



Dr. B.R. Ambedkar
School of Economics
University
Bengaluru

A Unitary University, Govt. of Karnataka

nexus.

VOLUME I
ISSUE I

AUG 2023 - JAN 2024




Men are mortals. So are ideas. An idea needs propagation as much as a plant needs watering. Otherwise both will wither and die.

Dr B. R. Ambedkar



Preface



As they say, the ideas are immortal and the thoughts are indestructible, and it is our ideas and thoughts which empower us, agitate us and liberate us.

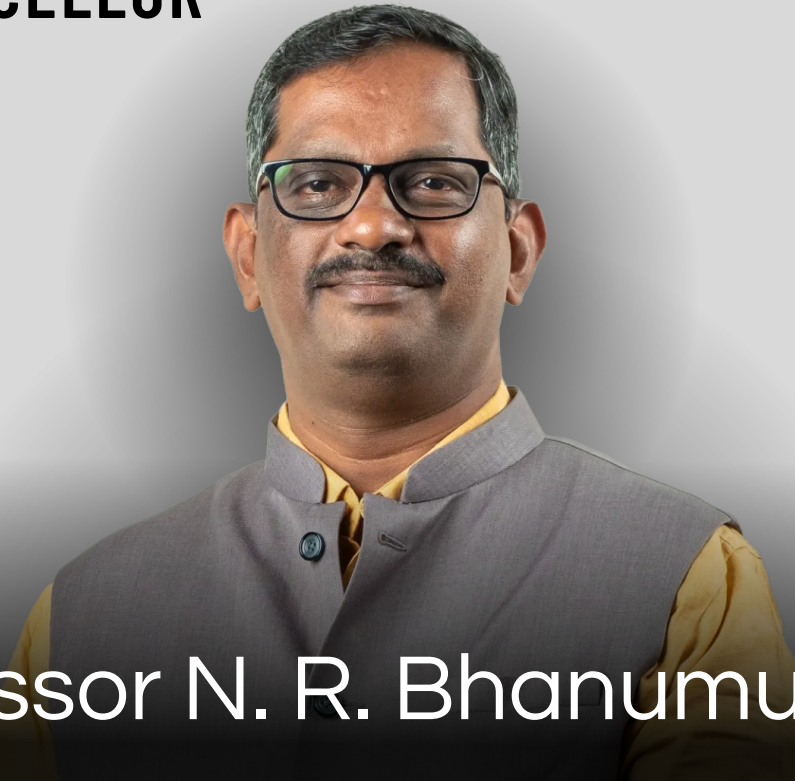
The conception of this newsletter was powered by a strong urge to capture the pulse of a university as diverse as ours. Between its covers you will find contrasting streams of thought, emerging ideas and a promise of the potential our youth carries. What we aim to achieve with the help of this newsletter is to instil the longstanding traditions of academia, research and creative thought into the general ethos of our environment here, and it couldn't have been successful without the cooperation of the brilliant minds we have here in this university.

The first issue of The Nexus is a passion project of the entire editorial board and its writers and has seen many trials and tribulations in its conception. It has been a long and enduring task but also one with the sweetest fruits, since the pride we feel in its creation surpasses all these months of hard work. We give to you this treasured compendium, showing the rich repository of knowledge, research and creative expression nurtured in the students by this university, in the form of their independent works.

We hope you welcome and cherish this newsletter and promise us your continued support and cooperation to make this endeavour a permanent legacy of this esteemed institute.

Disclaimer: The views expressed here are of the authors and contributors. The University is not responsible for any such views or expressions.

VICE CHANCELLOR



Professor N. R. Bhanumurthy

'Nexus' is a student-initiated newsletter for our students and the economics community in general. It is expected to cover the happenings within and outside the university. In this first issue students attempt to detail all the activities happening on campus – both co-curricular and extracurricular activities. The large number of entries covering our students' activities on campus show the vibrancy that the campus exhibits and opportunities that the university provides to our students. It also exhibits the diverse skills and creativity that our beloved students possess. This issue broadly has three parts – activities of various clubs in the university, students' attempts at poetry and prose, and opinions on some contextual economic issues. In the last one year, the university has initiated a number of clubs, all managed very efficiently by students, that provide a platform for students to explore their skills. This also shows up in an increased number of participations and prizes that our students are winning from the events organized outside the university. Some entries that are in the vernacular encourage our students to think in their own language – thinking in the mother tongue is acknowledged to lead to better ideas and understanding. There are some entries that share our students' views and concerns about our environment and human development.

I am personally glad that some enthusiastic students have initiated this newsletter that provides a space for interested students to present their insights and ideas on a variety of topics and I would like to place on record my appreciation to the editorial board members for this excellent initiative. Being the inaugural issue, I urge the readers to share their views and suggestions on both the quality of the content and its structure. That would be very encouraging as well as rewarding for all their untiring efforts in bringing this newsletter. While the views expressed in this newsletter are not necessarily those of the university, we do provide unconditional support for the newsletter, its editors, and contributors. We are sure it will expand our 'nexus' among the students, both within and outside the campus.

REGISTRAR

A portrait of Vidyashree Chandaragi, the Registrar. She is a woman with dark hair pulled back, wearing a red and white sari. She is looking directly at the camera with a slight smile. The background is a soft, out-of-focus grey.

Vidyashree Chandaragi (KAS)

Dear students

It is with great pleasure and pride that I take this opportunity to reflect on the remarkable initiatives that continue to shape our institution. As the heartbeat of our university community, students' voices matter, and we believe that your perspectives can enrich the dialogue within our campus community. Whether you're a budding writer, a keen observer, or simply someone with a unique story to share, we welcome your contributions with open arms. Students' passion for learning, coupled with students' drive to make a difference, is truly commendable. Whether it's through academic achievements, community service, or extracurricular activities, our students continually demonstrate excellence in all their endeavors.

I am delighted to announce the launch of our brand-new Campus Students Newsletter! This exciting initiative aims to keep our vibrant student body informed, engaged, and connected with all the happenings on campus.

The newsletter will serve as a platform to showcase the incredible achievements of our students, highlight upcoming events and activities, share important announcements, and provide valuable resources to support your academic journey. Your contributions will not only add depth and diversity to our Campus Newsletter but also provide an opportunity for your voice to be heard and your ideas to resonate with your peers. Submitting an article is easy! Simply send your piece to the Editorial Board and the team will review it for inclusion in an upcoming issue.

Don't miss this chance to make your mark and contribute to the vibrant tapestry of our university community. We can't wait to read your submissions and share your stories with the rest of the campus!

1. Kannada Rajyotsava
2. Diplomacy in Action: MUN'23
3. Kick off to Glory: Base Premier League
4. Unleashed Beginnings: Freshers'23
5. Garba Groove: A Night of Dancing
6. Ganapathi Chronicles
7. Gender Sensitisation and Digital Privacy
8. Pride and Progress: Long Road Ahead
9. Student Achievements (August 2023- January 2024)
10. **Economic Enigma - 1**

CLUB COMMUNIQUE

1. The Home I never knew
2. A Red Rose
3. Where was I
4. To Live in the Present
5. Why
6. What am I to make of today?
7. ಒಕ ನೈಮ ಕವಿತೆ
8. Student Art and Photography
9. **Economics Quiz**
10. A Silent ballot
11. Saina: India's Pride
12. 'No Tax' Tax System
13. Politics on the Tennis Court
14. पेट्रोल से एक कदम दूर
15. ದೃಷ್ಟಿ ಕೋನ
16. My Experience at Tribe'23

RESEARCHER'S RENDEZVOUS

1. Quest for Knowledge: Quiz Club
2. A Literary Journey: Book Club
3. Prakruti Unleashed: Cultivating Tomorrow's Green Symphony
4. Anvikshan: The Research Society - Exciting Events and Engaging Discussion
5. Theatre Club Spotlight
6. Navigating Perspectives and Insights: Debate Society

PEN AND PAGES

1. The Economics of Productivity
2. The Economics of Slowing Down: Does Degrowth have any Merit?
3. Crackers - Evil Bursters or Creators?
4. Phenomenon of the Great Indian Brain Drain
5. Is it really free?
6. Impact of Space Exploration on India's Economic Growth
7. LPG Reforms of 1991
8. Impact of Fintech on the Indian Economy
9. Chocolates make you a Rational Consumer
10. Valendimes: The Business of Love
11. Transdisciplinary Nature of Environmental Economics
12. Is IPO just a new B-Model?
13. The Rise of Finfluencers
14. A beautiful mind indeed, Analyzing the works of John Nash



Kannada Rajyotsava

-Shruti Singh

Dr B.R. Ambedkar School of Economics celebrated Kannada Rajyotsava with great enthusiasm and fervour on 21st November 2023. Renowned poet, playwright, folklorist and film director Chandrasekhara Kambara was invited to the university to grace the occasion as chief guest. The programme commenced with the invocation ceremony that was done by Dr. Kambara lighting a lamp. Then the students of our university sang a beautiful regional song.

The Registrar, Ms. Vidyashree Chandaragi gave a speech welcoming the chief guest and spoke about the rich heritage of the state of Karnataka. Next, speeches were given by a few of our students, where they talked about the history of Karnataka and famous Kannada literature works. Dr. Bhanumurthy, the Vice Chancellor, advised the students present to devote their time to read the various Kannada Literature works present at the university library and learn from them.

Subsequently, Dr Kambara was called upon to speak a few words of wisdom for the students. He spoke about the rise of the state of Karnataka, the development of the Kannada language and the importance of keeping the language alive. The invocation was then carried out by first-year student Ishaanvi R through a Bharatnatyam dance performance. The Registrar and the Vice Chancellor then proceeded to felicitate the guest.

A quiz programme on Kannada literature and Karnataka state was also organized for the students. Cultural and sports programmes were held as well. Prizes were distributed to the winners of these programmes by Dr Kambara. With that, the formal programme was concluded. The celebration was attended by the university's teaching as well as non-teaching staff, along with all the students.

The cultural event was held on the evening of 21st November. Students from all the years participated enthusiastically in the programme. Not only students, but staff members

took part in the various events as well. A Ramp Walk was performed to showcase the diversity of the state of Karnataka through the various ethnic attires that were worn by our students and staff members. Each attire was unique and represented different ethnicities of Karnataka. It was one of the main highlights of the day. Students also performed a skit which was inspired by the movie "Krantiveera Sangolli Rayanna". The

movie was based on the great freedom fighter of Kittur, Sangolli Rayanna and his rebellion against the British East India Company. The skit was very well acted and received a lot of praise and applause from the audience. Apart from the Ramp Walk and Skit, several singing and dance performances were also portrayed by the students as well as the staff members.



Diplomacy in Action: MUN'23

-Athul C Nambiar & Ananth Ram J

The first weekend of September'23 saw a lecture hall being made into the house of fake promises, war of words, pointing fingers, reality, dreams, resolutions, ideas, conflicts and much more. A democratic weekend at Lok Sabha house indeed! Though the house took off by addressing the issue of 'Privatisation of PSUs', it went on to touch upon various other issues faced by our nation like hunger, poverty and topics that matter from the ground reality. The delegates made sure that their voices were heard loud and clear. This also brought with it a realization of how important each of

their votes was, as it was the deciding factor behind literally anything that would happen in the house; from deciding which topics to debate on to whether a resolution would be passed or not.

After 2 long days of impersonation and being someone they were assigned to be, it wouldn't be wrong to assume that all the delegates held up their roles pretty well. It's not everyday that you see Rahul Gandhi hugging Modi or being able to really understand what Shashi Tharoor had to say or for the fun of it all, a ruling member rooting for the motion passed by the opposition.

The house concluded with both the ruling party and opposition placing their resolutions before the house and Assadudin Owasi (Athul C) being awarded the best delegate followed by mentions to Shashi Tharoor (Tripti) and Rajnath Singh (Vardhan).

The fact that it is engaging and you don't know what to expect is the very beauty of MUN. With the help of a moderator and an all round representation of over 35 delegates spread across the nation from various political fronts, discussing, debating and helping resolve grave issues we face today, made the Diplomatrix MUN-Lok Sabha a huge success.

While the Lok Sabha was in motion on one side, a few of us at BASE were lucky enough to have the opportunity to wear formals and pretend, albeit not mockingly, to be delegates with the trust of nations on our shoulders. The Diplomatrix United Nations Security Council (UNSC) filled the Lecture Hall 1 with quite some buzz. The event was chaired by Mr. Aaditya Pratap Singh and Ms. Urvi Prashant from National Law School of India University.

The overwhelming majority of the participants were first time MUN-ers, and no one had particularly extensive experience. That did not sway the organising committee from

setting a solid agenda: "Addressing the Sahel Region Conflict and Instability: Exploring the Nexus with the Niger Coup".

As with any UNSC MUN, within the very first hour, bloc dynamics had already begun to form. There was the French-led bloc and the China-led bloc. The nations of the Sahel were more than once put on the spot in having to choose, while nations such as Japan and India had a bit more liberty in their alignment.

In the midst of debates and discussions, an organising committee member lost their Thor hammer keychain, and it remains unknown to this day whether what was lost during talks of the state of Burkina-Faso was ever recovered. Burkina-Faso surely hasn't.

At the end of the two days, a resolution was to be passed, but as expected with the volatile veto powers, it failed. The result may have been typical, but it wasn't boring. Who would've expected a last-minute stunt of pulling off a ceasefire in the Russia-Ukraine war, which, while bold of the delegates, had geopolitical causes and effects a bit far off from the region of interest. Meanwhile, the delegate of China gave everyone some memories when they took the offensive with the representatives of the International Press.

Unleashing Beginnings: Freshers'23

-Kanishk Upadhyay

On 24th September 2023, Dr. B. R. Ambedkar School of Economics University, Bengaluru, hosted one of the most exciting events of the year – the fresher's night. The event marked the start of a new academic year with a flurry of excitement, lively performances, camaraderie, and memories for a lifetime.

This year the fresher's night event was called Navodaya; symbolizing a new beginning. The theme this time

around was TV Team-Up Bash, where every student dressed up as a character from their favourite TV show. Every fresher dressed elegantly, skillfully embodying the mannerisms of their favourite characters, whether it be Munna Bhai, the Kardashians, Sherlock, Eleven, or even Raj Aryan Malhotra. They all set the stage ablaze with their ramp walk. The cultural performances by the



students and the dazzling lights were quite a spectacle. It managed to create an atmosphere that was enthralling. The melodious music performances managed to bewitch everyone, creating an atmosphere of serenity. The awe the cultural performances had on the attendees was soon replaced by the pumping rhythm and beats of the music, pulling everyone to the dance floor. The theatre club also amused everyone with their insightful play, coupling humour with a moral message.

To memorialize the occasion each freshman was given a memento, a message in the bottle as a token of remembrance. The gesture served as

a sign that their journey had begun and now, they are a part of the BASE family. After that, to end the beautiful evening all the students got onto the dance floor and everyone danced jubilantly to the pulse of the music without caring about anything else. A perfect way to break ice and foster friendships for the days ahead.

"Navodaya" turned out to be more than just an event; by all means it was an initiation ceremony that marked the beginning of a new chapter in freshmen's lives. The memories made on this evening will be cherished for a lifetime.

Kickoff to glory: Base Premier League

-Sharad Yadav

The college sports ground came alive as the Base Premier League (BPL) Season 2 unfolded, showcasing an impressive display of skill, strategy, and camaraderie. Four strong teams battled it out in this highly anticipated competition, each looking forward to getting their hands on the well-desired championship title.

The Frost Falcons, led by the seasoned Vishal Hubballi, demonstrat

-ed their prowess on the field.

Kartek Rao's Red Bull Giants showcased relentless determination, while Harsh Singhania led the Eclipse Eagles with a perfect blend of calmness and agility. Akshay V Johnson captained the Blue Hawks, determined to leave an impressive mark this BPL Season 2.

The round-robin format had each team facing off against one another twice, intensifying the competition. Red Bull



Giants proved their mettle by claiming the top spot on the table with an impressive 10 points. On the flip side, the Blue Hawks struggled to gain momentum, finishing at the bottom with a meagre 2 points. As the stakes heightened, the final showdown unfolded between Red Bull Giants and Eclipse Eagles. In a thrilling finale, Eclipse Eagles emerged victorious, seizing the

championship and etching their name in BPL history. Harsh Singhania's leadership, coupled with the exceptional teamwork of Eclipse Eagles, proved to be the winning formula. The second season of the BASE Premier League saw extraordinary goals, dramatic saves and nail-biting finishes and will be remembered for the excitement it brought to its fans.



Garba Groove: An Eve of Dancing

-Sona Unnikrishnan

The dance club at our university organized an amazing 'Raas Garba' night, and it was a blast! The whole campus came alive with colors and energy as students gathered to enjoy the festivities. Dressed in vibrant traditional attire, we joined in the lively dance, moving to the beat of Gujarati music with joyous enthusias-

sm. The graceful movements of garba and the energetic rhythms filled the air, creating an atmosphere of celebration and togetherness. Adding to the excitement, a talented DJ kept the party going with an awesome selection of songs that had everyone on their feet. We danced and laughed throughout the night, enjoying

every moment of the cultural extravaganza. Outside the venue, there were stalls offering delicious food and beautiful crafts, adding to the festive atmosphere. It was wonderful to see everyone coming together, sharing food, laughter, and dance moves.

One of the highlights of the night was when the core members of the

dance club took the stage for a special performance. Their skills and choreography were truly impressive, and they brought an extra spark of energy to the event. As the night came to a close, we felt a sense of joy and unity, grateful for the opportunity to celebrate our culture and community in such a vibrant and memorable way.



Ganapathi Chronicles

-Tripti Agarwal

The table was laid with half-drunk cups of coffee, and shreds of colorful paper lay scattered all over. The snip of countless scissors and our hushed whispers echoed in the quiet of the night. Everyone was focused on either making those lovely paper flowers, or decorating those charts. Some of us were putting up the murals onto the walls of the venue, others were busy painting the intricate rangolis on the floor. The performers moved to the beats of the songs, others practiced their surs for the day that was to come. Ganesh Chaturthi was the first event that was being organized by the first years. From conceptualizing it all to actually making it a reality, everything was a challenge. There were those last-minute delays, that

badgering feeling of doing everything perfectly, and of course which program is complete without the mic throwing some tantrums of its own. Despite all this, it was just so fulfilling to see all our efforts finally culminating to something big! All of these confusions, these challenges, were just a prelude to the grand spectacle awaiting us the next day.

The pandal was adorned with vibrant red and yellow flowers, on the floor lay the breathtaking rangoli, the walls were covered with murals that depicted scenes from mythology and cultural symbols and charts, and the center was taken up by the majestic idol of Lord Ganesha himself. The puja began in the morning, with the installation of the idol of Lord Ganesha. The ceremony too was

performed by the students themselves, who were all dressed in their traditional attires. Mantras and chants echoed in the air invoking the presence of the deity. The atmosphere was enveloped with a spiritual energy as everyone sought the blessings of the deity in silence.

The aarti with those age-old bhajans, the offering of flowers, the smell of the incense sticks, and the coconut-based prasad all added to the ethereal ambience. The cultural programs that followed added a touch of creativity and joy to the day. The air was charged with energy as the dancers swayed to the modern beats, after which there was a Bharatnatyam performance, fusing the traditional with the contemporary for the awestruck audience. The songs they sang told stories of the life and wit of lord Ganesha and left the audience spellbound. The visarjan done later during the day too was accompanied by music and dance, and the quintessential sound of the dholak.

Now, most of us here come from extremely different cultural backgrounds, and haven't really experienced much time away from home. Staying in a residential campus, especially during the festivals, it is quite normal to feel those sudden pangs of homesickness. For me, in a new city amidst new faces, this day made me feel at home. It reminded me of how I used to celebrate Ganesh Chaturthi back with my family.

In the end, as much as a festival is about the beliefs that it is based on, it is also about these little moments of joy and friendship, and the warm feeling that it leaves you with. The late-night planning sessions, the impromptu practice hours and the numerous debates about the event, eventually led us all to create stronger and deeper bonds, and it turned into one of those heartwarming, laughter-filled memories that one can never forget.

Gender Sensitisation and Digital Privacy

-Roopak Kautarapu

The gender sensitisation and digital privacy workshop led by Brinda Adige, a civil and human rights activist, was a great way to cultivate an inclusive culture within the campus community. She spoke about the importance of challenging gender norms and how they impact individuals within a community. A generation that spends most of its time online should learn and understand digital privacy, and the risks of it better than most. The fight against cyberbullying and online harassment has taken off in recent

times. It is necessary to normalise talking about these issues among ourselves or with concerned authorities before they take the wrong turn there are legal actions that can be taken against such ill intents. These issues have long been a part of social lives but are rarely talked about publicly. Women often face harassment, be it in the workplace or public. The process of filing a complaint and approaching authorities has made it a lot more accessible and easier to encourage



women to fight back against harassment of any kind. Adige discussed some cases that she has seen and how others being informed about these have helped many out of the vicious cycle of abuse.

In the end, answering the students' questions, she made it clear that these aren't about individuals who misuse the system but rather the thousands inaccessible to them



Pride and Progress: Long Road Ahead

-Srishti Wali

In a first in the history of the guest lectures in the university, queer dialogue and perceptions were encouraged in a scintillating talk session, which elaborated on the need of inculcating gender sensitivity in public policy and academia. An event which introduced significant normative thought into the objective data focused budding economists of the university, it was treated with incredulity and curiosity by all, which was evident by the huge turnout, filling the entire hall to its brim.

The people holding this entire hall's attention were Mr. Arvind Narrain and Mr. Kunal Ambasta, established advocates and queer rights activists, who have been working tirelessly to carve out a niche for the much ignored LGBTQ+ community in our vast and diverse body politic. Mr. Arvind Narrain has several books to his name, which he has co-authored and edited, and is also the founding member of the alternative law forum. He was also a part of the group of petitioners against article 377 in the High Court (2009) and the Supreme Court (2018). Mr. Kunal Ambasta is a noted criminal lawyer, who has done extensive work in the intersection of law, sexuality and gender identity. The conversation was moderated by

Srishti Wali, a second year student of the university.

The conversation started off smoothly, with the speakers giving a basic overview of the topic, going over the details of why it is so important to include marginalised sexualities and genders when we talk about national development, justice and equality. They talked about how the idea that queerness is an urban phenomenon is absolutely wrong. The Indian experience of queerness is ancient and well-documented, persisting in this modern day and age, as we grapple with the idea of this discourse becoming increasingly westernised in its outlook. They talked about how queer people from rural India have also been active in the fight for equal rights and recognitions. They shed light on how the whole system of academia has a very inherent power dynamic which is influenced by socio-economic factors, giving rise to popular opinions and narratives, which could be very easily used to justify discrimination and marginalisation. While we talk about that, it is also necessary to acknowledge that the overall queer rights movement of India also experiences caste discrimination inside the community, where a dominant subculture emerges, giving priority to upper caste queer

narratives, over the dalit queer. The speakers also shared their legal insights about the marriage equality case, which was recently contested in the Supreme Court, talking about the scope of the judiciary and the legislature, each testing its bounds and what it means for the future of the movement. Majority of the discussion also revolved around the question on whom does the onus of reform and equality lie? Is it the government? Is it the society at large? Or is it the LGBTQ+ community, who have to take up the baton of societal change? The speakers answered this very pragmatically by giving the example of how caste discrimination was and marginalisation was dealt with by the government. Stringent laws and regulations were introduced along with affirmative action and avenues to ensure equal opportunities. They didn't wait for the society to change or become more open-minded, nor did they wait for the succession of a civil rights movement led by the marginalised communities. This is

what needs to be done, according to them. The government has to be a role model for the society and the trailblazer for reform and social equity. The absence or the incomplete culmination of the LGBTQ+ rights movement cannot be held as a reason for lack of protection under law, as it is the government's responsibility to be the herald of everyone's rights. The speakers also pointed out the huge economic loss that countries incur by not being welcoming of the LGBTQ+ community. A citizen who doesn't feel welcome enough to be themselves and portray their identity as they deem fit, won't contribute to their fullest as they will always have the anxiety of being hated and marginalised. It isn't a surprise that the poorest countries also have very rigid laws regarding the queer community, restricting their freedoms and rights to a great extent. All in all, the event was a resounding success as it opened new avenues for discussion in the university, piquing the interest of economists in a very political issue.



Student Achievements (August 2023-January 2024)

Ecathon-2023, Jain University

Best Contingent Award
BASE University, Bengaluru

2nd Place in Raiders of Lost Capital
Sharad Yadav and Shubhlaxmi Darshini

1st Place in Fortune Frenzy
Saras Jain and Tarun Karnatak

2nd Place in Young Economist
Pratishtha Chakraborty

1st Place in Case A Palooza
Srishti Wali, Ritusmera M, Pranavi CS

3rd Place in ECnact
by Shirish Raj, Ayan Kashyap, Shyamak Sehgal and Sanatan Chhabra



Ecofluence 2023, Indus Business Academy

3rd Place

Nancy Agarwal, Samhita Narayan



Sweden Indian Nobel Memorial Quiz Competition

3rd Place

Ayan Kashyap, Shyamak Sehgal and Sanatan Chhabra



Conscendo 12.0, Manipal Academy of Higher Education

Runners-up in the Best Manager and the Logistics Event
Shubhlaxmi Darshini and Tarun Karnatak



Persepctives, RV University

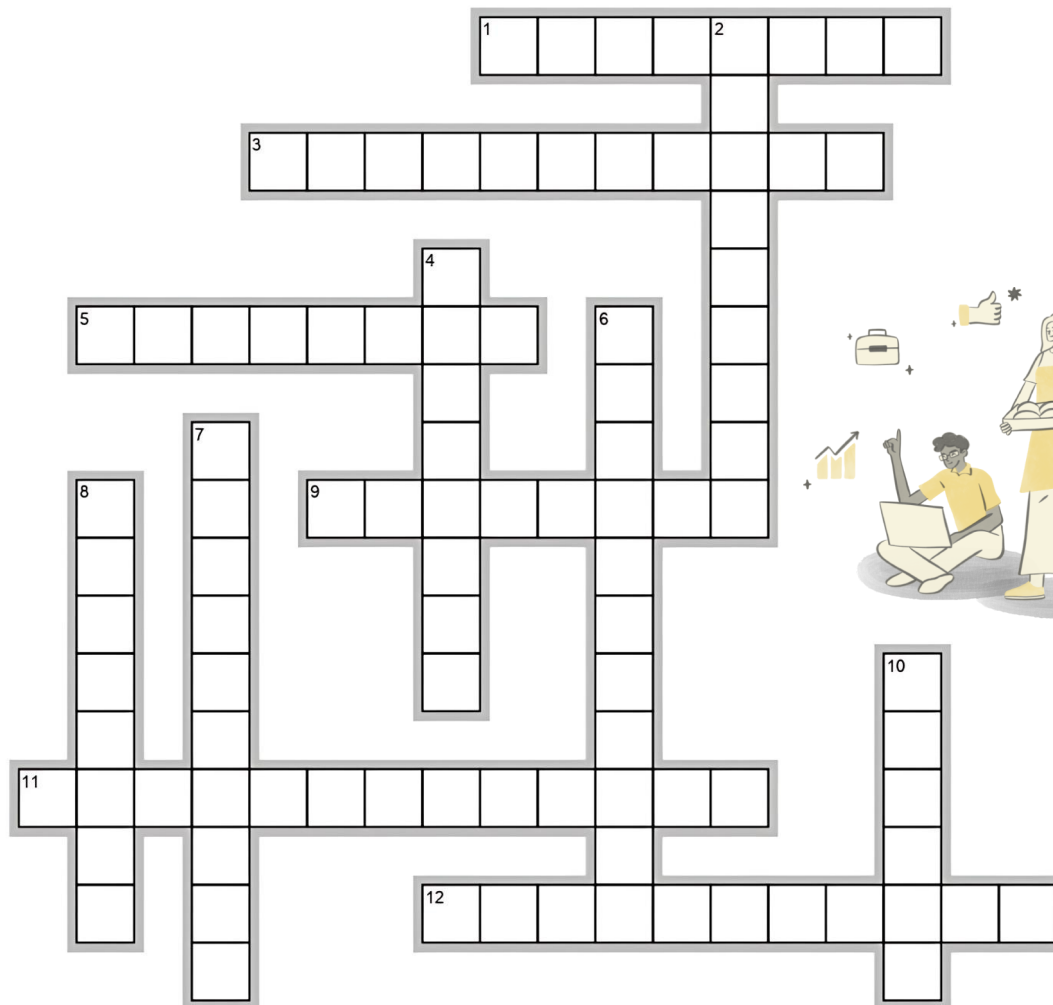
Best Speakers

Srishti Wali and Mrinalini M Manoj



Economic Enigma - 1

-Srishti Wali, Tripti Agarwal, Ritusmera M
Dedicated to Professor Sheetal Bharat



Down

2. Big Players, Small game
4. Preferences tend to be?
6. The utility of Herbert Simon
7. Responsiveness gauge
8. Bonanza Tax
10. Economics' currency of fulfilment

Across

1. Tailedness
3. An unintended consequence
5. Poverty measure by an Indian Economist
9. Resource crunch
11. The Fleming who did not discover Penicillin
12. Stubborn standstill amid rising prices



Answers:
1. Kurtosis
2. Oligopoly
3. Externality
4. Revealed
5. Sen Index
6. Satisficing
7. Elasticity
8. Windfall
9. Scarcity
10. Utility
11. Marcus Fleming
12. Stagflation

Quest for Knowledge: Quiz Club Report

-Mrinalini M Manoj

The University Quiz Club orchestrated a series of intellectually stimulating events during the Fall Semester 2023, fostering a vibrant academic atmosphere. Kicking off on 15th August, an Independence Day Quiz celebrated historical knowledge and patriotic spirit.

Utkal Anan Mahapatra hosted an engaging Introductory Quiz on 24th August, setting the tone for the semester. The club conducted its Council Election on 19th September, electing Utkal Anan Mahapatra as President, Jaik C Shaji as General Secretary, Shruti Hotkar as Treasurer, Tarun Karnatak as Logistics Head, Saras Jain as Sponsorship Head, and Mrinalini M Manoj as PR and Design Head.

Highlighting the academic prowess of the university, Shyamak Sehgal, Ayan Kashyap, and Sanatan Chhabra secured the 3rd prize in the regional

round of the Sweden-India Nobel Memorial Quiz organized by the Swedish Embassy on 12th October.

On 17th November, the Kannada Rajyotsava Quiz witnessed spirited participation. Bhumika S Aradhya and Utkal Anan Mahapatra clinched the 1st prize, while Akash M and Swarali Deshmukh secured the 2nd prize in the student quiz hosted by Vrushali V A and Jaik C Shaji. In the staff quiz, hosted by Darshankumar Horapeti, Mr. Rangaswamy and Mr. Vageesh claimed the 1st prize, with Ms. Premalatha and Mr. Gururaj securing the 2nd prize.

These events underscored the University Quiz Club's commitment to promoting enthusiasm, knowledge-sharing, and fostering a sense of community among students, faculty, and staff. The club looks forward to a promising continuation of its efforts to promote a culture of curiosity and intellectual growth in the upcoming semester.



A Literary Journey: Book Club Report

-Pranavi CS

The inception of the book club was done with the aim of creating a community of readers who would be eager to expand their horizons of knowledge through reading and shared conversations while focusing on vital aspects such as critical thinking, analysing complex narratives, and interpretation. It also aims to encourage creative and literary expression among its members through writing and other avenues.

The book club aims to foster the love for literature and reading by curating a diverse list of books to be read in the entire semester, to give its members an opportunity to experience new worlds, develop innovative ideas, engage in a variety of cultures and view circumstances with a new lens while developing their own outlook towards it.

The book club was inaugurated on the 23rd of September, 2023 by the distinguished author, K.R. Meera.

K.R. Meera is a recipient of the Kendra Sahitya Akademi Award (2015) for her book *Aarachaar* (Hangwoman: Everyone Loves a Good Hanging). The event began with a moderated session by Professor Soham Bhattacharya, followed by a Q&A with the audience. Her valuable insights on the importance of literature and writing, fiction and the essence of real women characters in literature were truly riveting.

The book club in its sessions so far has explored the genres of mystery, crime thriller and short stories, through the works of Agatha Christie and O’Henry. The sessions have served as a platform for people to come together and discuss books, authors and offer recommendations to each others’ must-read lists. The interactions through the club hope to offer a break from reality into the adventure that awaits with the flip of a page.



Prakruti Unleashed: Cultivating Tomorrow's Green Symphony

-Nandan Patil

Dear Members of the BASE-University Community, I am thrilled to unveil a chapter of our university's story that promises to add vibrant shades to our campus canvas – the Prakruti Club.

Imagine a tapestry woven with threads of environmental consciousness and sustainable dreams; that's precisely what the Prakruti Club embodies. On the 28th of September, 2023, Nandan Patil, Bhuvan S H, and Chetan S M, spirited second-year integrated M.Sc students, took it upon themselves to sow the seeds of a greener tomorrow.

Inaugural Event: A Symphony of Green - Gandhi Jayanthi Celebrations Our journey commenced with a celebration that resonates with the ethos of sustainable living – Gandhi Jayanthi. We didn't just commemorate the father of our nation; we embarked on a mission to infuse our cultural celebrations with an environmental heartbeat.

Election Milestones via Microsoft Forms: The digital symphony of democracy transitioning seamlessly into the digital era, Prakruti Club conducted its elections using the harmonious notes of Microsoft Forms. The result? A symphony of dynamic minds elected to lead us into a future where sustainability is not just a word but instead a way of life:

President: Nandan Patil (2nd year Int. MSc)

Secretary: Nudi Manjunath (1st year Int. MSc)

Treasurer: Bhojraj Rathod (2nd year Int. MSc)

PR and Design Head: Karthik Shivakumar (1st year Int. MSc)

Sponsorship Head: Bhuvanesh (2nd year Int. MSc)

A team that resonates with passion and diversity – the heart and soul of our university community.

Greening Initiatives: Plantation Drives - Where Dreams Take Root

Prakruti Club didn't just stop at words; we took action. In multiple plantation drives, over 500 plants found new homes, enriching the lives of our university's housekeeping staff, teaching faculty, and final-year MSc students. This is not just about plants; it's about cultivating a shared responsibility for our green sanctuary.

Future initiatives and our invitation to the symphony:

As we stand at the cusp of an exciting journey, Prakruti Club envisions a calendar filled with activities and awareness campaigns. We extend an open invitation to each of you to lend your unique notes to this symphony – to make our university not just a hub of intellect but a sanctuary for our environment.

Let us together compose a melody of green, where the notes of sustainability resonate in every corner of BASE-University. Prakruti Club eagerly awaits your presence and participation in crafting a campus that not only educates minds but also nurtures the very soil we stand on.



Anvikshan: The Research Society - Exciting Events and Engaging Discussions

- Neha M.

Greetings from the Anvikshan Research Society at our esteemed university!

Since its establishment in October 2023, Anvikshan has been actively fostering academic discourse through the Research Seminar Series, guest lectures, national workshops, and student research blog publications. These initiatives aim to promote knowledge exchange, collaboration, and scholarly growth within the academic community.

As we delve into the heart of academic exploration, we're thrilled to recapitulate the enriching events and student's achievements that have transpired in recent months:

Events Recap:

"BASE University Distinguished Lecture Series" (7th October 2023)

1. Former Director of NIPFP and Member of the 14th Finance Commission, Prof. M. Govinda Rao, delivered a captivating lecture on "Tax Policy and Reforms in India," providing valuable insights into this crucial aspect of our nation's economic landscape.

"From System of Equations to Network of Agents" (18th November 2023)

1. Renowned scholars delved into the evolution of economic theory, from traditional equations to modern network models.

2. Keynote Address by Prof. Robert Axtell explored the shift towards data-rich economic theories.

3. Engaging talks by esteemed speakers Soham Bhattacharya, Antoine Mandel, Pawan Gopalakrishnan, and Vipin P Veetil enriched our understanding of economic equilibrium and agent-

based modelling.

Student Achievements:

We take immense pride in congratulating our students on their exceptional research contributions:

1. Winners at Ecofluence'23: Samhitha Narayan and Nancy Agrawal secured the 3rd place with their paper "Pregnancy as a Decision! The Economic Question of Agency for Women in India?" at Ecofluence'23, winning a cash prize of 10000 rupees.

2. Selected Papers: Samhitha Narayan and Nancy Agrawal's paper was also selected at the Centre of Policy Development and Practice, showcasing their dedication to impactful research.

We also extend our congratulations to Samhitha Narayan, Nancy Agrawal, Nippa B. M., and Swarali Deshmukh for the selection of their papers at prestigious think tanks and competitions. Your efforts are commendable, and we encourage you to continue your pursuit of academic excellence.

These events have not only broadened our intellectual horizons but also fostered a vibrant culture of scholarly exchange within our university community. Stay tuned for more enriching endeavors from the Research Society as we continue our journey of academic exploration and innovation.



Theatre Club Spotlight

-Nidhi C.

In the heart of our university's creative sanctuary, where dreams take wing amidst a symphony of colors, resides our beloved theatre club. Formerly known as "The Curtain Callers" and now reborn as "Aarohan", it stands as a sanctuary where artistic expression flourishes beneath the radiant glow of vibrant lights.

Each day finds us gathered eagerly, ready to delve into the depths of our craft. We stretch our bodies, refine our voices, and delve into the boundless expanse of emotion. Through shared laughter and spirited games, we forge bonds that fortify our collective journey.

Yet, our endeavors extend beyond mere amusement. Armed with scripts in hand, we embark on voyages of imagination, breathing life into characters both familiar and new. We spin tales that touch the soul, weaving intricate narratives with each stroke of our pens.

When the call of the stage beckons, we answer with fervent hearts. Enveloped in the warm embrace of the spotlight, we become conduits of storytelling, our bodies becoming vessels through which stories are brought to life. With each performance, we beckon audiences

into realms both familiar and fantastical.

Recap of our events:

1. "Constitutional Reflections: Republic Day, 2023"

A poignant act on Republic Day, 2023, enlightened our audience about the essence of the Indian Constitution.

2. "Yeh Dukh Kahe Khatam Nahi Hota Be: Indian History in a Nutshell"

A performance intertwined with songs and punchlines, this power packed play was enhanced by Soham sir's popular appeal and energetic performance, along with the highly engaging and rhythmic interjections by the actors.

3. "Irshaad: The Poetry Night"

A night dedicated to the art of poetry, where words danced and emotions flowed freely, the evening coupled humour and romance, appreciating and encouraging creative expression and whimsy in budding economists.

In embracing the name "Aarohan," we embrace not only a new identity but a fresh chapter of exploration and evolution. Together, we illuminate the stage with the brilliance of our artistry, banishing shadows to reveal the inherent beauty within.



Navigating Perspectives and Insights: Debate Society Report

-Girija Mishra

In the bustling and intellectually stimulating environment of BASE, the Debating Society (DEBSOC) has emerged as a vibrant hub for students seeking personal growth, intellectual development, and a healthy dose of fun! This dynamic society has proven to be more than just a platform for persuasive arguments; it has become an invaluable asset to the students, enriching their university experience in countless ways.

The Debating Society acts as a crucible for cultivating critical thinking among its members. Engaging in lively debates hones their ability to analyze complex issues, evaluate arguments, and form well-reasoned opinions. These skills extend beyond the debating arena, empowering students to excel in academic pursuits, problem-solving, and decision-making throughout their university journey.

Stepping up to up to the podium can be daunting, but the Debating Society provides a supportive environment for students to conquer their fears and develop confidence in public speaking. Regular debates and competitions help members refine their articulation, learn to think on their feet, and convey their ideas with clarity and conviction. These newfound skills prepare students for presentations, interviews, and future professional endeavours.

Debating is not just about rhetoric; it is also about in-depth research and acquiring knowledge on diverse subjects. Society members delve into a wide range of topics, from politics to science, history to social issues, enabling them to expand their intellectual horizons. driving students to explore further, engage

in rigorous research, and become well-rounded individuals.

The Debating Society acts as a haven for like-minded individuals to connect, collaborate, and build lasting friendships. Through team debates, workshops, and social events, students forge bonds beyond their academic pursuits. This vibrant community fosters a sense of belonging, enabling members to develop lifelong relationships and create cherished memories.

Debating encourages participants to consider various perspectives, fostering empathy and understanding. Students engage in respectful dialogue, appreciating diverse opinions and learning to navigate sensitive topics with maturity. This valuable skillset promotes open-mindedness, tolerance, and the ability to engage in civil discourse—a vital aspect of personal and professional growth.

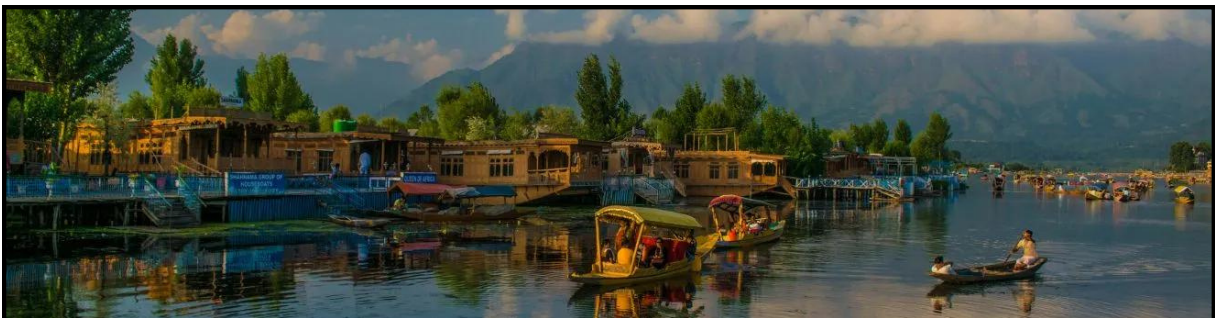
The Debating Society at BASE has undoubtedly left an indelible mark on the university experience for countless students. Through its multifaceted benefits of critical thinking, confidence building, research, community building, and empathy cultivation, this society empowers individuals to become well-rounded, knowledgeable, and engaged citizens of the world.

Remember, the Debating Society is not only about intellectual battles but also about fostering camaraderie, personal growth, and creating lifelong memories. So, join the Debating Society today and embark on a journey of self-discovery, intellectual exploration, and a whole lot of fun!

The Home I never knew

-Srishti Wali

I long yearn for a home I have never known,
I was told It was inviting,
With towering trees and heaven's views,
With meadows stretching as far as the eye could see.
And a river that wound around the house.
I was told it was a place of sanctity and spirituality,
A cradle for literature, music and arts,
A place far-far away from the world, an escape-
The ideal solitude and solace.
The valleys echoed the song of the Poshnool and even the Gods stopped by to
admire it,
A magical land with miraculous places and a myriad of people,
Coexisting and basking in the glory of the land they called home.
But all that's left now are the remnants of strained peace,
And the valleys echo the hollow sounds of hatred-
The silence seems awry, like the calm before a storm-
And the towering trees are no longer majestic but menacing,
The meadows littered with corpses, animal and human alike.
The river runs red with the blood of my brethren.
The sanctity left long time back and the arts torn to shreds,
The literature burnt right next to the houses- the fire leaving no trace behind.
The ideal solitude became the repository of weapons-
The pyre of my past.
All that remains of my home is an empty piece of land,
The bricks scattered around.
I think I'll find a piece of my identity there,
Buried under the ruins of my home,
that I never knew.



A Red Rose

-Ritusmera M

A swirl of red velvet
'Round a dainty stem -
Vibrant with the hue
Of the hearts desire;
A fragrance to blossom
Passion in one's bosom,
Such is the nature
Of a Red Rose.

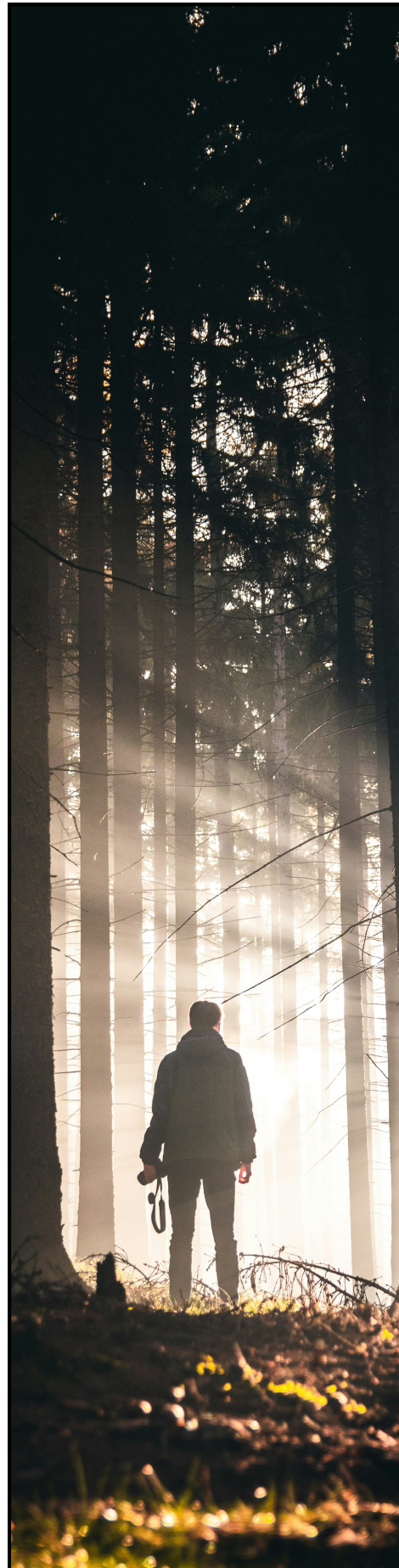
Gentle caresses inflicted by
A euphony of dewy petals,
Blest upon the Earth
By playful Eros himself.
A royal mascot for the
Flame of the heart's ardour,
O hear ye, Romeo -
Bring Me a Red Rose.



Where was I

-Roopak Kautarapu

Where was I
I have been walking for days
My legs drive on their own
I see shadows every now and then
But I can't figure out who they could be
I walked past a serpent
Who cared enough to judge me
He cries out loud and ridicules me
He says I wasn't human
Humans fear him he says
But he doesn't see the fear in me
And he knew why
He knows that I have been yearning for death
Because I gave up
I walked until my feet gave up
They left me in despair, I gave them no hope
I turn towards the sky
And see a ray of light
It traveled across planets
Breaking through the atmosphere
Bursting through the canopy
Just to reach me
It was a hope of finding something worthy
I wept that it found me
Then a thought disrupted me
I looked back at the ray and found it
The shadow of the very figure of you
I force myself to get to it
Putting in every last push into it
There you were standing tall on your feet
The familiar smile, and the soul-filling glance
Reminding me where I was
Reminding me to never give up
You pushed me to put in my best
For you were the one who never gave up on me
The smile drives me every day
Through the day and through the night
You drove me to my victory, alas I have won
But the moment reminded me
The regret of a day
The moment of my foolishness
I never could say it to you
The emptiness of the regret fills me
As the sun sets down slowly
I see you fade away
Would there ever be a day
When I can ask for your forgiveness
And pull the weight off my chest.



To Live in the Present

-Ananth Ram J

I all notice, or all I can see half the time
Is the mist of the present, or the mist of misfortune
Or the mist of present worries and present ills and present luck
and present chances,
Blinding me, nay, hindering my sight into the past.
I did only observe the rocks. The black rocks
That stand out in the white shroud.
But I did not see enough,
Of the grass that was green, or the grass that is green
Or the flowers that blossomed, or the flowers that still blossom
Or the fruit that fell and the sapling that grew from it.
I do not see as clearly as I would have liked to
That which lies ahead of me.
But that is a surprise, and sometimes I
Crawl too carefully, so carefully.
In fear of stepping on a snake I refuse to tread forth
And in doing so, not only do I lock myself on this island
Unable to see what could be, of seeing the myriad possibilities
Of seeing fruit while it is still fresh.
Instead, I subject myself to the torment
Of watching what was ripe, decay
Of watching the blossoms wither
Of watching the land that I stand on in this present
Slide from underneath me and morph into a feature unrecognisable to me.
By doing such delay and failing to make way for myself,
By failing to venture into the unlit future,
I miss out on the sights I could have seen
And then think to myself,
'If only I had acted, in that cloudy past, perhaps I could have seen
The health that gave way to the ashes I see in the dark'.
As I ruminate over the past,
I stall the future.
As I ruminate on my past,
I watch the fruits of the season fall.
And in doing so, I fail to watch new fruits grow,
And fail to pluck the fruit that is freshly ripe.
In succumbing to the sickness of regretful thought,
I forget to protect the crops of my present
And sow the seeds in my land for the harvests yet to come.
In doing so, I leave my land barren.
And my barren land empties my pockets and my spirit.



To gain another harvest it demands that I bleed more of my time and my soul
To get it back to something respectable, that may never rival what it once was
That may never catch up to the infinite expanse of what it could have been.
It is life's cruel joke that I am not blind
For even the blind see as much as me,
So little do I see as I live today
That my eyes are novelty pieces,
And my spirit is dreadfully weary.
I hope I can rest soon, or be freed
From the blindfolds and chains
That bond me to my misery.

Why

-*Roopak Kautarapu*

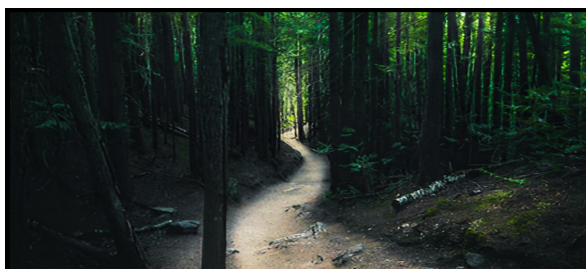
Lie down
Hush it away
The thought of it lead a long way
My mind says it's true
But my heart wouldn't move
Push it out of the way
Throw it out the window
I lay there as it comes
The tears turned flood
Waiting to breakthrough
I sink deeper into the pillow
Just smile and know it isn't true
But the tear breaks through
I cry and cry until I can't hear
But a still buzz in my head
The buzz says it's true
But my heart wouldn't move
I drown as I break myself
It isn't the world ending
It isn't the alarm screaming
A silent voice whispers
It'll be fine nothing to worry for
I look the silent voice in the eyes
And whisper in its ears
I haven't damn to give for the world
For a damn I give for the people I care for
For I've found them after giving up
For years and years on
The last hope I cling on to
That tells me, hey there's always another day;
I wish to never lose it
And hold it dearly close to my soul
The thought wouldn't give away
So wouldn't my heart
I calm down and clear my head
Lay to rest as I tell myself
Hey, there might be something the next day.



What am I to make of today?

-Ananth Ram

I may be young, and yet when I look back at the decade that past
I cannot help but wonder...
How much of the good did I forget? And how much of the bad has left a stain?
How much of what I have forgotten should I have forgotten,
And how much of what I carried with me should I have left behind?
And what of the baggage left behind?
Did I do myself a favour by leaving behind some things left unsorted?
Does it really help that the mess I have made haunts me every time I look back?
For I want to look back and laugh and live again in those moments lost to the
clock
But I wish not to be so cruelly taunted by the wrongdoings of my naivety
That will never erase itself.
Hardly anything I have left behind has ceased to exist.
It continues to exist in vacuum, deprived of my regular attention.
What I refused to burn shall not turn to ash unless I choose to ignite the trash
And until I see the ash off such cases, how is my restless mind to cease?
How am I to breathe at ease?
And yet how am I to bring the half-rotten corpse of me that I refuse to
acknowledge is dead?
How am I to kill the versions of myself that are already long dead?
How am I to let go of the kid I cradled in the snow, of the kid I sang to, of that
kid I know
How am I to accept that the child of my heart is no more?
If I am out at sea and the sun will never rise, how am I to swim to the shore?
I can barely trust the tape-recorders of my memory.
They have gone tainted with time, and clips have been lost for life.
Blank spaces and dark spots sometimes blot out the meaning
And I cannot recollect what the pictures of my past must have meant.
Am I alive, or am I dead?
Sometimes I wish I was buried alive for that would be the most fitting place
For a soul like mine, stuck in this limbo, unable to choose
Whether or not I wish to stay or go.
Well, oh well, perhaps I should swim with the current
And not let it sweep me away or drown me in my ignorance
For the mist of present misfortunes and hindrances,
Veils my goals and blinds my soul
Instead of focusing on the path that does me best, I take detours.
Detours, that instead of adding to the journey detract from it
Detours, that gift me thorns on my soles and stinging nettle on my skin
Instead of memories of orchards or beautiful roses.
Detours that instead of doing what I wanted them to do
Leave me regretting my last-minute change-of-course.



ఒక ప్రేమ కవిత

-By Karthik Shivakumar

అక్కడ నువ్వున్నా
ఇక్కడ నీ ఊహల పలకరింపుతోనే
ప్రతిరోజూ నాకు తెల్లారుతుంది
ఇప్పటి ఈ ఒంటరి క్షణాలకు
నా చుట్టూ నువ్వు అల్లిన అందమైన
జ్ఞాపకాలు రోజూ ఊపిరి పోస్తున్నాయి...
కాలం మనిద్దరి మధ్య నదిలా నిలబడ్డా...
మన ప్రేమ వంతెనపై
కూడబెట్టిన ఇద్దరి గురుతుల మధ్య
లెక్కగట్టిన లక్షల క్షణాల మధ్య
నువ్వు వస్తూ తెచ్చే అందమైన
నవ్వులకోసం
ఎదురు చూస్తూ...
నీ
కార్తిక్

Student Art and Photography



Paintings by Tejashree K

Painting by
Lasya J Ram



Photos by
Bibhas Kumar

Photo by
Nanditha Unni



Economics Quiz

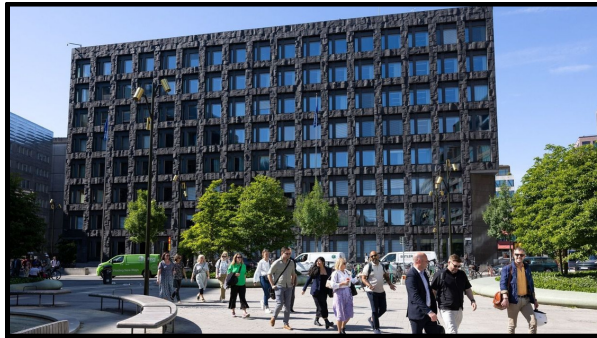
-Utkal Anan Mahapatra

1. This city is located on the Landwasser River, in the Swiss Alps. At 1560 meters, it is the highest city in Europe. This town is in news every year for a particular event. Tell the town and Event Name.



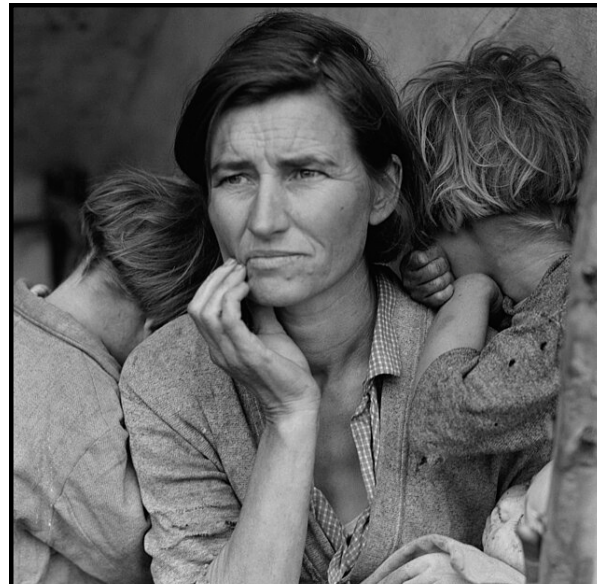
2. First published in 1949, X is a social science journal published by Sameeksha Trust. It publishes analysis of contemporary affairs and it also publishes academic papers from the field of Social Science.

3. Sveriges Riksbank is the central bank of Sweden. It is the world's oldest surviving central bank and third oldest bank in operation. What is the contribution of Sveriges Riksbank to the field of Economics.



4. The X is a price index published since 1986 by The Economist as an informal way of measuring the purchasing power parity (PPP) between two currencies and providing a test of the extent to which market exchange rates result in goods costing the same in different countries. Give X.

5. "Migrant Mother" is a picture taken by American Photographer Dorothea Lange in 1936. It is a sign of which world economic event?



Answers:

1. Davos, The World Economic Forum
2. X - Economic and Political Weekly (EPW)
3. They fund the Nobel Prize in Economics
4. Big Mac Index
5. Great Depression

A Silent Ballot

-Tripti Agarwal

Well, it is finally happening today. After so many years, precisely after eighteen years, it is going to happen today...

Right since when I was a kid, I had always been fascinated by the concept of elections. The funny looking ballot symbols, the blue ink on the fingers that wouldn't disappear for days, the extremely loud vehicles driving around announcing their parodies always delighted me. But as I grew up elections became more than just selecting a symbol, they were more than just getting that ink on my nail... they were now about making a choice. They were about choosing a voice that could make sure that I was heard. They were about me getting a voice, something that I never really had. Ever since my childhood, the only voice I had heard was my father's thunderous voice, or my brother's stubborn, dominating voice or my mother's pleading, sad voice. I never really had a voice or an opinion for that matter. The fact that I could make my opinion count and my voice heard appealed greatly to me.

The day I was born, my own mother recounts, was a day of tremendous distress for the entire family. The laughter, the joy that usually accompanies the birth of a child was absent. My family was determined, they did not want me. My mother still recalls with a shiver, how my father had grabbed her by the throat for giving birth to me, a disgrace, in the form of an ignorant baby. It had taken a few hospital guards to restrain him, to ensure he didn't end up strangulating her for this sin. My mother, however, did not have the heart to kill me, and hence fortunately or unfortunately I lived, but only just. I grew up interacting with peers only by that amount which

was absolutely unavoidable, to not arouse any sort of suspicions. I mostly stayed in the suffocating bounds of my own house and my father made sure I studied in an all-girls school, discreetly enough for no one to ever find out. Well but I am an adult now, I don't really have to worry about all of this now... or so I like to think.

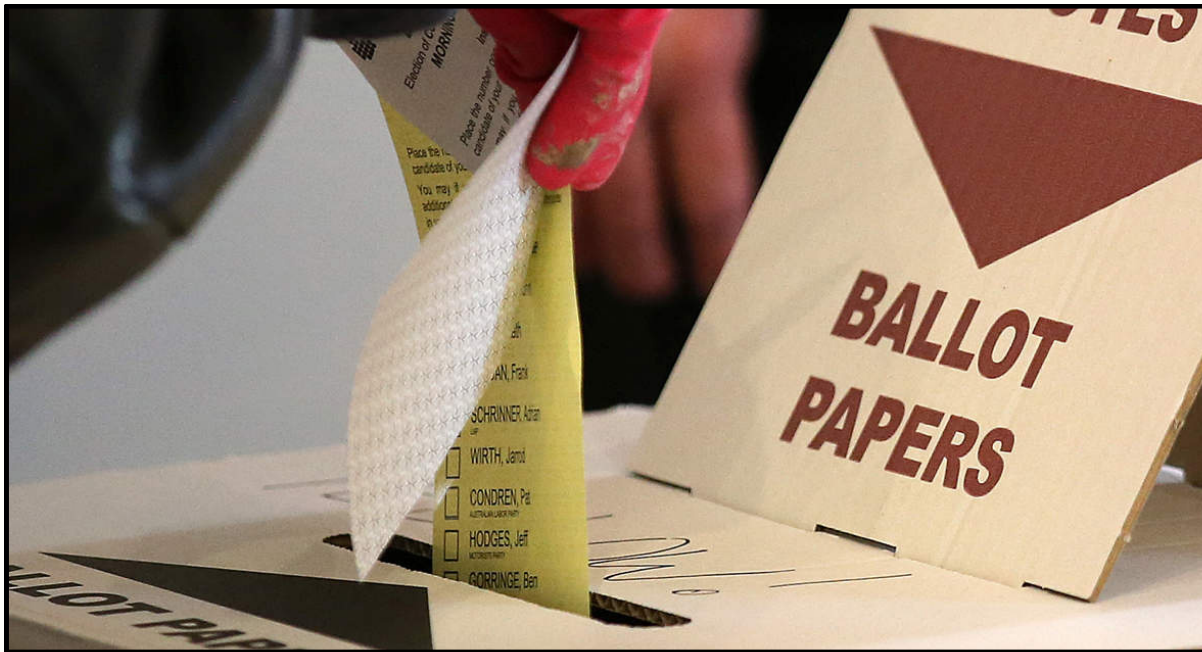
I pulled my hair back in a bun as the scorching heat of the sun became more and more unbearable by the minute. As I reached the polling booth, I saw a long queue of people, many of them excited youngsters like me, who were ready to cast their vote. There were people bustling around in all directions, youngsters talking in hushed voices and people scrolling on their phones waiting for their turn. I joined the queue filled with positive anticipation and a good one hour later, I managed to enter inside.

The voting center was extremely dingy. It had this smell of old rusted paper and there was a single polling booth officer, surrounded by a pile of papers. The officer, who looked tired, handed me a yellowing form and said, "Ma'am, women can cast their votes on that side."

"I am not a woman, sir..."

The officer looked at me closely, and then embarrassed, he apologized for his error, "I mistook you for a woman sir, men can cast their votes in this booth right here," he said pointing to a small enclosure in one corner of the room, with a couple of guards sitting right outside it. The guards looked equally bored and disinterested.

"I am not a man either... please give me a form that says 'other'", I said to him, handing him back the previous form he had given me. He instinctively took the form, but it took him a moment to catch on. When the truth of the entire situation finally hit him, he looked at me in a different light altogether. His



eyes expanded in shock, in distrust. He looked... disgusted. The form that he had taken back from my hands, slipped out of his fingers, as if it carried the traces of some disease that would taint him. The guards were suddenly focused and upon the officer's command, grabbed me by the wrists, and dragged me outside. They pushed me out in the open and I fell face first in the dust. I could hear some curses thrown at me, words that I do not want to recount. As I lay in the dust, helpless and exposed,

people began to cluster around me. Word spread about what had happened inside. I could hear them talking in hushed voices, whispering about me, pointing their fingers at me. I felt attacked, I felt exposed... but had I done anything wrong... I did not know. I picked myself up, and unable to meet anyone's eyes, with shoulders fallen I walked back towards my house, wondering if equality could actually ever exist, or if it was indeed just a myth...

Saina: India's Pride

-Divyaanshu Sahrawat

Sports biographies motivate us in ways that are unique to each one of us, nearly all sports biographies are living embodiments of human spirit and grit. Be it fictional or based on real-life stories of great athletes or athletes unheard of, sports biographies are often surrounded by controversies and media buzz, they are seen as eternal, iconic and moreover, they appeal to the audience on various personal levels. In today's world of theater and cinema, sports biographies are the sweet honey-like catacombs that directors and actors stumble upon,

like bears once or twice in their careers. Audience in every continent eats up the story of an underdog's childhood dream.

The Indian film industry or as it is more commonly known worldwide "Bollywood" has recently capitalized on this trend of making biographies and remakes. Many filmmakers like Amop Gupte realized that sports films are a great way to point out several social issues and immortalize a particular sportsperson while having great returns to the box office too.

