

# The Economics Society

**About the Society:** The Economics Society offers a one-of-a-kind experience, where the knowledge-based learning we gain from our coursework is brought to life through creative events, articles, social media content and an amazing team around you. The aim of Ecosoc Hansraj is to provide a holistic and enriching understanding of not only the theoretical aspects of the subject 'Economics' but also how the concepts and ideas are applied in real life. From field visits to seminars conducted by eminent names in the industry, members are exposed to fascinating much more than what they would learn within the walls of the classroom. A direct exposure to the corporate world and its functioning, we provide members with their first insight into their potential career paths. With everything being shifted to online mode, webinars and online events were a common occurrence in the activities of this society.

**Convener name:** Ms Sonam

## **Student members (with positions held)**

President: Aryan Azad

VicePresident: Tanishq Ahluwalia

General Secretaries: Anurag Gupta, Afnan Irfan

Treasurers: Vanshita Goenka, Sreysth Agarwal

**Report of EVERY EVENT/workshop/seminar organized/participated in the Academic Year 20-21 (Chronology: latest to oldest) in the following lay out:**

### **Event 1: National Ecolympiad'21**

With over 400+ registrations, National Ecolympiad'21 was a great success and a golden opportunity for the inquisitive and intelligent minds of class 11th, 12th and the recent pass outs to showcase their ordinary skills in the various fields of Economics. Winners were awarded with cash prizes and certificates.

### **Event 2: Inceptum'21**

Consisting of four diverse events- Power Play, Samwaad, Policypher and Hashland- Inceptum'21 witnessed a participation of 1000+ students from universities across the nation, making the event very successful.

### **Event 3 STANDALONE LECTURE**

On 7th April 2021 (Wednesday), The Economics Society of Hansraj College conducted an interactive knowledge development session with esteemed speaker, Professor Ram Singh (Professor, Delhi School Of Economics)

The speaker who is currently serving as the Managing Director, Centre for Development Economics in DSE spoke about economic recovery post COVID19.

A fellow member of the Board of Governors of Indian Institute of Corporate Affairs, Ministry of Corporate Affairs, Government of India, he stressed upon on the unequal distribution of the impact of the virus and consequent lockdowns on the various sectors of the Indian Economy including manufacturing, tourism and more.

He identified sectors, some of which hit hardest by the disruption, as priority sectors calling for immediate economic relief initiatives. This was followed by potential measures to support alleviation of Covid induced poverty and unemployment with optimal use of pre-existing policies.

Furthermore, he highlighted key lessons from Covid response and relief policies adopted abroad especially in developing Asian economies to serve as basis for Indian policy response taking into account future virus mutations and national virus waves.

There were also a brief discussion on the possibility of a robust national vaccine and testing program providing additional yet urgently required support to economic recovery.

This was succeeded by a Q - A session with the audience, Mr.Singh sophisticatedly cleared the doubts of the audience regarding the policy through comprehensive explanations.

The session concluded with Mrs Sonam,(Staff Advisor) and Aryan Azad, (President) of the Economics Society, extending their gratitude to eminent guest speaker, college administration and the cooperative audience for a successful fruition of the discussion.

#### **Event 4: VAKTVAVYA**

The Economics Society of Hansraj College conducted an interactive knowledge development speaker summit over a course of ten days in September 2020, that witnessed esteemed speakers, policymakers from the national and international sphere including Dr.Krisnamurthy Subramanian (Chief Economic Advisor), Dr.Poonam Gupta (Lead Economist - World Bank) and more.

The audience primarily consisted of students, educators and economics enthusiasts from across India and abroad.

The inaugural & concluding sessions of the summit were graced by Professor Rama, principal of Hansraj College, whose admirable support to the endeavour was appreciated by all stakeholders involved.

Throughout the course of the summit, the speakers touched upon a diverse range of topics including the Indian economy covering the financial impact of COVID19, steps for poverty and unemployment alleviation, analysing current policy response followed by dissecting the consequent financial recovery.

Topics of International importance such as World Trade, Green Economy and Sustainable Development were also covered to ensure a fair distribution.

These discussions were succeeded by a full fledged Q - A session wherein the speakers eloquently cleared the doubts of the audience regarding the session topic through comprehensive explanations.

The summit concluded with Mrs Sonam,(Staff Advisor) and Aryan Azad, (President) of the Economics Society, extending their gratitude to eminent guest speaker, college administration and the cooperative audience for a successful fruition of the discussion.

## **Event 5 National Ecolympiad'20**

With 800+ participants, NEO'20 was a platform which aimed to promote the zeal of economics among young minds of students from the 11<sup>th</sup> and 12<sup>th</sup> grades. The participants were tested on Microeconomics, Macroeconomics, Statistics, Indian Economics and Logical Reasoning.

### **Photographs**









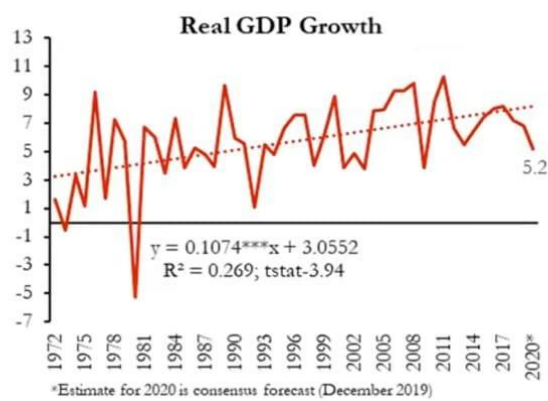
## What are the current macro policy priorities?

- This is the deepest global recession in eight decades, despite unprecedented policy support.
- Per capita incomes in the vast majority of emerging market and developing economies (EMDEs) are expected to shrink this year, tipping many millions back into poverty.
- What are the likely long-term implications of COVID-19?
  - Weaker potential output, investment, and productivity over the long term
  - Slow recovery and long-lasting effects, disproportionately affecting the most vulnerable people
- What are policy priorities?
  - Addressing the immediate health crisis
  - Pursuing reforms to reignite *inclusive and sustainable* growth
  - Enhancing debt and investment transparency
  - Strengthening global co-operation
  - Enabling resilient supply chains

Dr. Robert Kington



Long term growth has consistently accelerated and stabilized (positive trend and declining standard deviation/coefficient of variation)



Link to website: <https://www.ecohansraj.com/>

Logo of the society:

