today, enabling people to live, work and prosper and thus, improve the quality of life of the people. A wide network of governance systems has been created to improve implementation of these schemes or programmes and ensure the last mile delivery.

India will be celebrating the 100th year of its independence in 2047. So India has entered its “Amrit Kaal” or “The Era of Elixir” when it is expected to join the group of the developed economies. So improving the quality of life of its citizens, reducing the gap between villages and cities, building modern infrastructure, helping people in doing what they can do in the best and easiest way without needless interference are the targets of this era. Thus, at this juncture, it is important to assess or evaluate what has been achieved so far in the above mentioned areas of goals and what still remains to be done and how those could be done in a more efficient way in the light of past experiences.

Sub-themes, such as :

- 1). Evaluation of the government scheme(s) and programmes in improving the well-being and quality of life
- 2). Public infrastructure and Digital Infrastructure: Wellbeing and quality of life of the people
- 3). Performance of governance systems
- 4). Inter-state comparisons of the performance in enhancing the well being and quality of life of people
- 5). Welfare schemes vs. Freebies
- 6). Growth, Quality of life and Sustainable Development

# 4 Theme

## Indian Knowledge Contribution in Economics

The Indian Knowledge Tradition comprises of Jnana (Knowledge), Vigyana (Science), and Jeevan Darshan (Philosophy of life) that have evolved out of experience, observation, experimentation, and rigorous analysis. This tradition shaped our intellectual strivings in all expanses including education, research, arts, administration, law, justice, health, manufacturing, environment, commerce and so on.

Indian civilization has always attached great value to knowledge and it stands witness to amazingly large body of intellectual texts, the world's largest collection of manuscripts in possibly many domains of knowledge prevalent at different stages of civilizational evolution. Knowledge has been at the centre of all rational and speculative inquiries in India. It was due to this knowledge tradition that we could build massive cities, techniques of production (technologies), and dominated the world trade for centuries. The wealth was created by entrepreneurs of those times and workers possessing skill, labour and inventiveness. Our philosophy was to build a civilization from our own resources – land (raw material), labour (skill), capital and enterprise.

Many of our manufacturing techniques were much later documented to be claimed as new innovations elsewhere and the precious wealth was plundered by foreign invaders. India that is Bharat believed in a lifestyle which was sustainable and was not based on plundering the planet (Gandhi ji).

India's intellectual legacy spans across numerous fields, with economics being one of the most significant. The 4<sup>th</sup> century BC economic treatise- Arthshastra by Kautilya is a comprehensive account of economic thought. Thiruvalluvar has amply enlightened on Ethics. The main sources of economic thought in India have been the Vedas, the Upanishads, the Epics – Ramayana and Mahabharata, Smritis (Manusmriti) and Niti Shastras. Indian economic thinkers even in ancient times have immensely contributed to subjects like labour, trade, population, welfare, interest, private property, production, consumption, functions of the state, public finance, taxes, state planning, social security, poverty and so on.

Even during the independence struggle, the leaders like Mahatma Gandhi, Dadabhai Naoroji (The Drain Theory), M G Ranade, Dr. B R Ambedkar, A D Shoff, J C Kumarappa, Deen Dayal Upadhyaya, J K Mehta and many more expressed their thoughts on crucial economic issues, including the fundamental and theoretical issues. Many new economic ideas and models like cooperatives, Gram Swaraj (Self-reliant Villages), Sarvodaya (Progress of all), Swadeshi, Doctrine of Trusteeship, Currency problems and so on found took prominence in writings of Indian thinkers. Post-independence developments and contributions were led by a large number of economists including K N Raj, P C Mahalanobis, Padma Desai, V R Gadgil and V K R V Rao. Over last three-four decades, Jagdish Bhagwati, Avinash Dixit, V R Pancharukhi, Amartya Sen, Bibek Debroy, Abhijit Banerjee and others have contributed significantly to the economic thinking and new knowledge.

Under this theme, the IEA Conference intends to explore and document the Indian contribution to the economic thought, theory and knowledge creation through research and academic writings with impact.

# 5 Theme

## Economy of Haryana

Haryana is a middle-income economy with per capita income at around US\$3900 in 2023-2024 (US\$14662 in PPP terms), which is about Rs. 325900. It is ranked at 5<sup>th</sup> place on per capita GDP basis. It is further expected to join the higher rank among the state economies in near future, provided transition in the state is managed efficiently. Haryana has consistently grown at a rate higher than that of the national economy and also its neighbouring states with its good economic performance since the inception. Its growth rate since 2000-01 has been 6.2 per cent which is higher than Himachal Pradesh at 5.9 per cent, Punjab at 4.4 per cent and Jammu & Kashmir at 3.8 per cent.