'Bhaag Milkha Bhaag' was the first movie of its kind and is marked as the

inception for initiating the trend of sports biographies in India. Sports biographies are nearly always presented as an underdog story to the audience and it is almost always the underdog's or team's childhood dream to win a particular championship. The storyline has been made so obvious that the Indian audience watches it obviously and is swept up by emotion every time - a natural sports geek who overcomes a number of challenges ranging from parental and peer pressure to being love-struck or overcoming long lasting rivalry eventually leading to the climax which is them seizing every opportunity and winning the ultimate title in their respective sport. The sports journey of the respective athlete always consists of consecutive wins after a series of near impossible nature defying performances and the finals - an extremely close dramatic-to-the-point-of-physical-and-mental exhaustion rivalry match. The ending is always connected to the character's mental, emotional or spiritual growth and ends on a happy note. The sequence showing the shift in the character's mentality and personality after a lofty loss is always an action sequence of training and physical transformation. A recent sports biography movie which has been having rounds in the news and is also under scrutiny for having succumbed to this ticking-the-box trend is SAINA. It is based on the life of the first-ever Indian woman to win a medal at the Olympics in badminton - nicknamed the bulldozer from Hisar, Haryana, Saina Nehwal, released in 2021 with Pariniti Chopra as the lead. While the IMDB rating for the movie is 4.2, critics have strongly condemned the poor acting as well as the gross misrepresentation of a beloved growing international sport among fans. The movie has been criticized for a number of viewpoints and facts,

namely - the portrayal of a growingly beloved sport among the Indian populace. Arguments and complaints by many sports persons, coaches, managers, and others who are closely associated with the sport are that badminton is not only the fastest racket sport in the world but also almost as mentally strenuous as a game of chess. Badminton as a discipline takes years to master, the sport of badminton has changed so drastically in only the last few years in terms of longer, faster and exhausting rallies with impeccable control and calm shown by the players. None of which were visible in the hyped-up sports biography. It is smooth sailing from Saina's first international match to her comeback at the world championships. In almost every competitive international sport, the importance of losses has always been more crucial and monumental than wins, take for example, Usain Bolt - world's fastest man alive, from Jamaica, was disqualified at the 2004 Athens Olympics due to an early start but he broke the world record in the following 2008 Beijing Olympics and continued a streak of gold medals in the 2012 and 2016 Olympics too, but in SAINA, the losses are trivial setbacks which barely bother her. The sheer incompetence and unwillingness to even try to make situations/scenarios in SAINA look authentic and realistic is crystal-clear. In order to win the race to produce the first sports biography on an Indian woman Olympic medallist, the writers and producers compromised on the quality of the film as well as the importance of certain losses that would have been detrimental to the player. Pariniti Chopra can be seen struggling even with the help of special effects and body doubles, to keep up with the physically and mentally demanding game.

The Indian audience loves the classic revitalized story of a 'middle class/poor boy or girl from the dust-ridden streets

of India who was a natural at their sport since they were 3 years old and they automatically became great at it and go on to win every contest and hurdle thrown their way'. But in recent times, this story has become so redundant that even the characters are type cast. For example, the strict and over-involved parents who later become best friends with the lead and unnecessarily grumpy coach with ego issues who later justifies his harshness and regressive techniques, the childhood friend who teases her but then supports her secretly. In one of the earliest scenes, we see a young Saina being taught about the five S's of badminton: Strength, Stamina, Skill, Speed and Spirit but if you are familiar with the three Cs of a typical sports film in India: Clichéd, Cheesy and Cutesy, then SAINA'S hollowness shouldn't exactly surprise you. For the greater part of the 135-minute film you find yourself wondering if you have become numb to feelings or the characters and the story are just so overgeneralized.

The reasons believed for the so poor and dismal performance of SAINA may be due to the fact that it is rare that the lead is played by the sportsperson themselves or a sportsperson in the same sport, the character is always played by a well-known celebrity or actor. It would be near to impossible for a celebrity who has never even considered playing that sport before to be able to portray and adapt to the skills needed to be or at the very least portray a world-class athlete. It shifts the focus away from the actual pressing problems faced by most sports persons on a day to day basis in a developing country like India and instead links it to the feeling of unnecessary patriotism and overdramatisation of events to make it a classic Bollywood movie with a climax. To quote an example, Farhan

Akhtar trained for 6 hours daily, for nearly 3 years consecutively to eventually implicate the hard work and tenacity in his acting and to make his body accustomed to that of an internationally renowned athlete for his blockbuster Bhaag Milkha Bhaag. It is also highly likely that even after such rigorous continuous training, the film may have only been able to capture a percentage of the real events. Bhaag Milkha Bhaag has tried its best to do justice to the athlete's growing legacy, it is just one exceptional example amongst hundreds of sports movies which have been trivialized just for ratings and earnings and ultimately been discarded and forgotten. It is an embarrassing and insulting reference to both the athlete and their sport.

The greatest aspects neglected by the critics of the film that are present are - the effort and hardwork of the teams of various specialists like coaches, players, directors, actors, make-up, managers - artists and many more are not realized or addressed at all. It is a true representation of the human nature of duality - it is quite easy to sit back and criticize a film or documentary. The craze and god-like reverence of the sport of cricket as well as the cricketers by the fans in India is unparalleled. The primary focus of film-makers has thus been the coverage of this imperial sport. Various kinds of genres like sports comedies, sports drama, sports action, sports romantic comedies have been experimented with cricket. SAINA is a similar, crucial step in that direction as it opens up the gates to new genres for various other sports. Amitava Ghosa clearly mentions in her article 'Impact of Indian sports movies on sports culture of India' published in 2018 in the International Journal of Physiology, Nutrition and Physical Education, that a notable increase in sports films relating to kabaddi, boxing, football and badminton, which were grossly underrepresented until

the turn of the first decade of the millennia, is a trend that supports the fact that Indian masses love a great compelling comeback story as well as diversification in Indian sports representation.

This has been a unique feature of the SAINA film as well and makes it stand out. Various domains related to sports like Sports, Marketing, Sports Advertising, Recruitment, Managing, Researchers have grown and expanded multifold in the last 2 decades due to sports films. While the side of sportspersons, coaches and parents are highlighted and exemplified in sports movies, SAINA also focused on the people behind the scenes who are increasingly involved and actively working towards the betterment of various sports like sports nutritionists and psychologists.

Nowadays sports movies and biographies are viewed as a teaching and inspiration medium especially for the young population of India. Saina Nehwal has been an idol to thousands of young girls as well as sportspersons in this country but the biopic SAINA only seems to have greatness stamped on it on paper and has failed to gather the essence of the story of an Indian athlete making history. SAINA has a certain level of nonchalance, sobriety and transparency to its execution. The emotions that are highlighted and over-solidified combined with the rich history of overcoming great situations of adversity are closer to the heart of the Indian masses rather than the real-world problems. There is close to no mention of important and burning issues of Indian sports like discrepancies in talent identification, silent sports politics, increasing number of doping scandals, lack of medical infrastructure to treat injuries, increased cases of sexual harassment, match-fixing, and

corruption in the federation, gender discrimination in sports, imperative sports industrialization, non-transparency, socioeconomic barriers etc. as they are very risky and controversial statements to mention in the biography of an internationally acclaimed legend and a risk not many are willing to take. Every sports biopic film, especially SAINA, touches up on pressing issues but leaves them hanging at that, almost equivalent to ignoring skeletons in a closet. The direction of the sport gets highly revamped upon considering various external factors like heavy government investment and advanced training centers.

Countless research proposals and papers to solidify this notion by measuring India's performance at the Olympics, Commonwealth and Asian Games have been submitted and duly presented to the Ministry of Youth Affairs and Sports of India but to no avail. It also points out the hypocrisy of the Indian masses as well as the government, as it benefits their narrative and glorifies it but does not spare any time and efforts to analyze and improve the condition of sportspersons or the sports institutions in our country.



'No Tax' Tax System

-Tripti Agarwal

The air shimmered in the scorching heat of the afternoon sun and the buzz of insects seeking refuge in the sweltering heat could be distinctly heard. The trees with their wilted leaves cast feeble shadows on the dusty ground. The air however carried with it a freshness and the smell of the distant sea. The oppressive weather had rendered the area deserted and this silence was only disrupted by a faint, distant murmuring. In the beginning, one could barely hear the whispers, but then the whispers became voices; voices muffled in discussion, voices arguing and occasionally laughing. Dust rose as the procession walked on, their footsteps reverberating in the desolate landscape. The omnipotent heat seemed to not bother them as they kept walking, their feet shuffling along. This procession, a splash of colours and diversity against the grey landscape, moved with determination, with enthusiasm; their destination wasn't far away now. Just a few miles more...

They kept walking, until finally the dust along the path changed to fine grains of sand rubbing against the soles of their feet. The brilliant expanse of sand shone under the bright sun, the air now strongly smelt of the sea and there was a pungent smell of salt, salt that would soon be extracted, salt that would soon become the symbol of rebellion, of freedom... Yes, I am talking about the Dandi march. For the longest time, as a kid, whenever I would hear the word 'tax', I would always end up associating it with the salt march. My understanding of tax was wrapped in history and imagination. Well, now several years down the lane, as a student of economics, my understanding of this economic term

has changed considerably, although its roots still lie along the Arabian coast.

Fast forward to the present day, we have moved from taxless salt to One Nation, One Tax. We embrace terms like GST, tax slabs and the nuances of progressive taxation. While the intricacies of the Indian tax system continue to engage our brains, the country of Brunei has come up with a captivating twist in the tale, with a "no tax" tax regime. Brunei, a small nation in Asia, has this fascinating tax system where the people are not required to pay personal income taxes. It is a tax haven for its citizens. Sounds good, doesn't it? Let's delve deeper and find out. Well, the first time I heard about this country, I had a cascade of questions in my mind. Where does the government earn its revenue from if there are no taxes? How does it sustain itself? Do welfare schemes like that of India still exist there? What is the FDI situation there?

Upon researching more about it I found out that Brunei is an oil-rich country, and the government raises revenue through its oil and gas exports. It has sufficient oil reserves to sustain the country even in the absence of the regular taxes that we are used to. Doesn't being resource-rich sound a lot like winning a lottery? Well, not really. The resources that Brunei owns are now running low and they are expected to last for some 27 years more after which they are expected to be completely exhausted. The economy, being oil-dependent, is also entangled in global oil dynamics and uncertain geopolitical developments. Surprisingly, Brunei also has a highly developed welfare system where education, healthcare, etc. are all paid for by the state. While the country does allocate a huge share of its revenue to the welfare of its citizens, its implications could be questioned in

the long term. If the resources are running low, and the country doesn't have too many other ways of raising revenue, how economical is it to continue with these welfare measures?

Another aspect of looking at the economy is how their policy of no income tax and minuscule corporate tax impacts the inflow of FDI into the country. Well, common sense suggests that it should be nothing short of an investor's paradise. But, their 'participation deficit' or 'democratic deficit' narrates a different story. As the people do not pay any tax, they have no voice or decision-making power in how the country's money is put to use. There is an extreme lack of accountability on the part of the government and on the part of the Sultan who happens to be one of the richest people in the world.

Owing to this and extreme bureaucratic delays, Brunei is unable to make complete use of its potential in this aspect. The oil revenue that the nation generates is invested in the Brunei Investment Agency, which is run directly by the government. However, where this money is invested and what returns it

receives, is all unknown. The absence of transparency when it comes to how the assets and funds are managed implies a lot about how the system functions behind the curtains as well. There is a widening accountability gap between the government and its citizens.

For any oil-rich nation, which primarily depends on its oil exports, diversification of its economy is of prime importance, as the oil will eventually run dry. Brunei too, is working along the same lines and is trying to make itself an attractive destination for foreign investments. However, it must also focus on human capital development, as the problem of unemployment persists. The rentier behaviour of being comfortable with unemployment due to a generous welfare program poses a challenge to these initiatives.

While contemplating Brunei's tax system, one might try to find parallels in the Indian tax system. India's system talks about participation and accountability while Brunei's system raises a lot of questions about long-term viability. As the sun sets on the episode of the Dandi march, one must ponder about the delicate equilibrium between the economic policies and their enduring consequences.

Politics on the Tennis Court

-Roopak Kautarapu

The French Revolution stands as the symbol that shows the power of the commoner to stand against the challenges of oppression. The economic, social and political imbalance fueled their rage against the monarchy to rise against it. The merchants, lawyers and other citizens that represented that third estate of the commoners in the Estate-General realised that their power was meagre compared to the clergy and decided to form a National Assembly which led to the Tennis

Court oath symbolising the defiance of royalty. Little did they know that the layout of their seating defined their political leaning. On the 'left bank' were the revolutionaries with the ideals of equality, liberty and fraternity among the people. On the 'right bank' were the clergymen, defending the monarchy and its traditions. This became a living embodiment of the political spectrum. The political spectrum can be defined as the 2-dimensional map that classifies the political positions in relation to each other. This has further

developed into the political compass with two axes that are used to position political ideologies. After the French Revolution, the spectrum was given titles with Liberalism on the left end and Conservatism on the right. Liberalism held to the values of secularism, republicanism, and civil liberties while the conservatives remained loyal to the aristocrats, and the rising capitalist class.

The study of this division was put into academic work by Hans Eysenck, a prominent psychologist, who defined the early political spectrum with Radical on the far end of the left and Conservatives on the far end of the right.

Eysenck associated the study of personality with political choices. He believed that people emotionally stable and introverted were most likely to be on the side of conservatism and authoritarianism while those who were extraverted and emotionally unstable were more likely to be radical liberals with left-wing perspectives. With growing differences between the working class and the capital owners, this soon turned into a difference in economic perspectives as well.

As capitalist economies started growing, the aristocracy was replaced with capitalists and their perspectives while the left grew into representation through socialists, communists, and anarchists that grew from trade unions. The key differences between the two sides can be seen in their ideas about government intervention in the economy, social welfare, wealth

distribution and environmental regulations.

1. Government Intervention:

a. **Left:** The government is more involved in the regulations to protect the workers, consumers and the environment and social inequalities, hence key industries may be under public ownership.

b. **Right:** reduced regulations and free market economies help run private enterprises efficiently and promote growth and innovation.

2. Social Welfare:

a. **Left:** Emphasis on social welfare programs and safety nets through policies such as universal healthcare, affordable housing and education to reduce economic disparities.

b. **Right:** Any scope for social welfare programs should be reduced and voluntary effort is preferred more than government assistance.

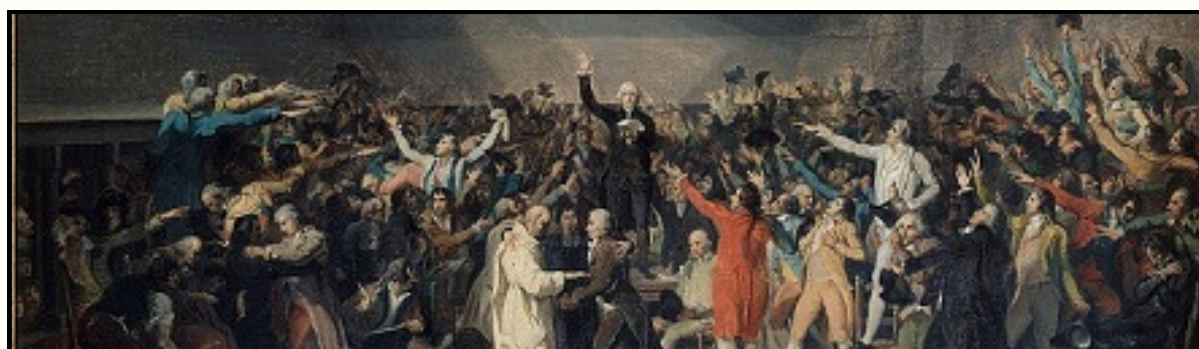
3. Wealth Distribution:

a. **Left:** Progressive taxation to redistribute wealth and reduce income inequalities with policies such as universal basic income.

b. **Right:** Lower taxes lead to economic growth, and job creation and individuals should be responsible and self-reliant and should make decisions with the least amount of government interference.

4. Environmental Regulations:

a. **Left:** Prioritise the sustainability of



the environment and bring policies for renewable energy and conservation of natural resources.

b. **Right:** Excessive environmental regulations can hinder economic growth. Prioritise the economy over strict environmental policies.

These diverging perspectives still reflect the conflict between the

current state of politics as well. The work of the revolutionaries from centuries ago to this day can be seen with two sides fighting for social equality, economic justice, and individual freedoms to this day. As Karl Marx said a century later, "Let the ruling class tremble at a revolution, the proletarians have nothing to lose but their chains, they have a world to win" and these words stand true to this day.

पेट्रोल से एक कदम दूर

- Sharad Yadav

भारतीय सरकार की भारतीय मुद्रा यानी रुपए को वैश्विक स्तर पर पहुंचाने की कोशिशों को पिछले दिनों में कुछ सहारा मिला है। भारतीय सरकार ने साल के अंत में संयुक्त अरब अमीरात को तेल के खरीद का भुगतान भारतीय मुद्रा से किया। "रुपए का अंतरराष्ट्रीयकरण एक प्रक्रिया है और हमारी ओर से इसका कोई लक्ष्य नहीं है।", भारतीय अधिकारी ने कहा। भारत ने पहले वर्ष जुलाई में संयुक्त अरब अमीरात की सरकार के साथ एक समझौते पर हस्ताक्षर किया था। जिसके चलते भारतीय ऑइल कापरेशन ने 10 लाख बैरल तेल का भुगतान आबु धाबी नेशनल ऑइल कंपनी को रूपये से किया। भारत अपनी तेल की 85 प्रतिशत जरूरतों के लिए विदेशी तेल निर्यातकों पर निर्भर है।

भारतीय सरकार देश की जरूरतों को पूरा करने एवं अर्थव्यवस्था पर पड़ रहे भार को कम करने के लिए कई देशों से तेल का निर्यात करता है ताकि तेल की सप्लाई मजबूत रहे एवं किसी एक देश से निर्यात बंद हो जाने के बाद भी भारतीय तेल निर्यात निरंतर चलता रहे।

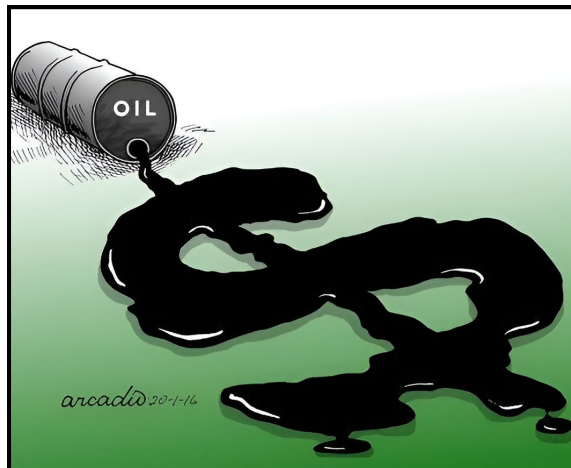
भारत ने पिछले वर्ष रूस यूक्रेन युद्ध के दौरान भी सस्ते दाम पर तेल की खरीद की जिसके चलते भारतीय तेल निगम को कई करोड़ रुपए का लाभ हुआ। रूस से खरीदे गए तेल का भुगतान भी कई बार भारतीय मुद्रा से किया गया। अमेरिकी प्रभुत्व

के कारण कई देशों से कच्चे तेल का निर्यात एवं भुगतान की मुद्रा अमेरिकी डॉलर रही है, सीमा पार से भुगतान में रुपए की भूमिका को बढ़ावा देने के लिए भारतीय रिजर्व बैंक ने पिछले साल एक दर्जन से अधिक बैंकों को 18 देश के साथ रुपए में व्यापार निपटाने की अनुमति दी है। भारत संयुक्त अरब अमीरात और सऊदी अरब जैसे बड़े तेल निर्यातकों का व्यापार निपटाने के लिए भारतीय मुद्रा स्वीकार



करने के लिए प्रोत्साहित कर रहा है। पहली सफलता इस साल अगस्त में मिली जब आईओसी ने एडीएनओसी को रुपए में भुगतान किया। भारतीय अधिकारी ने कहा कि भविष्य में ऐसे और सौदे हो सकते हैं, उन्होंने जोर देकर यह भी कहा कि इसमें कोई लक्ष्य नहीं है एवम् अंतरराष्ट्रीयकरण रातों-रात नहीं हो सकता है। एक दूसरे अधिकारी ने कहा कि "हमें इस बात का ध्यान रखना होगा कि इससे (रुपया निपटान) लागत में वृद्धि न हो और यह व्यापार के लिए किसी भी तरीके से हानिकारक न हो।"

भारत दुनिया का तीसरा सबसे बड़ा ऊर्जा उपभोक्ता है। अपने घरेलू उत्पादन से अपनी जरूरत का 15% से कम हिस्सा पूरा करने के साथ देश कच्चे तेल का आयात करता है जिससे रिफाइनरी में पेट्रोल और डीजल जैसे ईंधन में परिवर्तित किया जाता है। अब देखना होगा कि भारत कैसे अपनी जरूरतों एवं संयुक्त राष्ट्र अमेरिका से संबंध को संतुलित रखते हुए उनके मित्र एवं विरोधी राष्ट्रों से अपनी मुद्रा में तेल खरीदता है।



