

**World Economy on Tenter Hooks: Indian Economy Road Ahead,
Day I of the National Level MNDC Webinar on 28-05-20**

Name of the Event -:	World Economy on Tenter Hooks: Indian Economy Road Ahead, Day I of the National Level MNDC Webinar
Resource Person	Mr. Aditya Srinivas from BSE Brokers Forum
Date & Time of the Program-:	Session I on 28-05-2020 from 11.00am to 12.30 pm
Venue -:	National Level Webinar hosted by Department of Economics and Department of Economics. Mahatma Night Degree College of Arts and Commerce, Chembur, Mumbai 400 071
No of Participants-:	300 participants registered for the webinar. Live streaming of the webinar on face book posted on the MNDC Official fb page @mndcchembur enabled the wider community to benefit from the session.
Objective-:	World Economy on Tenter Hooks: Indian Economy, Road Ahead, was the theme of the webinar and the objective was to study the global financial crisis as a result of the Covid-19. The objective was to understand the position of the global economy in general and the Indian economy in particular post the Covid-19 pandemic.
Brief Report of the Program-:	<p>The webinar started with opening remarks made by the coordinator of the webinar Assistant Professor Dr. Eknath Zhrekar. Principal Dr. Padma Rangan welcomed the resource person and participants to the webinar. Asst. Prof. Harsh Shukla, Head, Department of Economics, MNDC made the opening remarks, introducing the theme of the webinar.</p> <p>Resource Person Dr. Aditya Srinivas delivered a session that was and fact filled. He kept the audience gripped with the data that he shared.</p> <p>He said, that 185 countries across the globe were locked down and had no business activities as a result of the Covid-19 pandemic that had struck the entire world. On 28-05-20 India had completed 60 days of lock down. The scenario looks grim and will take a year to resolve. There will be no recourse until a vaccine for Covid-19 is discovered. However herd immunity will be created over a period of time and the death rate will fall helping the world slowly tackle (develop an</p>

	<p>immunity) the problem of Covid-19</p> <p>The highlights were:</p> <ul style="list-style-type: none"> ➤ Optimistic regarding India’s position (As a country we have fared better than the world averages in fighting global financial crisis) ➤ India and its resilience – a comparative analysis. ➤ Indian Demography – Indian demographic dividend. A young population that has the potential to fight the pandemic. ➤ A study of the Government interventions / relief packages offered. – All segments were given relief, farmers, MSMEs but nothing for salaried class, ➤ Should have credited cash to the accounts (Jana Dhana Yojana) of people directly. This would help them spend and kick-start the economy. ➤ Decrease in interest rate will not help. People will not take loans due to unstable salary and job scenario caused by the Covid-19 pandemic. Hence lowering interest rates has not helped. ➤ Companies should support the employees and not cut salaries or lay off staff. They should be able to support their employees for atleast 3-6 months. ➤ Challenges we (India) face are our <u>63 crores migrant labour.</u> We are a 1.37 crore population, majority of whom are not educated. How are we going to solve this problem? ➤ The employment problem as a result of the Covid-19 crisis. <p>The session ended with a question and answer session where several interesting questions were answered that set the tone for day 2 of the webinar.</p>
<p>No of Beneficiary -:</p>	<p>300 registered faculty and students from across India and the larger community on social media.</p>