Agriculturally, Haryana is the second largest supplier of foodgrains to the national pool. Its share Basmati rice export of India is over 60 per cent. Industrially, Haryana produces two-third of passenger cars, 50 per cent of tractors, 60 per cent of motorcycles and 50 per cent of the refrigerators in the country. Apart from that, more than fifty per cent of the Fortune 500 companies have their Indian HQs at Gurgaon. Gurgaon is also a leading hub of IT & ITES and medical tourism in the country. Haryana's dependence on agriculture has declined over time as it contributes 21 per cent to the State's GDP and the sector employs less than 30 per cent of the workers.

Despite these achievements, there remain certain issues which cause a serious concern for the policy in the state. Poor social status of women has dragged down Haryana to 14<sup>th</sup> rank on SDGs. Mono-culture of wheat-rice production, extensive use of chemical fertilizer and pesticide on land, air and water pollution have caused immense damage to the environmental conditions. Gurgaon and Faridabad, despite growing rapidly, present the case where traditional industry is languishing and needs crucial attention. Urban infrastructure and delivery systems also need immediate care. The excessive concentration coupled with non-availability of quality data in a timely manner has also significantly hampered the ability of the state in addressing the looming crucial issues.

The aspiration to transition the economy from middle income to high income level would require a shift from mere incremental approach to structural transformations in policy making and delivery systems.

In this regard, the session on Haryana economy at the 107<sup>th</sup> Annual Conference of Indian Economic Association will significantly bring forth the major issues that need immediate attention and precise management for paving the way to make Haryana a developed economy itself significantly contributing to making India viksit by 2047.

The deliberations during the session on Haryana economy are expected to be centred on the following sub-themes:–

1. Growth, Structural Transformation and Policy Issues
2. Agriculture, Industry and Tertiary sectors
3. Social Sector: Education, Women empowerment, Employment
4. Urban and Local Governance Issues
5. Environmental Concerns



## GUIDELINES FOR PAPER SUBMISSION

1. Paper should include four major sections: the Title, Abstract, Main Body, and References.
2. Paper should not exceed 3000 words with an Abstract between 150 and 250 words.
3. Paper should be typed and double-spaced on standard-sized paper, 'Letter' (8.5" x 11"), with 1" margins on all sides. All pages should be numbered in the upper right-hand corner.
4. All text should be 12 pt. Times New Roman font size in MS Word format.
5. References should be APA Style 7th edition.
6. The title of the paper should be centered on the page with your name and institution underneath.
7. All paragraphs in the body are indented.
8. Tables and figures can be presented after the reference list on separate pages.
9. Common Reference Examples Guide can be seen at <https://apastyle.apa.org/instructional-aids/reference-examples.pdf>  
The APA Online Citation Generator can be used at <https://www.scribbr.com/apa-citation-generator/> or at <https://www.citefast.com/?s=APA7>
10. Authors have to submit an undertaking for the originality of their papers. All papers will be screened for plagiarism. As a matter of policy, the acceptable Similarity Extent would be up to 15%.
11. Paper is to be submitted at email ID, secretary2iea@gmail.com with subject "IEA Conference 2024-Theme :-
  - Roadmap for Developed India: Targets and Challenges at Multiple Levels
  - Technological Development: Skills, Employment and Entrepreneurship.
  - Welfare and Quality of Life: Schemes, Public Infrastructure, and Governance Systems in India
  - Indian knowledge contribution in economics
  - Economy of Haryana
12. The expert recommended papers will be published in SCOPUS/UGC CARE Journals.

## REGISTRATION DETAILS

REGISTRATION FEE	
Faculty/Officials with Accommodation	INR 3,000/-
Research Scholars with Accommodation	INR 2,000/-
Research Scholars/Students without Accommodation	INR 1,500/-

**Early Bird Reward of 10% in registration fee to those registering and paying by 15<sup>th</sup> November 2024.**

**Last date of Registration is 30<sup>th</sup> November 2024.**

There will not be any SPOT Registration. Registration Fee includes food and accommodation from 21 December 2024 (morning) to 24<sup>th</sup> December 2024 (morning). Separate Fee of Rs 3000 is chargeable from accompanying spouse and children above 10 years of age. Organizers will not be responsible for accommodation and food of any accompanying person other than spouse. Registration Fee cannot be refunded. The conference kit will be given to registered delegates only and not their accompanying persons. Participation/Presentation certificate will be given to all delegates. Programme will be scheduled from 3.00 PM on 21<sup>st</sup> December 2024 after Lunch. The recommended papers will be published in SCOPUS/UGC CARE Journals.