ದೃಷ್ಟಿಕೋನ

-Nandan Patil

ರವಿಚಂದ್ರ ಸಾಪ್ತವೇರ್ ಎಂಜಿನಿಯರ್. ಬಹುರಾಷ್ಟ್ರೀಯ ಕಂಪನಿಯಲ್ಲಿ ನೌಕರ.ತಿಂಗಳಿಗೆ ಆರು ಅಂಕಿಯ ಸಂಬಳ ಎಣಿಸುತ್ತಿದ್ದ ಮಧ್ಯಮ ವರ್ಗದ ಶ್ರೀಮಂತ. ರವಿಚಂದ್ರನಿಗೆ ಒಬ್ಬನೇ ಮಗ, "ಅಪ್ರಮೇಯ". ಅಪ್ರಮೇಯ ನಾಮಕ್ಕೆ ಅನ್ವರ್ಥವೆಂಬುವಂತೆ ಪ್ರಮೇಯಗಳಿಂದ ಸ್ತುತಿಸಲಾಗದಷ್ಟು ಚೂಟಿ. ಅಂದು ಶುಕ್ರವಾರ, ರವಿಗೇ ಅಂದು ಕಚೇರಿಯಲ್ಲಿ ಮಹತ್ತರವಾದ ಸಭೆಯೊಂದು ಇತ್ತು. ವಾರಾಂತ್ಯವಾದ್ದರಿಂದ ರವಿಯಲ್ಲಿ ಉತ್ಸಾಹವು ಕಡಿಮೆ. ಆದರೂ ಸಭೆಯಲ್ಲಿ ಭಾಗವಹಿಸುವ ಅನಿವಾರ್ಯತೆ. ಅಂದು ಅಪ್ರಮೇಯನೋ ತನ್ನ ಶಾಲೆಯ ವಾಹನವನ್ನು ತಪ್ಪಿಸಿಕೊಂಡಿದ್ದಾನೆ. ರವಿಗೇ ಮಗನನ್ನು ಶಾಲೆಗೆ ತಲುಪಿಸುವ ಜವಾಬ್ದಾರಿಯೂ ಹೆಗಲೇರಿತು.ಕೆಲಸದ ಒತ್ತಡದಲ್ಲಿ ಸಿಡಿ ಸಿಡಿ ಎನ್ನುತ್ತಿದ್ದ, ಆದರೂ ಮಗನ ಮೇಲೆ ರೇಗುತ್ತಲೇ ಅವನನ್ನೂ ಕಾರ್ ನಲ್ಲಿ ಕೂರಿಸಿಕೊಂಡು ತನ್ನ ದಿನದ ಯಾತ್ರೆ ಪ್ರಾರಂಭಿಸಿದ. ರಸ್ತೆಯಲ್ಲಿ 4 ರಿಂದ 5 ಟ್ರಾಫಿಕ್ ಸಿಗ್ನಲ್‌ಗಳು. ಮೊದಲನೆ ಸಿಗ್ನಲ್ ಬಳಿ ಇನ್ನೇನು ರವಿಯ ರಸ್ತೆ ದಾಟುವ ಸರದಿ ಬಂದೊಡನೆ ಕೆಂಪು ದೀಪ,ರವಿ ಹತಾಶೆಯಿಂದ ಸ್ವೀರಿಂಗ್ ವೀಲನ್ನು ತಟ್ಟಿ ತನ್ನ ಅಸಹಾಯಕತೆಯನ್ನು ವ್ಯಕ್ತ ಪಡಿಸಿದ. ಆದರೆ ಆಶ್ಚರ್ಯವೆಂಬುವಂತೆ ಅಪ್ರಮೇಯ ಚಪ್ಪಾಳೆ ತಟ್ಟಿ ಋಷಿ ಪಟ್ಟ. ರವಿಗೇ ವಿಚಿತ್ರವೆನಿಸಿದರು ಮಗು ಏನೋ ಆಟವಾಡುತ್ತಿದೆ ಎಂದು ಸುಮ್ಮನಾದ. ಈಗ ಮುಂದಿನ ಸಿಗ್ನಲ್ ನ ಸರದಿ. ಇಲ್ಲೂ ರವಿಯ ಸರದಿ ಬಂದಾಗ ಕೆಂಪು ದೀಪ, ಮತ್ತೆ ರವಿಯ ಹತಾಶೆ ಅಪ್ರಮೇಯನ ಚಪ್ಪಾಳೆ ವ್ಯಕ್ತವಾದವು. ಮುಂದಿನ ನಾಲ್ಕು ಸಿಗ್ನಲ್‌ಗಳೆಲ್ಲ ಪ್ರತಿ ಬಾರಿಯೂ ರವಿ ತನ್ನ ಬಾರಿ ಬಂದಾಗ ಕೆಂಪು ದೀಪ ಕಂಡು ಅವನ ಸಹನೆ ಪರಿಧಿಯನ್ನು ಮೀರಿತು. ಆಗಲೂ ಅಪ್ರಮೇಯ ಪ್ರತಿ ಬಾರಿಯಂತೆ ಚಪ್ಪಾಳೆ ತಟ್ಟುತ್ತಿದ್ದಾನೆ.ಈ ಬಾರಿ ಮಗನ ಮೇಲೆ ಎಲ್ಲೇ ಮೀರಿದ ಕೋಪ. ಅತ್ತ ಕಡೆ ಅಪ್ರಮೇಯ ಋಷಿಯಿಂದ ಚಪ್ಪಾಳೆ ತಟ್ಟುತ್ತಲೇ

ಇದ್ದಾನೆ. "ಯಾಕೋ ಮೂರ್ಖ, ನನ್ನ ತಾಳ್ಮೆ ಪರಿಕ್ಷಿಸುವದಕ್ಕೇನೇ ಚಪ್ಪಾಳೆ ತಟ್ಟುತ್ತಿದ್ದಿಯಾ. ಮತ್ತೊಮ್ಮೆ ಚಪ್ಪಾಳೆ ತಟ್ಟಿದರೆ ನಾನು ನಿನ್ನನ್ನು ತಟ್ಟುತ್ತೇನೆ" ಎಂದು ರವಿ ಗುಡುಗಿದ, ಹಾಗು ಚಪ್ಪಾಳೆ ತಟ್ಟುವುದಕ್ಕೆ ಕಾರಣವನ್ನು ಕೇಳಿದ. "ಓದುಗರಿಗೆ ನನ್ನ ಪ್ರಶ್ನೆ, ನಾವು ನೀವು ಯಾರೇ ಆಗಿದ್ದರು ರವಿಯ ಜಾಗದಲ್ಲಿ ಇದ್ದಿದರೆ ಈ ಕೋಪ ಅಸಹಾಯಕತೆ ಸಾಮಾನ್ಯ ತಾನೇ?". ಹೌದು, ಆದರೆ ರವಿಯ ಪ್ರಶ್ನೆಗೆ ಅಪ್ರಮೇಯ ಕೊಟ್ಟ ಉತ್ತರ ನಮಗೆಲ್ಲರಿಗೂ ಆಶಾದಾಯಕವಾಗಿದೆ. ಅಪ್ರಮೇಯ ತನ್ನ ಅಪ್ಪನಿಗೆ ಕುಡಿಯಲು ನೀರು ಕೊಟ್ಟು, "ಅಪ್ಪಾ, ಪ್ರತಿಬಾರಿ ಕೆಂಪು ದೀಪ ಬಂದಾಗ ನಮ್ಮದೇ ಕಾರು ಮೊದಲು ನಿಲ್ಲುತ್ತದೆ. ಅಂದರೆ ಹಸಿರು ದೀಪ ಬಂದಾಗ ನಮ್ಮ ಕಾರೇ ಎಲ್ಲರಿಗಿಂತಲೂ ಮೊದಲು" ಅಲ್ಲಾ ಅಪ್ಪ, ಪ್ರತಿ ಬಾರಿಯೂ ನಾವೇ ಮೊದಲು ಹೋಗುವುದು ಎಂದು ನಾನು ಚಪ್ಪಾಳೆ ತಟ್ಟುತ್ತಿದ್ದ ಅಪ್ಪ ಎಂದ. ರವಿ ತನ್ನ ಮಗನ ವೈಚಾರಿಕ ಮನೋಭಾವ ಹಾಗು ಅವನ ದೃಷ್ಟಿಕೋನ ಕಂಡು ಬೆರಗಾದ ತಬ್ಬಿ ಮುದ್ದಾಡಿದ. ಪ್ರತಿ ಸನ್ನಿವೇಶದಲ್ಲೂ ಋಣಾತ್ಮಕ ಧನಾತ್ಮಕ ಅಂಶಗಳು ಇರುತ್ತವೆ. ಸಾಧಕ ಬಾಧಕಗಳೂ ಇರುತ್ತವೆ. ಎರಡೂ ಕೈ ಸೇರಿದರೆ ಚಪ್ಪಾಳೆ ಎಂಬಂತೆ ಋಣಾತ್ಮಕ ಧನಾತ್ಮಕ ಅಂಶಗಳು ಕೂಡಿದರೆ ಜೀವನ. ಆದರೇ ನಾವು ಇಂದು ಋಣಾತ್ಮಕ ಅಂಶಗಳನ್ನೇ ಹೆಚ್ಚು ಚಿಂತಿಸಿ ಧನಾತ್ಮಕ ಅಂಶಗಳನ್ನು ಮರೆತು ಋಣಾತ್ಮಕರಾಗುತ್ತಿದ್ದೇವೆ. ಇದರಿಂದ ನಕಾರಾತ್ಮಕ ಆಲೋಚನೆಗಳೂ ಮನುಷ್ಯನ ಬುದ್ಧಿಯನ್ನು ಭ್ರಮಿಸುತ್ತಿದ್ದಾವೆ ನಾವೂ ನೋಡುವ ದೃಷ್ಟಿಕೋನದಲ್ಲಿ ಆ ಸಂದರ್ಭದ ಸಾರ ಅಡಗಿರುತ್ತದೆ.ಆದ್ದರಿಂದ ಪ್ರತಿ ಸನ್ನಿವೇಶದಲ್ಲೂ ಧನಾತ್ಮಕ ಅಂಶಗಳನ್ನು ಹುಡುಕೋಣ. ಋಣಾತ್ಮಕರಿಂದ ಧನಾತ್ಮಕರಾಗೋಣ ಎಂಬುದು ಮೇಲಿನ ಕಥೆಯ ಸಂದೇಶ. ಈ ಕಥೆಯನ್ನು ಜ್ಞಾನಿಗಳ ಜ್ಞಾನಸತ್ತದಿಂದ ಕೇಳಿದ ನೆನಪು.ಆ ಜ್ಞಾನಿಗಳಿಗೆ ಈ ಸುಂದರ ಕಥೆಗೆ ನಾನು ಅವರಿಗೆ ಆಭಾರಿ.

My Experience at TRIBE'23

-Shubhlaxmi Darshini

In the vibrant month of August 2023, my friends Ritusmera, Srishti, and I embarked on an intellectual adventure, a nudgathon and a behavioural economics conclave organized by the Indian Behavioural Economics Network (IBEN) at the

prestigious Indian Institute of Science (IISc) as part of TRIBE'23. The day unfolded against the backdrop of a beautiful campus, with pleasant weather, awe-inspiring surroundings, and a group of knowledgeable, like-minded individuals.

Navigating the sprawling greenery and magnificent structures of IISc, we finally found our way to the workshop spot. The air buzzed with excitement, as participants from various age groups gathered to delve into the roots of behavioural economics. Although we initially aimed for prime seats, the hall was full with participants eager to learn, and we ended up in the back, undeterred in our quest for knowledge. The workshop unfolded with an in-person session introducing us to the nuances of behavioural economics and a fascinating exploration of designing to capture attention. A particularly captivating session involved random pairings, challenging us to brainstorm solutions for real-world issues, and the topic given to us was "Increasing toilet usage in rural areas using behavioural economics principles". The sessions provided a comprehensive understanding of behavioural economics and its applications. There were people from all different fields, not just Economics, and witnessing the urge to learn something within these participants motivated me to discover new interests within and outside my field of study too. As the workshop concluded, I was left with a tinge of sadness—I wished to spend more time and get more problems to solve. Alas, all good things come to an end.

However, our day didn't end with the workshop, it was time to explore the enchanting IISc campus. This was something I was most excited to do right after entering the campus. An expedition unfolded, resembling a journey through a new city. Despite needing directions at every turn, the experience became a lifetime memory. I kept bugging my friends to look for a shop that sells IISc memorabilia and after a long search, resembling a treasure hunt, we finally found a little shop selling IISc

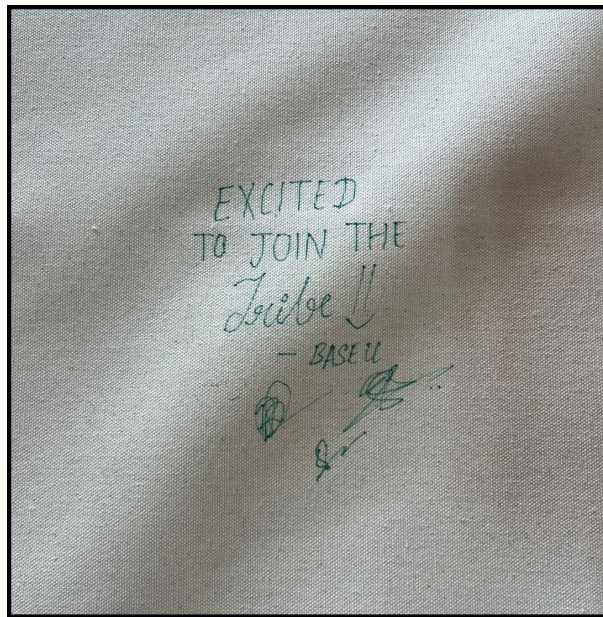
T-shirts. To commemorate the day, we purchased matching T-shirts with the IISc logo, a tangible reminder of our unforgettable adventure. As the sun set, we bid a reluctant adieu to the campus, armed with newfound knowledge in behavioural economics, ready to face the challenges that lay ahead.

The next day we got our prompt: "Promoting savings behaviour among delivery personnel in India using behavioural science and design principles." Our team embarked on a serious mission, collecting data on the income, spending, and savings habits of delivery personnel. Initially hesitant to approach them, we quickly realized that a smile and polite conversation could open doors to valuable insights. Standing with notebooks at the university gates, we engaged with delivery personnel, learning about their economic struggles and livelihood challenges. This eye-opening experience revealed the hidden struggles behind a seemingly simple act like ordering food. We just click on a few buttons and place an order. Little do we know that the delivery personnel have been working for 8 hours a day, toiling hard, juggling jobs to provide a living for their family. We gave chocolates to a few delivery personnel too, as a little token of appreciation for giving us some of their valuable time and seeing their face light up and watching them smile from ear to ear because of such a simple gesture made our hearts warm. Now, armed with data and insights, we formulated three impactful ideas to address the savings challenge among delivery personnel, submitting them to the Indian Behavioural Economics Network.

A seminar at St. Joseph's College of Commerce followed, featuring panel discussions and debates by eminent scholars from the field. TRIBE'23 concluded, but our quest for knowledge and the desire to create change had just begun. Over evening

chai at SJCC, we decided to establish a behavioural economics club at our university, aiming to provide students with a firsthand understanding of the power of human behaviour in economics. We realised that the understanding of human behaviour is one of the most important resources an economist must have in their toolkit and embarked on a journey of learning to equip ourselves and our fellow students with this resource. TRIBE'23 was transformative. It

introduced me to a new subject within economics, breaking the boundaries of the familiar. The experience taught me the power of understanding human behaviour as an economist and provided practical lessons, such as approaching strangers for research. Amidst all this, I forged wonderful friendships and returned home to BASE a more mature and insightful individual. TRIBE'23 wasn't just an event; it was a journey that shaped my perspective and fueled my passion for creating positive change.



The Economics of Productivity

-Divyaanshu Sahrawat



"Productivity is being able to do things that you were never able to do before" - Franz Kafka

While the above statement might be somewhat true or at the very least - debatable, a recent statement about productivity from N. R. Narayan Murthy; the co-founder and former CEO of the tech giant Infosys has caused an uproar all over India. His statement about the youth being "lazy" and "not dedicated to their work" has left many to take sides on the matter. His concluding statement highlighted his belief that this was how developed countries like Germany and Japan had progressed and the youth should work a minimum of 70 hours a week. A 70 hour work week would roughly translate to about 10-14 hours a day from 5-7 days for an average employee.

The statement comes just after the Infosys founder fired employees for moonlighting i.e., working for more than 1 company at a time. Many developing countries like India are yet to instate part-time work or even a mandatory overtime pay for employees and due to this reason software companies often outsource

their work and indulge in longer working hours. It is also note-worthy that Infosys has increased its remuneration for their largest employee base and category- software developer/professionals by a mere 35,000 INR since 2012 (from 3.25 lakhs per annum in 2012 to 3.6 lakhs per annum in 2023). All while the consolidated bill for their top management crossed a whopping 111 crores (in today's value) way back in 2012.

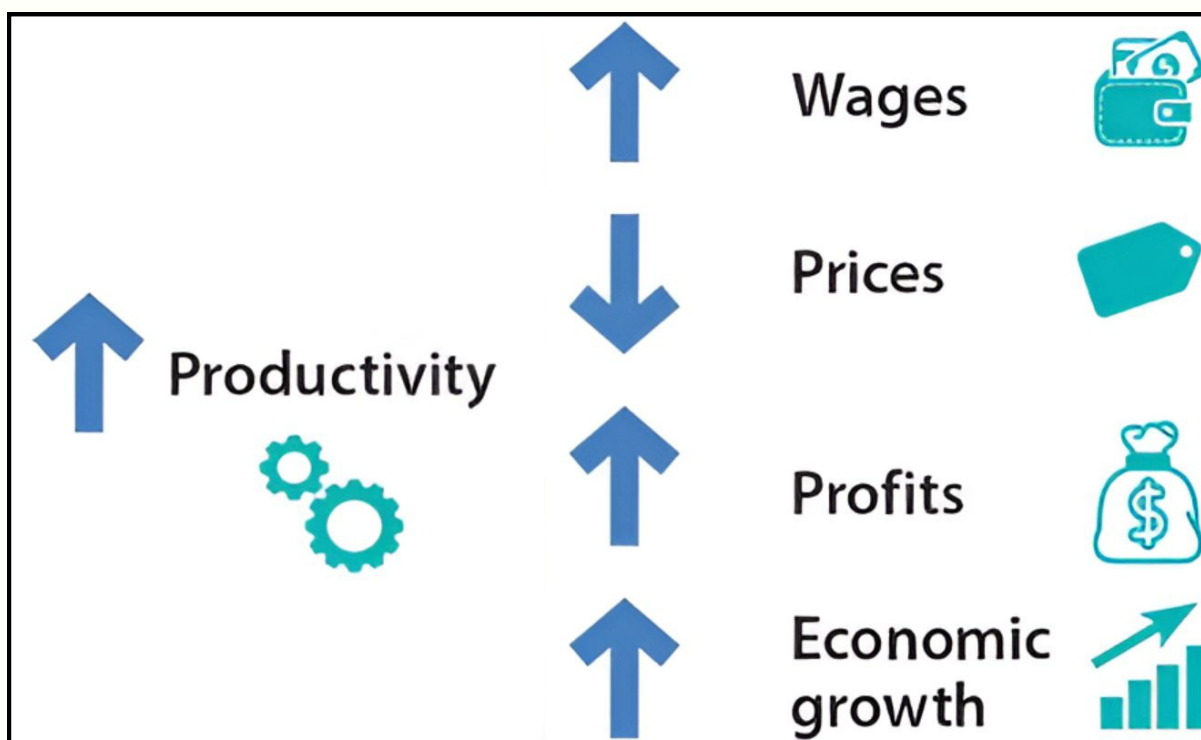
The statement was seen by many as a masquerading attempt by the influential business leader, Mr. Murthy to promote business growth and profits by using virtue and patriotism. With the utmost of confidence, it was stated by Mr. Murthy that developed economies like Germany and Japan have prospered due to their longer working hours when in fact, the economics of labour division tells us otherwise. Basic economic thought states that the benefits from the integration of labour and capital at the first stage increases at an increasing rate, then at a steady rate and then finally at a decreasing rate (law of diminishing returns to scale); hence to keep have increasing

returns to scale, it is imperative to invest and upscale capital, or in the case of Infosys - Research and Development (R&D). By putting the burden of boosting productivity on the employees, the business leaders can absolve themselves of the responsibility of innovation and investment, the actual crucial aspects for growth. Moreover, not only does the 70 hour week proposal violate international labour standards (ILS), it also violates the International Labour Organization's (ILO) Decent Work Agenda and its Fundamental Conventions that lay down the working hours in order to ensure that women and men get decent and productive work. This recent spotlight on productivity and efficiency needs to be understood empirically as well as realistically, hence to actually understand the necessity for measuring productivity, it's imperative to understand its origin and growth.

unproductive labour.

It would not be until the start of the 1900s that efficiency and productivity would be looked at through an intricate lens of management strategies, this led to the birth of what we call today 'Consultants'. One of the first such business consultants, Fredrick Winslow Taylor, in 1911 would conduct a systematic attempt to boost the industrial efficiency of workers through intensive management techniques. An engineer by profession, he aimed to reduce the wastage of resources by optimal management and hence wrote the Principles of Management theory.