**Registration fee can be paid through crossed DD/Online Bank Transfer/RTGS.**

### Bank Details

Account Name	MM Institute of Management
Bank Account Number	31477939139
Bank Name	State Bank of India, MM(DU)
IFSC Code	SBIN0011843

**SCAN HERE  
TO REGISTER**



Registration can be done through Google form link

<https://docs.google.com/forms/d/1z5jw3lqCHnWJHzfktCmQ8FL16ndAdZC5iI0IRjcZRm8/edit>

Fee Receipt is to be uploaded on above-cited Google Form link. Soft copy of the Registration Form and Fee Receipt may be submitted at [conferencemmdu@gmail.com](mailto:conferencemmdu@gmail.com)

**NB:** Registration will be confirmed by Secretary/Treasurer through email. Those whose Registration is not confirmed, their fee will be refunded. Only delegates with confirmed Registration will be allowed, and provided food & accommodation during the Conference.

## Venue

**AUDITORIUM, MM(DU), MULLANA, AMBALA**

**25KM**

from Ambala Cant. Railway station



**70KM**

from Chandigarh Airport.

**Know Your Location**


## Weather:

Temperature during the Conference Period ranges between **7°C to 23°C**.

Participants are advised to carry **woollen clothes**.



## Contact Details

 [conferencemmdu@gmail.com](mailto:conferencemmdu@gmail.com)

Ms. Shreya, MM(DU) - +91 85728 94315,  
Mr. Saransh Royal, MM(DU) - +91 96436 63337  
Dr. Kanwaljeet Kaur, IEA - +91 94172 47864

## CORE TEAM, MM(DU)-MULLANA, HARYAMA

### Reception Committee

**Prof. V. K. Malhotra**  
Association President, IEA

**Prof. Satish Verma**  
Vice President (Nominated), IEA

**Prof. Dhulasi Birundha**  
Vice President, IEA

**Dr. Tarsem Kumar Garg**  
Chancellor, MM(DU)

**Dr. Harish Sharma**  
Vice-Chancellor, MM(DU)

**Prof. Dr. Jayaashish Sethi**  
Director, M.M. Institute of Management, MM(DU)

### Steering Committee

**Prof. V. K. Malhotra**  
Association President, IEA

**Prof. Sachin Chaturvedi**  
Director General, RIS, New Delhi

**Prof. Charan Singh**  
Chief Executive, EGROW

**Prof. Dhulasi Birundha**  
Vice President, IEA

**Prof. Satish Verma**  
Vice President, IEA

**Prof. D.K. Madaan**  
Secretary, IEA

**Prof. Ganesh Kawadia**  
Regional Coordinator, IEA

**Prof. M.H. Suryanarayana**  
EC Member, IEA

**Dr. Sultan Singh**  
Prof., M.M. Institute of Management, MM(DU)

**Dr. Rajit Verma**  
Prof., M.M. Institute of Management, MM(DU)

**Dr. Priyanka Salgotra**  
Prof., M.M. Institute of Management, MM(DU)

**Dr. Vandana Madaan**  
Associate Prof., M.M. Institute of Management, MM(DU)

### Conference preparation Committee

**Prof. D.K. Madaan**  
Secretary, IEA

**Prof. Anirban Sarkar**  
EC Member, IEA, Kolkata

**Prof. N.K. Bishnoi**  
Joint Secretary, IEA, Hisar (Haryana)

**Prof. Rohit Singh**  
Joint Secretary, IEA, Surat (Gujarat)

**Dr. P. Arunachalam**  
Joint Secretary, IEA, Kochi (Kerala)

**Prof. Dr. Jayaashish Sethi**  
Director, M.M. Institute of Management, MM(DU)

**Dr. Rachin Suri**  
Associate Prof., M.M. Institute of Management, MM(DU)

**Dr. Indira Bhati**  
Assistant Prof., M.M. Institute of Management, MM(DU)

**Dr. Stuti Vashisht**  
Assistant Prof., M.M. Institute of Management, MM(DU)

**Ms. Shreya**  
Assistant Prof., M.M. Institute of Management, MM(DU)

## Public Relations/Media Committee

**Prof. Satish Verma**

Vice President, IEA, Amritsar (Punjab)

**Prof. N. Rajalakshmi**

EC Member, IEA, Chennai (Tamil Nadu)

**Prof. Renu Jatana**

EC Member, IEA, Udaipur (Rajasthan)

**Prof. C. Muthuraja**

EC Member, IEA, Madurai (Tamil Nadu)

**Prof. Jayesh Desai**

EC Member, IEA, Surat (Gujarat)

**Dr. Monika Gulati**

Assistant Prof., M.M. Institute of Management, MM(DU)

**Dr. Jyoti Grover**

Assistant Prof., M.M. Institute of Management, MM(DU)

**Dr. Komal Bharadwaj**

Assistant Prof., M.M. Institute of Management, MM(DU)

**Dr. Suman Gulia**

Assistant Prof., M.M. Institute of Management, MM(DU)

## Food & Hospitality Committee

**Prof. B. Gopal Singh**

EC Member, Mysore (Karnataka)

**Prof. D. Goswami**

EC Member, IEA, Guwahti (Assam)

**Prof. Sanju Karol**

EC Member, IEA, Shimla (Himachal Pradesh)

**Prof. Prabir Biswas**

EC Member, IEA, Kolkata (West Bengal)

**Prof. Ranjan Aneja**

Central University of Haryana

**Prof. Harsh Gandhar**

EC Member, IEA (Chandigarh)

**Dr. Kanwaljit Kaur**

Treasurer, IEA (Chandigarh)

**Dr. Manminder Kaur**

Assistant Prof., M.M. Institute of Management, MM(DU)

**Mr. Saransh Royal**

Assistant Prof., M.M. Institute of Management, MM(DU)

**Ms. Sakshi**

Assistant Prof., M.M. Institute of Management, MM(DU)

**Dr. Mukesh Kumar**

Assistant Prof., M.M. Institute of Management, MM(DU)

**Dr. Jyoti Malik**

Assistant Prof., M.M. Institute of Management, MM(DU)

**Dr. Neetu Chaudhary**

Assistant Prof., M.M. Institute of Management, MM(DU)

**Dr. Preeti Jain**

Assistant Prof., M.M. Institute of Management, MM(DU)

## Finance Committee

**Prof. D.K. Madaan**

Secretary, IEA

**Dr. Kanwaljit Kaur**

Treasurer, IEA (Chandigarh)

**Prof. Harsh Gandhar**

Chandigarh

**Prof. Dr. Jayaashish Sethi**

Director, M.M. Institute of Management, MM(DU)

**Dr. Reeta**

Associate Prof., M.M. Institute of Management, MM(DU)

**Dr. Suman Gulia**

Assistant Prof., M.M. Institute of Management, MM(DU)

## Event Coordination Team

**Prof. Rohit Singh**

Joint Secretary, IEA, Surat (Gujarat)

**Dr. Sandeep Malhotra**

Regional coordinator, IEA

**Prof. S Chinnammai**

EC Member, IEA, Chennai

**Prof. M.C. Sati**

EC Member, IEA, Srinagar (Uttarakhand)

**Dr. Gaurav Mittal**

Assistant Prof., M.M. Institute of Management, MM(DU)

**Dr. Jyoti Malik**

Assistant Prof., M.M. Institute of Management, MM(DU)

**Dr. Sadhna**

Assistant Prof., M.M. Institute of Management, MM(DU)

**Dr. Naaz**

Assistant Prof., M.M. Institute of Management, MM(DU)

## Registrations and Award Committee

**Prof. D.K. Madaan**

Secretary, IEA, Patiala (Punjab)

**Dr. P. Arunachalam**

Joint Secretary, IEA, Kochi (Kerala)

**Dr. Kanwaljit Kaur Marwaha**

Treasurer, IEA, Chandigarh

**Dr. Sandeepa Malhotra**

IEA, Jiwaji University, Gwalior (Madhya Pradesh)

**Prof. Harsh Gandhar**

EC Member, IEA, Chandigarh

**Dr. Manoj Agarwal**

EC Member, IEA, Meerut (Uttar Pradesh)