It was in between the First and Second World War that productivity and efficiency began to be linked with economic schools of thought. The different schools gave many different definitions but they all had one common basis - tangible inputs of labour, capital and land when implemented together, ensure a



The first instance of the mention of productivity was in the book- Wealth of Nations, written by the father of classical economics, Adam Smith, in 1776. In his book, he does not define productivity but mentions the difference between productive and

tangible output in a stipulated time frame. These factors of production when measured in respect to how much input is needed to produce a unit of output will give a measure of productivity of labour/capital. As economics flourished in the late

20th century, with more and more developments in fiscal and monetary policy fields, productivity and efficiency were broadly left at how well and quick a firm can turn inputs of the workforce into defined, finished output. As firms and MNCs worldwide realized the need for better intensive and comprehensive management at each and every level of the company, the need for consultants and managers grew. As measures of productivity improved and newer proxies were developed, under a capitalistic and profit driven mindset - it soon turned from optimum performance with suitable remuneration along with minimal effort into exploiting the workforce. The onset of the third phase of the Industrial Revolution (1980s and 1990s) led to the integration of information systems, repositories, and data management applications in the workplace; it would soon be exponentially propelled further by the advent of the internet. This period also saw the rise of service-based firms. India bore a large brunt of this demand by a huge increase in IT and banking jobs throughout the country. India underwent its own industry transformation, outsourcing of service-based jobs to developing countries where cheap and skilled labor was available in abundance became a trend for most developed countries; and emerged as a significant consumer market and a key hub for outsourcing and manufacturing, the demand to assess efficiency and enhance productivity became a critical necessity for both domestic and international companies. This was prompted by a rapid surge in competition in the business landscape.

Recent global developments show that the productivity and efficiency of employees was dampened drastically due to the sudden onset and recurring waves of COVID-19.

Various behavioral studies conducted during and after Covid point towards a trend of significant loss in workplace motivation and enthusiasm. With a lot of people losing their jobs and even more continuing a work from home lifestyle, mental health for numerous took a turn for the worse. The WHO declared a mental health epidemic brewing and undergoing in numerous countries during this time.



While a number of supposedly strong economies worldwide are experiencing severe stagflation and recession, India's GDP growth outlook stands at a positive stance of 6.3% for 2023. However, in the case of employment satisfaction and growth, India's future looks grim. For GDP per capita, India ranks just below Bangladesh, at the 168th position out of 222 countries at just 2.61 thousand USD in 2023 (IMF, World Economic Outlook 2023). The average salary in India, for 2023, is 31,900 INR per month or 383,000 INR per annum 387 USD per month, according to the exchange rates in June 2023 (Salary Explorer, 2023).

In 2023, according to a poll by UKG, a US-based provider of human capital management solutions - over 88% of Indian workers (compared to 70% in the US) would swap out their high-paying positions for ones that paid less, work-related stress and mental health concerns were cited as the biggest reasons for this. In the same study, 26% of workers mentioned that they always felt weary at the end of

their workday, while 25% of employees said they always struggle to get started. According to the study, for about 33% of Indian employees, working longer hours is the main cause of work-related stress, stress impaired their work performance so much that 34% of workers found it difficult to focus on their work, 31% found it difficult to create positive relationships with coworkers, and 26% saw a decline in output and performance.

Another study by Savvy Sleeper (a sleep-research company) in 2020, rated Mumbai as the second most stressed city due to workplace burnout. The study took into account the percentage of population sleeping less than seven hours a night and the percentage of population working more than 48 hours a week, time spent in traffic, mental health disorders and prevalence, lack of motivation at work, employee "presenteeism" and productivity, lack of vacation days and annual work hours.

A health study conducted in 2017 by Joel Goh, Jeffrey Pfeffer, Stefanos A. Zenios in the U.S. titled "workplace stressors & health outcomes: health policy for the workplace" explored the ramifications of longer working

hours on overall health and found that long work hours increase mortality by 20%. It also found that the average employee was productive for a little over 3 hours a day, regardless of working hours. A similar study conducted in the U.K. for over 2,000 employees concluded the same results.

Taking all these facts into account, India's case is different, India's employment problem is multi-faceted. It goes way beyond just employment satisfaction; pressing ground-level issues like the growing wage gap between males and females, female labour force participation, overall unemployment, employability of graduates, dropout rates, actuarial courses, regular skill development and many more need to be addressed and resolved first. These problems often may have simple-to-implement yet large scaled solutions. Contrary to Mr. Narayan Murthy's statement, strengthening labour laws, forming unions, providing unemployment benefits as well as regular reforms are the real drivers of growth of a nation; for every employee as well as citizen. But what does the future hold for India's job market? Longer strenuous working hours with minimal or no overtime pay OR a stable thorough work-life balance.



The Economics of Slowing Down: Does Degrowth Have Any Merit?

- Srishti Wali



In the era of climate change rearing its ugly hood, housing crises, all time low wages and employment, and the alleged capitalist hellscape the world finds itself in, it is fair to question whether it is time that the liberal market becomes just as well. This theory originating in the 1970s, pursues to answer this same question. Degrowth in broad terms means a change in policy where the focus is given to shrinking the economy, which generally should lead to a lesser strain on the world's resources and ensure a better quality of life. This article examines the paper written by Fournier in 2008, on the topic: Escaping from the economy-the politics of degrowth.

We all are aware of the way our world is turning green nowadays. But not in the way you would expect. Policy and public opinion are swiftly shifting towards giving more importance to issues of the environment and the scarcity of resources. There are a plenty of good ideas and approaches, but the truth remains that until these policies exist in an economic structure that preaches unlimited growth and ever-growing demand, these green concerns of ours will

ultimately lead to even more consumption, generation of waste and strain on energy and resources. We all saw the craze of 'Stanley Cups', which were introduced as an alternative to using single use plastic bottles, became a 'trend' in itself and lead to people hoarding the cups, buying multiple, along with accessories, aesthetic add-ons and what not, generating more plastic than before. Popular media will have you believe that a utopian solution exists, where the climate crisis is solved without it hindering the economic growth through new research, modernism, and technology. While that may be true to some extent, the simple truth remains that the resources we must power them with are finite. This fossil fuel dependent world can only think of a noble solution, but without a radical shift in how we think about the climate crisis and what to do about it, sustainability and a cleaner world remains a futile dream.

The second law of thermodynamics: the law of entropy states that although energy can be transformed and nothing is lost, it is still degraded by every use and cannot be returned to its original state. It is this principle of energy that

is ignored by classical economists, as stated by the proponents of the degrowth theory. The idea of unlimited growth ignores this damage that is done to the climate and the planet. The theory challenges the very concept of growth and questions metrics like gross national product and national income. Growth, being the sole aim of the world economy, is unrealistic, when the simple concept of growth remains to be arbitrary. Growth, or betterment of humane indicators like welfare, justice, freedom, and democracy remain crucial factors which determine the human experience and can be considered just as important, if not more than measures which show numeric descriptions of the economy, which are prone to be easily influenced by the rich few. The paper also goes on to say that the phrase: 'Sustainable Development' is no better than an oxymoron, since unlimited growth and development cannot bring about a more sustainable world.

When we talk about green solutions and the positive impact it can bring about in our society, we also need to talk about something called the rebound effect, where the positive impact of newer green technology is offset by its increased consumption. For example, research and development in electric vehicles just leads to people using more electric vehicles, leading to a higher energy usage and the invention of non-conventional sources of energy like solar energy leads to us just increasing our consumption of that, heating our houses and water more than before. The key thing to understand here is that there is nothing wrong with these technologies and innovations. What's problematic is the idea that rising consumption is not something which needs to be questioned, any and all problems can be solved by technological innovation and then

consumption can continue at levels higher than before. This, coupled with the entropy effect mentioned before holds the potential to and is currently wreaking havoc on our climate.

So, coming on to degrowth, we know it means that we need to shrink our economies and topple the current theories of growth. But what does that actually mean? In simple terms, it just means a quantitative reduction of whatever we are producing. But in the bigger picture, it means a total realignment of our political, economic, ecological and sociological definitions of what growth means. It is a very radical idea which although very loose and not strictly defined, seems very promising, especially for the global south. A professor once told me that, we as economists have become very obsessed with the numbers and the calculable/rational part of the subject and tend to turn a blind eye to more normative causes. This theory aims to shatter that very notion. It is not just producing and consuming less, it is a realignment of

politics and how we perceive the economy and its projections.

Degrowth, primarily, talks about breathing life back into the economy. It is humanising the economy and reconstructing it into a polity, which is made of diverse people with hopes, dreams and ambitions and is not ahistorical in nature.



We have ended up at a turnpoint, where entire economies and countries can be reduced down to factoids, graphs, models and equations, with



set imperatives in a setup where we seem more like pegs in action than actual humans. We all are either consumers or producers in a setup where we are motivated by either wages or profit and all interpersonal relations go for a toss. Degrowth for the same offers a choice, a choice just to be human. It advocates that humans don't have to answer to any economic imperative. An imperative that doesn't include your worldviews and socio-cultural norms. It is replacing generic economic transactions with intra-community transactions of welfare benefits, non-monetary exchange of goods among neighbours, and services for the people around you. It takes us away from the imperative that our end goal is a job, creating value for the economy and working to achieve unlimited growth. But as it turns out, degrowth is not just to address the rising ecological concerns. It is just an alternate path away from all imperatives. Even ecological imperatives. As the climate crisis gets worse and natural resources get depleted, the rise of eco totalitarian regimes is not just a science fiction myth. There could be scenarios

where the economic imperatives would be replaced by ecological ones, and the probability of the most impacted communities carrying the brunt of it is real, where they would have to surrender their rights and autonomy, for a new set goal of ecological conservation. Degrowth would again say, let humans be humans. Humans deserve a chance at a life where they are not governed by any kind of totalitarianism and subject to the imperative. Could it be that the degrowth movement's increasing tilt towards humanism before ecological conservation and resource allocation would again lead to a liberal world where freedom of the individual to do whatever they want to, breaking societal constraints is prioritised? Isn't that what led to the rampant consumption that degrowth tried to conquer? This is one of the supposed criticisms of the theory, because of its loose and subjective meaning. It can be construed and interpreted as per the context sees fit. But its proponents justify it by saying that it empowers people's democratic choice and social justice, in the confines of the ecological conservationist movement. The definitions of a good standard and

quality of life has to be changed to fit the theory, by adding in the realms of living a smaller life, with deeper interpersonal relationships and a decreased dependence on prevalent economic systems. It advocates to turn the consumer into a citizen, aware of their society, rights and motto in life.

What it means to be a citizen is to be aware of your surroundings, the problems that exist and then using your voice to advocate against it, existing outside the framework of a traditional rational consumer. For example, it could mean advocating for local produce and consumption, a slower lifestyle, and curbing of products which are made cheaply under exploitative labour conditions. But it does not mean that we completely do away with the economic frameworks. It is just to not reduce human life to surround that. Markets should not only become the interaction of market forces and economic activity, but centres of social and political activity. A true pulse of society. It should emphasise the local production and sources of credit, creating mini republics of conscious citizens participating in

the politics and economy of the region. The entire notion is very heavy on the principles of democracy and citizenship, but there is one more challenge we haven't tackled yet: how to ensure people in the developed countries, reaping the benefits of this consumerist world, also pay attention to this theory and adopt it in some way or the other. The theory sounds good in principle, but why would a person throw their comforts and privilege away just to live a smaller life with lesser materialism? The paper first presents two views which talk about justice and resourcefulness, as possible catalysts to initiate people into degrowth. But that does not seem enough. Fournier ends the paper with a very insightful remark saying that the aim is not to make people into conscious ecological citizens. Any attempt to do that will not be successful or sustainable. What should be done is create avenues for people to shed their hide of being consumers and act as citizens. Just maximise opportunities for people to do that, which will ensure that people participate due to their own personal motivations. An avenue to simply exist, just as humans, looking out for each other.

Crackers - Evil Bursters or Creators?

- *Nudi Manjunath*

What you see as alluring and enticing sparks, is what I see as dangerous and hazardous toxins and threats; what you see as moments of joy and light is what I see as moments of murk and self-destruction. What seems to be an illuminating custom, in actuality, is the cause of hundreds of known or unknown concerns we are about to get hovered upon with (or rather we are hovered upon with, just a matter of epiphany). So why is it that we are all falling into the bandwagon of being careless and foolish? So much so that we, in every sense, are blinded from the

forthcoming ravages.

It does not take an environmentalist or an ecologist, neither does it take a highly educated man; all it takes is the 'not so mere' common sense with a hint of empathy and sense of



responsibility for us to come to terms with the fact that crackers, in the name of customs and rituals are contributing to the pre-existing purely anthropogenic and heightened air pollution. To completely fathom the gravity of this widespread and lethal air pollution is the first and foremost step towards the redressal of this issue.

It is no news for us that three Indian cities, namely, Delhi, Kolkata and Mumbai have made their ways into the list of top 10 world's most air polluted cities but ironically, what does come to us as news is the very obvious fact that due to this air pollution most people are suffering from major health hazards including emphysema, asthma, various respiratory diseases while others are getting hospitalized, while a lot more are being cost their lives. Still most people choose to be oblivious to this fact. Evidently, air pollution has proven and still proves to be too dear to each one of us along with the other occupants and inhabitants of the environment but what does seem contradictory in the whole context is the perturbation air pollution causes and the 'zero- action' stance against

it. So, what is it that makes people so deliberate to not reconsider the so-called customs and traditions even when it is a lucid truth that bursting crackers in actuality is inviting "the evil" as opposed to the whole intention or criterion of ruling "the evil" away. My advance apologies for being curt but as I see it, I am left with no other option. For those of you who do not want to give up "traditions and customs", I would like to cite an example from the past. Let's go back to the period where sati system was considered a sacred custom, ritual or tradition, when people reckoned it was no harm at all to follow and advocate such a heinous practice. What was then considered tradition had to be given up when eventually people started realizing (as they should have) the demerits, dire and undesirable consequences of the act and voiced out against it until it was successfully illegalized in 1829. It was just a matter of time before "tradition" fell apart.

Any tradition can only be continued and followed as far as we steer clear of any possible harm or potential threat the custom holds ahead of it. It



is quite saddening that people choose to gamble with their health (or even lives in extreme cases) along with the well-being of the overall environment for a few moments of pleasure and joy accompanied by "tradition" as their shield and justification.

It's about time we give ourselves a chance to realize our mistakes so we could have a hope for the earth to give us chances too. A tiny change or an effort is not always trivial, it could mark the beginning of the greater

differences awaiting us, the deafening sounds of explosion and the glittering lights of crackers don't alone reflect the joy and grandeur of a festival, there's more to it than what meets the eye. A sense of empathy, a sense of love and finally a sense of concern and responsibility are the only things we as well as the environment need right now. Let us, at the very least, start the redemption before it is too late. A minor difference is still a difference. It starts with an individual to reach to a community and thereby the population.

Phenomenon of the Great Indian Brain Drain

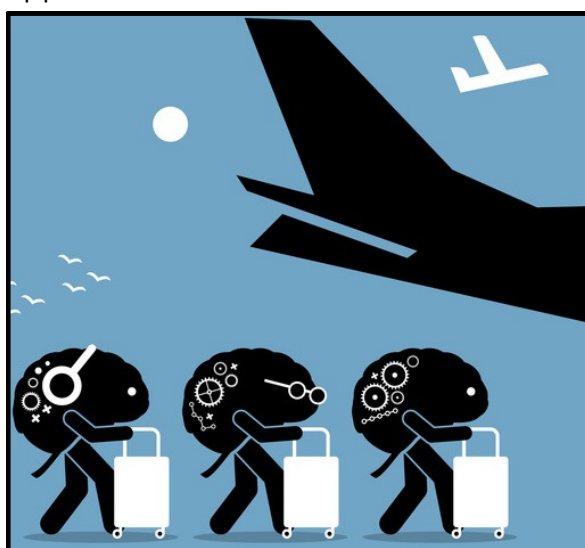
- Shruti Singh

I would like to start my article with a question to the reader. Once you have completed your bachelor's or master's degree from this university, where would you prefer to go for your further studies or job searching? I can guarantee that a major chunk of our students would seek to go abroad due to a plethora of reasons.

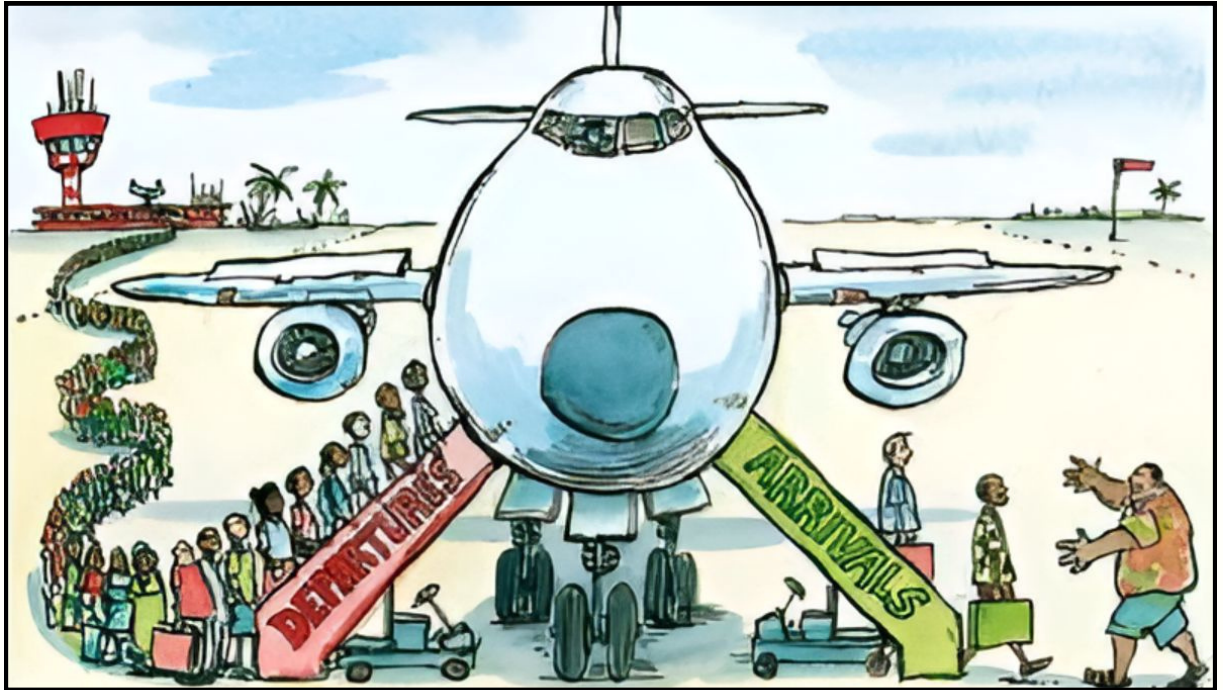
This fact is by no means unique to just our university and there are many reports to prove that. According to the data released by the Ministry of External Affairs, 13 Lakh students had gone abroad to pursue their education in the year 2022, with US being the most preferred location. Not only that, about 2.2 lakh Indian Citizens made the decision to renounce their citizenships and took up foreign citizenship in 2022. The number of students going abroad to pursue higher education, as well as the rate at which Indian citizens are denouncing their citizenship has been gradually increasing in the past decade.

This begs the question: What is it that is so appealing about settling in a foreign country, usually away from one's loved ones, and being forced to build a new life from scratch? Let

us discuss some of the reasons behind this. The phenomenon we are going to talk about is known as the "Brain Drain" phenomenon. Brain drain is a slang term that alludes to the loss of human capital from one area to another or from one industry to another. In a layman's language, it usually happens when skilled individuals and professionals leave their home countries (in most cases, developing nations) and go elsewhere to take advantage of better opportunities.



One of the main reasons behind brain drain in India would be the widespread "unemployability" that is prevalent in the nation. Indian educational institutions are not able to provide proper skills to students that are



required to enter the workforce. Out of the top 200 colleges in the world, only 3 colleges from India make it to the list. The education provided to students in universities is not relevant to the industrial requirements. Due to this, skill development falls despite complete education of the student. According to the National Council of Applied Economic Research, 468 million people are part of the workforce, out of which a whopping 92% are employed in the informal sector, where no sort of vocational training is provided and only 6% are college graduates. In total, only 11% of the workforce is provided with training before entering workforce. This is the reason why students prefer to go abroad for their higher studies in countries like the USA, where rote learning is not the center of focus, rather practical skills are taught to the student. People are given freedom to choose the subjects according to their preference, which allows their all-round development. But it would be incorrect to say that Indian Universities are not capable of producing talent at all. If you take a look at the tech companies in the USA, from engineers to CEOs, all positions are held by Indians. The

Indian Institutes of Technology (IIT) produce some of the best engineering talents of the nation every year. However, a big chunk of IITians have left the country to either work or study abroad since 1953. One of the main reasons is the lack of government expenditure on Research and Development. India is among the lowest spending countries that spend only about 0.7% of their GDP on the Research and Development sector. On the other hand, countries like USA spend almost 3% of their GDP for Research and Development. IITians that opt for higher studies almost always prefer to go abroad due to lack of quality in the Research Institutes in India. Value and respect for their work is also greater in foreign countries than in India. Many of them prefer to settle abroad after leaving India for further studies. Apart from these reasons foreign countries offer a better standard of living, attractive remuneration, social security, tax benefits and a more liberal society that attracts the young labor force of India to settle there.