**Dr. Komal Ahuja**

Assistant Prof., M.M. Institute of Management, MM(DU)

**Dr. Shivani Bajaj**

Assistant Prof., M.M. Institute of Management, MM(DU)

**Ms. Vijay Lakshmi**

Assistant Prof., M.M. Institute of Management, MM(DU)

**Ms. Suchitra Yadav**

Assistant Prof., M.M. Institute of Management, MM(DU)

**Dr. Garima**

Assistant Prof., M.M. Institute of Management, MM(DU)

**Dr. Preeti Jain**

Assistant Prof., M.M. Institute of Management, MM(DU)

## Stage Management & Cultural Committee

**Prof. K. Parameswara Rao**

EC Member, IEA, Vishakhapatnam (Andhra Pradesh)

**Prof. B. Kilangla Jamir**

EC Member, IEA, Nagaland University

**Dr. Kishor Singh Rajput**

Shillong, Meghalaya

**Prof. Sanju Karol**

EC Member, IEA, Shimla

**Dr. Vandana Madaan**

Associate Prof., M.M. Institute of Management, MM(DU)

**Ms. Shreya**

Assistant Prof., M.M. Institute of Management, MM(DU)

**Dr. Monika Gulati**

Assistant Prof., M.M. Institute of Management, MM(DU)

**Ms. Shivani Arora**

Assistant Prof., M.M. Institute of Management, MM(DU)

## IT Committee

**Prof. Rohit Singh**

Joint Secretary, IEA, Surat (Gujarat)

**Prof. C. Muthuraja**

EC Member, IEA, Madurai

**Dr. Kishor Singh Rajput**

EC Member, IEA, Shillong

**Dr. Jayesh Desai**

EC Member, IEA, Surat (Gujarat)

**Dr. Shitiz Upreti**

Assistant Prof., M.M. Institute of Management, MM(DU)

**Dr. Suman Gulia**

Assistant Prof., M.M. Institute of Management, MM(DU)

**Dr. Pankaj Thakur**

Assistant Prof., M.M. Institute of Management, MM(DU)

## Academic Committee

**Prof. Dhulasi Birundha V.**

Vice President, IEA, Madurai (Tamil Nadu)

**Prof. N.K. Taneja**

EX Member, IEA, Former VC, CCS University, Meerut

**Prof. D.K. Nauriyal**

Managing Editor IEA, IIT Roorkee (Uttarakhand)

**Prof. Rohini Prasad**

Raipur, Chhattisgarh

**Prof. Kanak Kant Bagchi**

EC Member, IEA, Darjeeling (West Bengal)

**Prof. V.S. Deshpande**

EC Member, IEA, Nagpur (Maharashtra)

**Prof. Raj Kishore Panda**

EC Member, IEA, Bhubneshwar (Odisha)

**Prof. M.H.Suryanarayana**

Mumbai, Maharashtra

**Prof. Ganesh Kawadia**

EC Member, IEA, Indore (Madhya Pradesh)

**Prof. Keval Jain**

EC Member, IEA

**Prof. E. Bijoy Kumar Singh**

EC Member, IEA, Manipur University, Imphal

**Dr. Sultan Singh**

Prof., M.M. Institute of Management, MM(DU)

**Dr. Rajit Verma**

Prof., M.M. Institute of Management, MM(DU)

**Dr. Priyanka Salgotra**

Prof., M.M. Institute of Management, MM(DU)

## Technical Sessions Committee

**Dr. P. Arunachalam**

Joint Secretary, IEA, Kochi (Kerala)

**Prof. N.K. Bishnoi**

Joint Secretary, IEA, Hisar (Haryana)

**Prof. Anirban Sarkar**

Joint Secretary, IEA, Kolkata (West Bengal)

**Prof. Rohit Singh**

Joint Secretary, IEA, Surat (Gujarat)

**Dr. N Mani**

Member, IEA, Tamilnadu

**Dr. Rajit Verma**

Prof., M.M. Institute of Management, MM(DU)

**Dr. Rachin Suri**

Associate Prof., M.M. Institute of Management, MM(DU)

**Dr. C. Venkateswaran**

Associate Prof., M.M. Institute of Management, MM(DU)

**Dr. Reeta**

Associate Prof., M.M. Institute of Management, MM(DU)

**Dr. Ranjan Aneja**

Central University of Haryana

## Transport and Logistics Committee:

**Dr. Kanwaljit Kaur**

Treasurer, IEA, Chandigarh

**Prof. P. Arunachalam**

Joint Secretary, IEA, Kochi

**Prof. Anirban Sarkar**

Joint Secretary, IEA, Kolkata

**Mr. Pankaj Arora**

Assistant Prof., M.M. Institute of Management, MM(DU)

**Dr. Pankaj Thakur**

Assistant Prof., M.M. Institute of Management, MM(DU)

**Mr. Saransh**

Assistant Prof., M.M. Institute of Management, MM(DU)

## AWARDS AND RECOGNITIONS

### **Atal Bihari Vajpayee Memorial Award in Economic Development**

The award will be given to a distinguished person who has contributed to the economic development of India. Search Committee will be formed by the association President, IEA for recommending a panel of three experts. The decision for this award will be taken by the Association President.

### **Dr. (Mrs.) Asha Sablok Memorial Gold Medal**

The Gold Medal is instituted in the memory of Late Dr. (Mrs.) Asha Sablok who was a life member of IEA. The Medal/ Certificate will be given for Best Conference Paper. The best author/s from each theme will be adjudicated by the jury containing Chairpersons, Co-Chairpersons, and Rapporteurs. The jury of each technical session will select the best paper. The selection will be done on the basis of the quality of the research paper and the presentation of the same during the conference. The decision of the theme-wise Best Conference Paper will be jointly made by the President and Secretary (Ex-Officio) of the IEA after scrutinising jury reports of various technical sessions.

### **Best Paper Presentation Awards for Young Economists**

Four awards will be given for the best paper presentation in each thematic Area to Young Economists below 40 years of age. For the presentation of these Awards/ Certificates, the best paper presenter from each theme will be adjudicated by the jury containing Chairpersons, Co-Chairpersons, and Rapporteurs. The jury of each Technical Session will select one best paper presenter. The decision of the theme-wise best paper presenter awardee will be jointly made by the President and Secretary (Ex-Officio) of the IEA after scrutinising jury reports of various technical sessions.



**GLIMPSES OF 106<sup>TH</sup> ANNUAL CONFERENCE IN NEW DELHI, DEC-2023**



## PLACES TO VISIT IN AMBALA AND KURUKSHETRA



**Panorama Science  
Centre, Kurukshetra**



**Kalpana Chawla Memorial,  
Kurukshetra**



**Maharishi Markandeshwar Temple  
Shahabad**



**Brahma Sarovar,  
Kurukshetra**



**Rani Ka Talab,  
Ambala**

**Registration Form**

107<sup>th</sup> Annual Conference of the Indian Economic Association (IEA)  
MM(DU), Mullana, Ambala  
21-23 December, 2024



Name in Full (Block Letters): Dr/Prof/Mr/Ms .....

Gender: Male/Female .....

Date of Birth: (DD/MM/YYYY) .....

Aadhar No.: (12 digit) .....

Designation: Professor/ Associate Professor/ Assistant Professor/Principal/

Director/Research Scholar/Student/Any other . .....

Name of Institution with complete address:

.....  
.....

Email address: ..... Mobile: .....

Type of IEA Membership: (Life/Annual/New) .....

Title of the paper: .....

Name of the Accompanying persons:

.....

Accommodation: (Required/ Not required) .....

Mode of Arrival: (Train/Bus/ Taxi/ Air) No. ....

Date: ...../...../..... Time: .....

Mode of Departure: (Train/Bus/ Taxi/ Air) \_No.

Date: ...../...../..... Time: .....

Registration Fee paid Rs. ....

Net Banking Transaction ID / Crossed Cheque/DD/IMPS/NEFT No: .....

Transaction Date .....

Date: Place:

Signature (Applicant)



**MAHARISHI  
MARKANDESHWAR**  
(DEEMED TO BE UNIVERSITY)  
Mullana-Ambala, Haryana

(Established under Section 3 of the UGC Act, 1956)  
(Accredited by NAAC with Grade 'A++')



**INSTITUTE FOR  
EDUCATIONAL AND  
DEVELOPMENTAL STUDIES**  
**IEDS**



107<sup>th</sup> Annual Conference of

# INDIAN ECONOMIC ASSOCIATION



**CONFERENCE SECRETARIAT**

**Maharishi Markandeshwar Institute of Management,  
MM(DU) Mullana- Ambala : 133207 (Haryana)**