What is the impact of brain drain on our country? When students leave India, they are in the most productive phase of their lives and when they return, if they return at all, they are the spent force with ideas & skills that

are no longer required.

As per certain reports, Indian students studying abroad cost the country around 17 billion dollars per year in lost revenues. Loss of human capital will also hinder the development of important sectors such as education, healthcare and technology. The Mass Departure of talented individuals from the country can worsen the socio-economic inequality that already exists by depriving the country's marginalised communities of these individuals who can assist in meeting their needs.

However, India's massive diaspora also benefits the country in a few ways. The biggest benefit would be in the form of investments. Indian immigrants invest heavily in India. This Foreign Direct Investment helps in the development of infrastructure, technology and other projects of the country. Indians abroad send money

to their family members back home which increases revenue of the country. India retained its position as the largest recipient of remittances, with an estimated 125 billion dollars in 2023.

The Indian diaspora also promotes India's exports and helps forge trade links between India and their countries of residence. This boosts India's international trade. This proves that a moderate amount of brain drain can benefit the home country in certain ways. However unrestrained migration can cause major losses in the long run. A country's most important asset is its human capital and India has an abundance of young talent. It is high time that the country takes measures to retain its best talents, makes use of their expertise for national development, and ultimately devotes itself to its own economic growth and status on an international level.

Is It Really Free?

-Athul C Nambiar

India is a democracy, but do we really believe an entity like the government is a benevolent body which completely focuses on the welfare of the people?

Subsidies are one of the very few key factors that attract a lot of unintended implications on the system and can have varied effects on multiple sectors of the Indian economy. What we should understand is that we are the ones who finance our own subsidies which the government sells to us by undertaking debt at sky rocketing interest rates.

What is interesting to see is the thin line between fiscal consolidation and capital expenditures.

How is this relevant to subsidies you ask? Well, it's simple, capital expenditures push consumption by increasing employment levels as it is a tool used to drive ease of business

and connectivity. This would mean the ratio of house-hold savings to GDP would increase to a greater extent, and when this happens, the need for subsidies would come down by a marginal level.

This is something which has been on the mind of our government for long, to slowly and steadily reduce subsidies. But politics has its own rally to play in this course, where a lot of votes are bought by promising subsidies and rate cuts, but what we fail to understand is that we are ourselves debtors, and the burden just rises.

One final thought, are citizens rational enough to put their money to use resourcefully? If the answer is yes, then why isn't the government completely shifting its focus to DBTs (Direct Benefit Transfers)? During this season of elections, where a lot of promises would be made, extravagant subsidies would be announced, take a



minute to think on who you want to bring into power. When productivity of sectors like agriculture is plummeting with an increase in employment(disguised), writing off the loans or subsidising fertilizers is not really the solution we should resort to. As rightly pointed out by

the Supreme Court of India many a times, the government should not roll out policies with unsustainable freebies and subsidies as it would hurt the economy in the larger macro-economic level.

I think it's not illegal yet!

Impact of Space Exploration on India's Economic Growth

-Kanishk Upadhyay

On 23rd August 2023, the world witnessed India's glory as it achieved an exceptional feat of becoming the first country to perform a soft landing on the south pole of the Moon. By all means it was a source of huge pride for 1.4 billion Indians. India managed to showcase its excellence in space program, leaving an inerasable imprint on the global stage. But does India's success in space programs have implications only in the scientific field or does it have an influence on India's economic growth as well? Let's find out.

Economic Implications:

As per a report of The Department of Space, currently Indian Space Economy is valued around \$8.4

billion (2-3% of global space economy) and with the implementation of Indian Space Policy, this number could reach as high as \$44 billion by the year 2033. After catching everyone's attention globally through its cost-effective space mission, ISRO, with its ambitious endeavors, could play a crucial role in the tremendous growth of the global space economy. The rise of the space economy could pave a path for private investments which could further boost India's economy.

Employment Generation and Skill Enhancement:

With an increase in the number of space exploration programs in future, the job requirement in India's space sector could also rise. The space sector requires highly skilled



technicians, engineers, and research scientists, and India's space industry has been gaining steady ground in the same. This would immensely help an emerging country like India where high unemployment numbers are prevalent. Hence, space exploration missions like Chandrayaan could provide a boost to the Indian economy by generating employment.

Technological Advancement:

ISRO (Indian Space and Research Organization), as an institution continues to strive to innovate technologies. Ever since the inception of its space program in the year 1962, India's vision regarding

space exploration has always been to utilize it for the country's betterment and that's something which ISRO strives to do now as well. Apart from contributing to the country's space program, ISRO also caters to the development needs of the country in areas such as education, literacy, healthcare, rural development, and disaster management through the introduction of Satellite navigation based positioning services and augmenting Earth's observation systems with enhanced imaging capabilities for applications in natural resource management. In conclusion, India's success in cost effective space-missions has not only stirred pride amongst Indians but it has also given it recognition at the global stage. India's achievement in space exploration is way beyond the scientific achievements, it has economic implications as well. With the space economy being on the rise, ISRO could generate private investments along with employment generation. Its innovation in technological advancement has not only positioned India as a key player in the global space arena but it has also envisioned a bright future for the economy as a whole.

LPG Reforms of 1991

-Shruti Singh

In the year 1991, India was facing its biggest economic crisis since its independence. The country faced a severe balance of payment deficit and was unable to repay its debt and to add to its woes, its foreign exchange was rapidly running out. India's forex reserve was sufficient enough to meet import requirements just for a period of 3 weeks. An immediate solution was required or else the nation would be declared as bankrupt.

At the time P. V. Narsimha Rao, the newly elected Prime Minister, appointed Dr. Manmohan Singh as

the finance minister and gave him the job to essentially bring India out of this crisis. Let us see how India finds itself in such a situation and what were the causes behind this crisis.

After India gained independence, leaders decided to adopt a mixed economy model for the country so that equal opportunities would be given to both private and public sector to grow and flourish in the country. However, there was a sharp inclination towards socialism in the nation from the beginning. Hence India became a closed economy, where all major sectors, like the industrial sector and



agricultural sector were controlled by the state up to a level and there were import restrictions in the form of tariffs and quotas to protect the newly growing Indian Industries and save the limited forex in India.

Some good results did come out of this plan, India's proportion of GDP from the industrial sector increased from 11.8% to 24.6% (from 1950-1990) and the public sector provided the country with a strong industrial base. There was a great change in the agricultural sector due to introduction of the Green Revolution in India in the 1960s. Despite these achievements, India was slowly approaching an economic crisis due to such restrictive practices. Large scale nationalisation and license raj did not give opportunities for industries to grow due to lack of competition, inefficient management of the government expenditure, blatant red tapeism and overall poor performance of the public sector.

Towards the end of 1980s, India's economic stability had started to waver and its fiscal deficit was rapidly increasing. The dissolution of the Soviet Union in the 1990s led to decline of exports and several terminations of rupee payment agreements in eastern Europe. The Iraq-Kuwait war that began in August

1990, led to rapid rise in prices of crude oil, hence the price of petrol in India rose. The period from November 1989 to May 1991 was marked with political uncertainty and instability. In fact, within a span of one and half years there were three coalition governments and three Prime Ministers.

All these events led to the economic crisis that occurred in 1991. To manage this crisis, Indian government approached the World Bank and the International Monetary Fund (IMF) for a 7-billion-dollar loan. The RBI also had to ship 47 tonnes of gold to the Bank of England to raise another 405 million dollars. Dr. Manmohan Singh was greatly acknowledged for his capabilities for steering the nation away from this economic crisis as well as for accelerating the development of the nation through his revolutionary economic reforms. On July 24, 1991, Manmohan Singh presented the first Budget of the PV Narsimha Rao government, a Budget that would alter the course of the Indian economy. In this budget, New Economic Policy was announced that was also known as LPG Reforms as it consisted of 3 main facets:

Liberalisation, Privatisation and Globalisation. The New Economic Policy took short term stabilization

measures as well as long term structural measures for the future development of the economy.

Some of the major changes brought in by the budget of 1991 were as follows:

NEP prepared a specific list of high technology and high investment priority industries, in which automatic permission was available for Foreign Direct Investment up to 51 percent in foreign equity.

The Trade Policy freed imports of almost all intermediate and capital goods. Only 71 items remained restricted. Export duties were removed and import duties were greatly reduced.

To overcome the Balance of Payment crisis of 1991, the rupee was devalued against foreign currencies, leading to an increase in the inflow of foreign exchange. The rupee was devalued by around 20 percent.

The new policy abolished industrial licensing for all projects except for 18 industries which was further decreased to 5 industries. Along with that, Monopolies and Restrictive Trade Practices Act (MRTP) was repealed, hence the requirement for large companies to seek prior approval for expansion,

amalgamations etc. were eliminated. Privatisation of several Public Sector Undertakings (PSU) was done through 'disinvestment' process where parts of equity of the PSUs was sold off to the public. The public sector units were provided greater autonomy that could be helpful for generating reasonable profits. This was done through an MOU (Memorandum of Understanding) between the enterprise and the concerned Ministry, and targets for the enterprises were set up.

These economic reforms helped increase the rate of economic growth. They also helped in the rise of Foreign Exchange reserves, making India one of the largest foreign exchange reserves' holders in the world. Exports and inflow of foreign investments also increased rapidly. Increase in production, tax and other reforms also helped in controlling inflation in India.

Dr. Manmohan Singh had ended his 1991 Budget speech by quoting Victor Hugo: "No power can stop an idea whose time has come". The time had come for India to change itself and to open its doors to the world, which is what it did. Now India stands as the 5th largest economy in the world with great potential to become an economic superpower.

Impact of Fintech on Indian Economy

-Kanishk Upadhyay

Fintech (Financial Technology) is a term used to describe modern technology that aims to enhance and digitize the use of financial services. Fundamentally, Fintech is used to help firms, business organizations, and consumers manage their wealth and financial operations not just by limiting it to specialized computer software, but also through smartphone applications and reaching out to a wider user base.

Financial Inclusion:

A huge chunk of the population of India having access to the internet, along with significant events such as

demonetization and the pandemic, has led to a substantial surge in the growth of fintech in India. Traditionally, India being a cash economy, is now on the verge of being a cashless economy. As per the report of the Ministry of IT, the total number of cashless transactions stood at 9,192 crores in the FY 2022-2023, an increase of 344% in the last five years. The adoption of Unified Payments Interface (UPI) in the year 2016, has been a game-changer in the landscape of digital transactions. Mobile applications such as Google Pay, PhonePe, and Paytm have become household names all over the country.

Apart from providing users with an efficient and hassle-free way to transfer money, they also enable them to recharge their mobile, pay utility bills, and even book movie tickets. The user-friendly interface of these apps, along with widespread acceptance has played a major role in the shift towards a cashless economy.

The boost in cashless transactions in India shows the evolutionary impact on traditional banking systems. The incursion of digital transactions has coincided with the emergence of digital banking. Presently digital banking in India consists of a mix of established players, fintech startups, and the traditional Indian banks that have gone through digital transformation. The biggest advantage of digital banking is its ability to bridge the gap between urban and rural populations who didn't have access to banking facilities,



regardless of their economic status. This has enabled people residing in remote areas to conveniently avoid making a visit to the bank physically, which earlier used to be a time-consuming hassle. Also, financial inclusiveness via digital banking has allowed underprivileged individuals to directly receive government subsidies and welfare benefits, ensuring that funds reach intended beneficiaries effectively. The digital lending platforms,

assisted by the infrastructure of digital banks have paved the way for Micro, Small, and Medium-sized Enterprises (MSMEs) to get easier access to credit for their business needs, which earlier used to be a hassle via traditional methods. The easy access to credit through digital lending platforms will allow MSMEs to flourish and eventually lead to job creation and overall nation development.

Technological Advancement in Fintech:

Consumer expectations, government regulations, and competition amongst other firms have led to innovations that have revolutionized the fintech sector. Firms and other financial industries have started incorporating AI, Cloud computing, Blockchain, and even Machine learning, in order to reduce their costs, serve customers better, and stay ahead of the curve from their rivals. Let's discuss each of these in detail.

1. Artificial Intelligence (AI): A report from McKinsey stated that AI technology has the potential to unlock \$ 1 trillion of incremental value for banks annually. Incorporating AI in their systems will be beneficial for the banks as they can perform day-to-day tasks with ease such as processing transactions, data entry, and document verification. This would reduce the workload on employees and minimize errors. Banks have also started using AI in virtual chat assistants to handle customer support services 24/7, providing them with immediate responses. Lastly, AI algorithms can be used to detect fraudulent activities by analyzing large chunks of transaction data.

2. Cloud computing: Due to its features like zero-trust verification and encryption, Cloud data warehouses are considered more efficient than traditional IT. Incorporating cloud computing can assist banks by boosting security through automation that ensures secured data is shared in compliance with Industry norms. Cloud

computing's cost-effectiveness may change the way we look at banking in the future.

3. Blockchain: Blockchains have the potential to solve a lot of problems that are prevalent in India's financial systems such as over-reliance on centralized systems, under confidence, and hiked operational costs. It uses Distributed Ledger Technology (DLT), by sharing, recording, and synchronizing data across repositories in real-time. It is revolutionary in the sense that it has the ability to reduce transaction costs, resolve identity theft issues, and improve regulations and auditing.

4. Machine Learning: Machine Learning's introduction in the financial sector has been a game changer. With machine learning algorithms, identification of patterns and detection of potential relationships is possible through various sequences and occurrences. This aspect of Machine Learning aids in tracking down fraudulent activities and finding the best possible solution to counter them. Overall, Machine learning in fintech helps in quick loan approvals, keeping fraudsters at bay, and assists banks to constantly evolve to keep up with their rivals.

Challenges down the road:

With the potential to reach a valuation of INR 8.35 trillion by 2026 at a compound annual growth rate

(CAGR) of 25%, there's no doubt that India's fintech market is soaring high. However, it would be extremely ignorant of us to not take a look at the risks associated with it.

1. Cybersecurity: Fintech companies are prime targets to face cybersecurity attacks as they gather financial data of people and store it. This sensitive information can be breached by hackers and can not only cause financial loss, but also damage their reputation. In the past, companies such as Upstox and Mobikwik have faced security breaches by hackers. Therefore, protecting the data of customers should be the utmost priority for fintech companies.

2. Stringent regulations: As fintech companies have gained more popularity amongst the masses, the regulatory bodies have also started keeping an eye on them. Financial institutions are making sure that they adhere to rules and regulations. While this is necessary to protect the country from a potential scam, going overboard with it can hamper fintech's growth and make it difficult to compete with the established players. A 30% tax on gains from cryptocurrency is one such example of stringent regulation.

3. Digital literacy: In an emerging economy like India, lack of digital literacy is a major factor that can hinder the progress of fintech in India. Even though a large number of people hold a smartphone with internet



connectivity in their hands, a large number of people in India are still digitally illiterate. A report from the Ministry of Labor & Employment stated that only 38% of people in India are digitally literate. We often hear news on a day-to-day basis regarding how an individual ended up getting scammed digitally. This isn't healthy as it may promote negativity towards fintech and people may start having an aversion towards it. Therefore, it is the responsibility of RBI and other financial institutions to run campaigns in order to make people aware of the potential crimes and fraudulent activities that may arise due to the advancement of

fintech. In conclusion, the fintech market has immense potential to augment the growth of the Indian economy and it is only going to get stronger in the coming decades. With advancements in technology, it will get more and more difficult for established players to compete in the market.

It is imperative for them to adapt in order to stay ahead in the race. The fintech industry is still new in the Indian landscape and therefore it is necessary for people to be digitally literate enough to utilize it sensibly. But despite all of this India's fintech has enormous potential to stimulate India's economy with high growth numbers.

Chocolate Makes you a Rational Consumer

-Roopak Kautarapu

Many people reflect on their day - what went well, what are they grateful for, etc. However, the real question that one should be asking oneself is, have I been rational today? We make decisions in every aspect of our lives. Should you wake up an hour or two early to study or just sleep until it dawns on you that you've overslept and probably missed a class. Should you eat breakfast or get rid of it from your everyday routine? Attend the class, or skip it? Eat in the canteen or order for it? Study or scroll Instagram? Sleep or make Maggi at the midnight hour? Consider a scenario where you go to the supermarket and get your necessary groceries for the month, and as you approach the cashier you see chocolates right next to the billing counter and feel tempted to buy them. The hesitation of the hand varies depending upon the beginning or end of the month. Should I get the small ones or treat myself with the big ones? Should I get just one or buy more for later use? Should I get some for my friends? Am I sick? Do I really need it? These are questions that we face everyday and make decisions

about. But, am I making this decision rationally? What is rationality and why do I need to worry about it when all I want is a bar of chocolate?

The origin of our understanding of rationality of course follows the same way as just about everything. The word was taken from Latin when it was first conceptualised by Greek scholars.

The word 'rationality' comes from the Latin word 'rationalis', which means 'of or belonging to reason'. In the early days it was discussed by Greek philosophers such as Socrates, Plato and Aristotle. Socrates declared himself unwise because he knew

about his own biases and ignorance at times. He believed that rationality can be attained (not exposed) by having people think critically and find contradictions in their own beliefs. He often emphasised the need for the use of reason, self-reflection and critical questioning to understand humans. Plato, being a student of Socrates, carried a lot of his works on his own, and described rationality as an understanding that provides ethical grounds for governance of the people. Referring to his teachers' work, Aristotle talks more about rationality in

the context of ethics and politics and how 'reason', as different from what people understand it, affects human nature and behaviour. The 'reason' defined here helps us understand the reasons why people act the way they do, and how these acts are defined based on how they are perceived by others and how they bring satisfaction to themselves. If I did get that chocolate, I would enjoy it well but I couldn't stand my friend glaring at me to share it. This understanding has a large contribution to how the study of economics began and how we still study it to this day.

Rationality in economics is the idea that the choices that people make are the best choices of those that they are provided with. The choices made here talk about the utility. A consumer is expected to make a choice that provides the highest utility to them. The producer produces where they are able to utilise the capabilities of their factors of production to the highest efficiency level. The very basis of the study of economics comes from understanding and applying rationality to our decisions.

Neoclassical Economics is the early school of economic thought

developed during the late 19th century and 20th centuries with large contributions from Adam Smith and Jeremy Bentham. It focuses on the behaviour of individuals and firms and emphasises the weight of rational decision-making in the market. Jeremy Bentham discussed rationality in an economic context referring to his theory of utilitarianism, the theory that actions that give the person the greatest happiness is from the highest number. The more chocolates I get the happier I will be. Adam Smith's theory of rational choices says that individuals maximise their utility and satisfaction within the constraints provided to them. I may only have 20 rupees in my pocket, but I will try to get the best chocolate I know for that price.

This early development of neoclassical economics was heavily dependent on the factors and assumptions that assumed people to be rational beings. Consumers were assumed to be getting the best of their utility while the producers the best of their production. But therein lies the problem. This perfect world of optimal decision-making could not be seen applied in the markets. The consumers did not have information about the prices of every product available in the



market so it wasn't possible for them to make the perfect rational decision as predicted by these models. But why are we unable to do it? The concept seems simple enough. You check the chocolates there are, pick the best one and get it. But is it really that simple?

In trying to understand what are the factors that cause this deviation from the world of perfectly rational choices and how they work, we delve into a subfield of economics that is Behavioural Economics. The study of behavioural economics combines insights from psychology, cognitive behaviour studies, and other fields that affect economic decision-making. Individuals can be considered rational until they do not deviate from factors such as cognitive biases, emotions, social influences, etc. In his seminal work, 'Administrative Behaviour'. Herbert Simon questioned these factors and pointed out the limitations of 'bounded rationality'. Given the constraints that consumers have, they almost always subside to satisficing rather than optimising. They cannot obtain that perfect rational choice that they can have instead they satisfy themselves with the 'good enough' they can get. We often rely on heuristics for decision-making. We often avoid thinking a lot before making simple decisions. We rely on mental shortcuts to get what we want. You see chocolate, you want it, and you get it.

Daniel Kahneman and Amos Tversky pointed out these systematic cognitive biases, and first introduced them in their 1979 paper, 'Prospect Theory: An Analysis of Decision under Risk' and revolutionising our understanding of the individual's decision-making under risk and uncertainty, loss aversion, an asymmetry in decisions where the value of loss is higher than that of an equivalent gain. This makes us avoid risk when we have gains, but take



risks when we are in losses. I may or may not be emotionally attached to Dairy Milk chocolates particularly so getting a smaller 5-star for cheaper will hurt me more than getting the large Dairy Milk Silk.

These help us get an idea as to why those graphs aren't exactly as simple as the straight lines we see in the neoclassical theories.

We have come a long way from rationality being a description of belief-based acts to reason-based decision-making. They don't sound that different honestly but we have a lot better grounds to describe this 'reason' and why we make the choices. From philosophers to psychologists turned economists, everyone is trying to understand why humans make the choices the way they do.

These do not however explain why we had the economic crisis in 1929, why the irrationality in the way profits are prioritised, why workers are alienated from their labour and their own sense of individuality, why commodities seem to have an irrational power causing fetishism, why utility can be seen to be dependent on the materialistic commodity and not the satisfaction derived from it and finally why am I still deciding on the chocolate as the cashier is staring at me to finalise the purchase.

Valendimes: The Business of Love

-Ritusmera M.

The spirit of love flurries in the air the moment we step into February. On the surface, Valentine's Day shimmers with sentimental charm-exchanging Hallmark cards overflowing with saccharine verses, bonbon chocolates nestled in heart shaped boxes, and rose bouquets, wrapped in parchment and lace - all become instruments for expressing affection. Brands curate special "love" packages, with special discounts for Valentine's Day and social media bursts into an array of hues of red and pink.

However, beneath this front of manufactured romance lies a meticulously orchestrated economic ballet. Valentine's Day has quickly morphed into a multi-billion dollar industry- a carefully constructed machine designed to capitalize on the very emotions it purports to celebrate. But how did Valentine's Day go from Lupercalia, an ancient Roman festival that celebrated fertility to a holiday so riddled in rampant consumerism and heavily entangled within the tentacles of commerce?

*"Donné le jour saint Valentin martir,
En la cité de gracieux desir,
Où avons fait nostre conseil tenir
Par Cupido et Venus souverains,
A ce presens plusieurs plaisirs
mondains."*



*"Granted the day of Saint Valentine,
martyr,
In the city of Gracious Desire,
When we had our council convened.
On behalf of sovereign Cupid and Venus,
Several worldly pleasures to this man
present."*

Even one of the first ever recorded poems that explore the subject of Valentines, by Charles d'Orleans implores that to truly express affection on the 14th of February, it must be through physical manifestations, not just sentiment. The first gifts on this occasion were constituted by young beaux composing sweet verses and poems to send by post, however in the 19th century, handmade cards gave way to mass-produced greeting cards. In 1868, Cadbury created "Fancy Boxes"- a decorated heart shaped box of chocolates for Valentine's Day. Boxes of filled chocolates quickly became associated with the holiday. In the second half of the 20th century, the practice of exchanging cards was extended to all manner of gifts, such as giving jewellery.

Businesses have fast capitalized on this sentiment and now, Valentine's Day sees transactions close to thirty billion dollars around the world. Flowers, one of the oldest tokens of love, see their prices rocket during this period. The red rose, an emblem of passion, observes inflated values due to carefully cultivated scarcity. The diamond industry transformed February 14th into the ultimate showcase for eternal commitment, embodied by a sparkling rock. De Beers, with their slogan - "A diamond is forever," cemented the association between love and luxury in the consumer psyche in the 1930s. This carefully crafted marketing strategy not just fueled a billion dollar industry, but also subtly redefined "true love",

implying that to express affection, you must spend, and you must spend big. Restaurants also cash in on the occasion, offering expensive menus and elaborate décor, transforming an ordinary dinner into a "romantic experience". This type of targeted marketing preys on the societal pressure to celebrate love in a very specific, and often expensive manner. There is a pressure to conform, to participate in such performative displays that can leave those unable to afford them feeling inadequate, their love somehow deemed less valid because it cannot be quantified. The intense marketing, coupled with algorithmic precision urges consumers to express their love through pre-planned packages and products and with this, the very essence of love is reduced to a series of carefully curated consumer choices, its authenticity measured by the monetary value attached. However, acknowledging the economic realities of Valentine's Day



doesn't negate the sincere feelings that it centers itself around. Ultimately, it serves as a fascinating case study, reflecting our complex relationship with love, economics, and societal expectations. Whether it becomes a day of genuine connection or a commercial spectacle is a choice we, as individuals, have the power to make. We can choose to participate in the performative display and manufactured romance, or we can celebrate love in its authentic form. It is important to keep in mind that we're not sneering at these physical expressions of love, or the urge to fit in with social norms; after all, while the language of love may be universal, Valentine's Day's economic engine thrives on the very act of translating emotions into purchases, a reminder that every celebration is woven into the intricate fabric of our consumer society. And despite all this, there is a coy happiness when observing people on this day - the warmth, the surprise valentines, the elegant and ornate objects of endearment. But who's to blame? We love love, and we love things.



Transdisciplinary Nature of Environmental Economics

-Sona Unnikrishnan

"Transdisciplinarity" stands for nothing less than the contemporary version of the historical quest for systematic integration of knowledge. It is often characterized by the inclusion of non-academic stakeholders in the process of knowledge production (Scholz & Steiner, 2015). Transdisciplinarity emerged in the 1970s and developed in different streams that correspond to different communities and contrasting research practices (Klein, 2014).

The basic objective of TD is to transgress boundaries between scientific disciplines as well as between science and practice. This is to develop knowledge that can help to solve, mitigate or prevent societal challenges.

Transdisciplinary research can be successful at providing implementable solutions to environmental problems because it brings science closer to society and thereby reduces the implementation gap. The future of transdisciplinary research is dependent on the supply of researchers willing to explore these approaches. But TDR generally requires additional time, effort, and resources when compared to other research modes.

Environment economics is a branch of economics that deals with the inter-relationships between the environment and development. Economic activities of human beings have a profound impact on the environment, hence the use/abuse of natural resources has raised many moral, legal and practical questions for present and future generations.

Environmental research often includes participants whose knowledge systems involve different

worldviews, identities, practices and ethics. This may include, for example, biophysical scientists, social scientists, environmental practitioners, farmers, and the holders of indigenous knowledge and other local knowledge (Tengö et al., 2017). Bridging or integrating such diverse knowledge types can be challenging (Reed and Abernethy, 2018). TDR, due to its participatory and interdisciplinary features, can facilitate the co-production of knowledge between science and other knowledge systems. A transdisciplinary approach best develops effective change agents who can successfully work within the context of political, cultural, and economic concerns.

Social-ecological systems currently face multiple unprecedented challenges including, but not limited to, the degradation of ecosystems, over-exploitation of natural resources, climate change, wealth inequalities, and human conflicts. Attempts to meet the demands of the current generation without compromising the ability of future generations to meet their needs, "the essence of sustainable development" (Kates, 2001), remains at best a distant goal. Sustainability science is an emerging interdisciplinary alliance, which is better defined by the problems it addresses rather than by the disciplines it employs (Aronson, 2011; Bettencourt and Kaur, 2011; Clark, 2007; Hirsch Hadorn et al., 2006)

The sustainability concept aims at overcoming the separation between the social world and the biophysical environment, and between the ecological, social and economic dimensions of development. Achieving sustainable development requires the involvement of diverse areas of expertise and wide stakeholder

interests, including participants from civil society, the private sector and public agencies. Most decisions about the environment involve scientific information about the biophysical system, along with human values and beliefs. Thus, to understand current issues or to predict sustainability outcomes requires "an identification of the characteristics of resilient systems and it needs dynamical relationships between knowledge production, policy formulation and decision-making" (Wasson and Unerdal, 2002). Sustainability inherently involves the TDR practices of identifying system knowledge, target knowledge and transformational knowledge. The management of sustainability is itself now an important and growing research field, reflective of TDR principles and practices e.g. sustainability research is seen as a social process involving natural and social science disciplines, experts and non-experts, and cooperation across institutions (Hollaender et al, 2008: 388).

Steering socio-ecological systems towards a more sustainable path is an inherently transdisciplinary problem, requiring cooperation between different scientific domains and society at large. Yet the implementation of transdisciplinary research is fraught with practical and institutional difficulties.

Five key challenges to undertaking transdisciplinary approaches to sustainability science are:

Challenge one: lack of coherent framing. A lack of a shared framing of the problems might occur when scientists from several scientific traditions take different perspectives on the same problem and the same is true for different practitioners (Gibbons, 1999; Jahn, 2008; Tress et al., 2005). Attempts to link scientists and practitioners in sustainability science aim to strengthen the exchange and

integration of different disciplinary and non-academic knowledge, enabling mutual learning between scientists and practitioners (Lang et al., 2012; Scholz, 2011; Stahl et al., 2011).

Challenge two: Integration of methods. Besides developing coherent terminologies and research frameworks, transdisciplinarity requires both the integration of different disciplinary methods (Bergmann, 2010) and the development of novel research methods to enable efficient and effective learning processes at the science-society interface (Bergmann and Schramm, 2008; Lawrence and Despres, 2004). Method integration makes transdisciplinary research a time-consuming and potentially onerous task (Hering et al., 2012). Thus a thorough understanding of the methods used in transdisciplinary research is crucial if efficient and coherent research frameworks are to be established.

Challenge three: research process and knowledge production. The focus of sustainability science moves beyond system description, thus including problem definition, analysis and generation and application of solutions to real-world problems.

Transdisciplinary projects can be divided into three distinct process phases (i) "problem identification and structuring" where the problem is collaboratively identified, (ii) "problem analysis" the co-creation of solution-oriented and transferable knowledge and (iii) "integration and application" – the implementation of the results into practice (Pohl and Hirsch Hadorn, 2008).

Researchers using TDR can employ diverse approaches to bridge diverse knowledge systems in the co-production of knowledge. Tengö et al. (2017) describe a Multiple Evidence Approach used within the Convention on Biological Diversity (CBD) and the Intergovernmental Science-Policy

Platform on Biodiversity and Ecosystem Services (IPBES) to connect indigenous and local knowledge systems with scientific knowledge systems. Their approach focuses on validation within, rather than across, those systems. Others similarly call for the inclusion of indigenous and local knowledge as scientific paradigms in their rights (e.g., Milgin et al., 2020), an idea that could be supported through the interdisciplinary feature of TDR. This would require decolonising TDR (i.e., challenging the colonial practices that have influenced research in the past, and which are still present today) by including concepts such as indigenous TDR, and indigenous research methodology frameworks (Chilisa, 2017).

Overall, TDR can increase the chance of environmental studies achieving outcomes that are valued by participants for research problems or contexts characterized by complexity, diverse knowledge systems, contestation, power imbalance, and disagreement on the need for transformative change. It brings researchers together with research users from the outset, and recent work on the evaluation of TDR projects indicates that a transdisciplinary approach to research can lead to uptake and longer-term solutions in global sustainability (e.g., Brugger et al., 2018; Hansson and Polk, 2018; Schäfer et al., 2020; Verwoerd et al., 2020), potentially contributing to progress towards the achievement of the United Nations Sustainable

Development Goals (Moallemi et al., 2020). However, the additional resources required by TDR can hinder its application in circumstances where research funding availability is low, TDR is not well understood, and existing inequalities make initiating TDR difficult. TDR practices have been widely applied in land and water management, landscape design and urban design, and sustainable resource use, public health, risk research, new technology development and environmental conflict resolution. TDR approaches are also applied to the teaching of sustainability. There is now an expanding body of literature on the use of TDR for sustainability. TDR can be both transformational and challenging. As the field has developed, attention has been drawn to those factors that arise in practice and contribute to its effectiveness. The success of TDR research depends on institutional commitment and research leadership. Many institutions work based on traditions, reward structures and practices that support disciplinary research rather than encouraging the growth of interdisciplinary or transdisciplinary research. Private industrial research labs may be better organised than universities to support TDR because they are more focused on problem-solving and enterprise (US National Academy of Sciences, 2004: 2-3). There may often be barriers within the academic community, where scientists continue to prefer basic research and may not want to confront issues and questions raised by non-scientists.

Is IPO just a new B-Model?

-Athul C Nambiar

Ever heard of LIC or Paytm and their historic wiping out of money from the market?

Well, for all we know it might just be another way big conglomerates play with money. So this is how all of this

unfolds, a company manipulates its valuation and highly inflates the numbers and more importantly it does so using the liberal system give to the startup ecosystem, with the rather positive idea of easing the business



for the new and upcoming startups. With the numbers all beefed up, they enter the markets and as they do, they very meticulously predict the investors sentiment to pull the value down to what may seem a suitable value for the company as a part of the market correction.

Hey, so a company sells, say 10 stocks worth ₹1200 for a sum of ₹12k and buys-back the same 10 stocks, now worth 500 for a sum of ₹5k. Well the company just made ₹7k with zero overhead, while all of us were stuck evaluating, trading, judging and

spending our valuable time on a lost cause. The underlying problem here is the art of valuation which is nothing but a story. The story has a lot more to it than just the company's numbers. Take "Byju's" for instance, its valuation fell from 22 billion USD to 225 million USD in less than 95 days. Just because their numbers had a completely different story to tell! The worst part being that it doesn't seem to end anytime soon; less than a month back Bhavesh Agarwal (Ola's founder), raised millions based on a story. A mere story that stood on AI "Krutrim" as he calls it. Another exit lining up.

There's more interesting things on the global scale, where Sam Altman wants to raise trillions and yup, yet another storyline backed up by AI again.

So the next time you're going about a company, look for numbers along with its story, if the numbers have a different story to tell you've either hit a goldmine or you've lost the gamble. Be at it. Numbers don't lie. Fiction exists.

The Rise of Finfluencers: Navigating the Complex Landscape of Financial Advice on Social Media

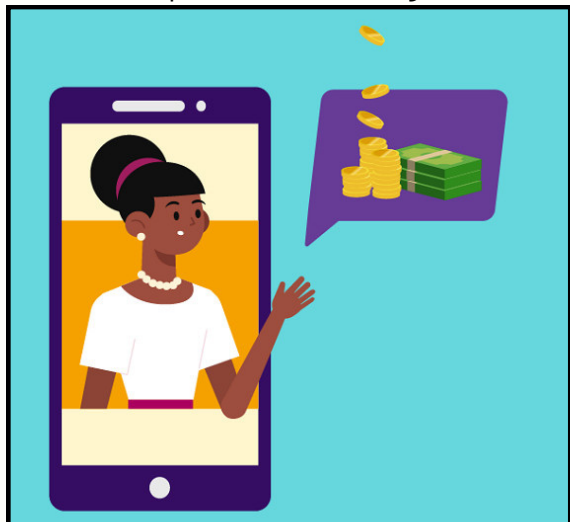
-Shubhlaxmi Darshini

In the post-pandemic era, social media platforms have evolved into indispensable communication tools, influencing various aspects of our lives. One notable phenomenon is the surge of retail investors on the stock market, particularly during the COVID-19 pandemic, seeking to capitalize on the unprecedented market conditions. This surge has brought to the forefront the role of financial influencers, or finfluencers, who provide financial advice on social media platforms. While their influence has grown, it has also raised concerns about the ethical and legal implications of

their operations.

The rise of finfluencers has been a notable trend, especially during the pandemic, as retail investor participation soared. These individuals, often self-styled experts, leverage social media platforms to dispense financial advice to a broad audience. However, the rapid growth in this segment has given rise to a host of issues, including the potential dissemination of exaggerated or misleading information. Many retail investors, in lieu of traditional registered advisors, are turning to these influencers without fully assessing the consequences.

Following influencers' advice has, at times, led novice investors to detrimental outcomes. There are allegations of unethical practices, such as pushing specific stocks without verifiable track records or engaging in questionable relationships with brokerages.



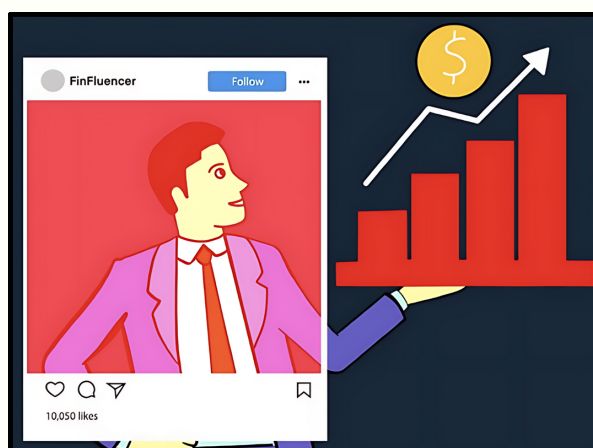
The stock market regulator, SEBI, has been highlighting, and rightly so, the concerns surrounding influencers. It had issued a consultation paper with the objective "to restrict the association of SEBI registered intermediaries and regulated entities with unregistered influencers". However, influencers can also play a role in providing financial education and advice to those not well versed in financial markets, products and services. But in recent months, influencers have been accused of spreading misinformation to push stocks where they have vested interests, besides allegations of commission from companies for promoting their stocks, manipulating investors with fake proof of growth and even charging ordinary individuals for these advisory services. This raises concerns about the legality of their operations. Persuasive sales pitches have seemingly convinced people, especially during and after the Covid years, when 'online' became the way to live and grow. Social media engagement skyrocketed, and the

creator economy boomed like never before. Now, as the impact of COVID recedes, creators are being called out for these shady tactics.

According to SEBI data, India has 1,300+ registered investment advisors catering to 80 Mn+ investors. But unregistered influencers have grabbed the limelight as well. The game is simple: make content around investment advice and claim to help followers make informed decisions regarding wealth management and their financial goals. But it's how they go about it that becomes problematic. While credible investment advisors dedicate their time, energy and analytical prowess to create meaningful content, influencers primarily earn through ad revenue, content fees and consultation fees. In contrast, influencers pretend to provide expert advice but often provide incorrect tips. They also charge exorbitant fees for simple advice and misuse their influence to earn huge profits not in sync with the value they deliver.

In May, SEBI penalised PR Sundar, stating that his website had offered investment advisory services without SEBI registration since 2013. He was ordered to pay INR 46.8 lakh to SEBI as a settlement and INR 6.07 crore to clients and investors as disgorgement, including a 12% yearly interest to be returned to customers based on the fees they paid. He was also banned from dealing in the securities market for one year.

In June 2023, SEBI issued an interim



Finfluencers In Trouble & SEBI Measures

Finfluencer	SEBI's Charge	Action
PR Sundar and Mangayarkarasi Sundar, Mansun Consultancy	Violation of investment advisory norms	Asked to pay INR 46.8 Lakh to SEBI and disgorgement amount of INR 6.08 Cr, including interest of 12%/yr from June 1, 2020, till February 2023 and to refrain from trading for the next one year
Syyed Shujauddin and Farhat Perween, Kabir Financial Services	Violation of investment advisory norms	Impounded bank account worth INR 12.84 Cr and restrained from trading till further notice
Ruchit Gupta, Capital Gain Research	Violation of investment advisory norms	Asked to return INR 79 Lakh to investors and barred from securities market for six months

order against husband-wife duo Shujauddin and Farhat Perween of Kabir Financial Services for running an unregistered investment advisory firm on Telegram. The regulator impounded their bank accounts and prohibited them from offering investment advisory services. While SEBI has taken measures against certain influencers, there remains a considerable challenge in regulating the broader finfluencer space. The informal nature of engagements on platforms like X, WhatsApp, and Telegram complicates oversight. Unregistered finfluencers often operate outside the formal regulatory framework, posing risks to investors who may be lured by persuasive sales pitches.

As SEBI continues its regulatory efforts, it faces ongoing challenges in adapting to emerging technologies and international coordination. The ever-evolving nature of social media and influencers' strategies requires a proactive stance from regulators to maintain market credibility and stability. Streamlining the process

for obtaining a SEBI license and simplifying regulations could further encourage compliance among genuine influencers, fostering a more responsible and transparent financial advice ecosystem.

In the dynamic landscape of financial advice on social media, the role of finfluencers cannot be ignored. While their influence has grown, it comes with risks and challenges that necessitate careful regulatory attention. SEBI's commitment to addressing these challenges will play a crucial role in shaping the credibility and stability of India's financial ecosystem. Striking a balance between fostering financial education and protecting investors is essential for the continued growth of the market in the post-pandemic era. As we navigate this intricate terrain, ensuring a robust regulatory framework will be paramount in safeguarding investors and upholding the integrity of financial markets, paving the way for a more resilient and responsible financial ecosystem.

A beautiful mind Indeed, Analyzing the work of John Nash

-Divyaanshu Sahrawat



Rationality is often always at the basic assumptions of economics and is said to govern nearly all economic models while the real world rarely ever follows rationality. In the real world, there are often exceptions and failures of applied models, either they fail to account for a variable or one of the assumptions fails or the relationship between all the variables is not fully gauged. In this ultra-fast-paced world, it has become the tenet of academia, corporates to find scientific reasons supported by data, observations for their theories, claims - to have a basis, a logic, sense and reiteration for proof and clarity. It is a time consuming and tedious process to account for all external factors in an exceedingly volatile environment but game theorists have been able to do that or at the very least, streamline it.

From an purely economic perspective, Classical as well as Keynesian Economists believed that any economy or economic system could only function at equilibria and

that it was imperative to be achieved under any circumstance - while they argued amongst themselves, throwing with assumptions upon assumptions at each other, believed that market forces were guided by the "Invisible Hand" often termed the hand of God, implying that equilibrium would inevitably and eventually be reached by the hand driving market forces.

They had working models of how players in the market and the factors in the economy interacted but no actual real-world examples with mathematical formulation and rationality to support their arguments. Types of markets and economies based on number of players, profit margin and price control were defined but the rationale behind how the players did what they did and why they chose certain decisions was still hinged on the concepts of "logic" and "common sense".

While this was happening, some mathematicians and physicists along with economists were modelling the behavior market agents and players,

their interactions, decisions and end goal in a different way - by taking social and political constraints into account and giving them mathematical notations. Game theory was being researched before this time but not with respect to real world applications, it was highly theoretical. Game theory was broadly defined as the science of strategy, or at least the optimal decision-making of independent and competing actors in a strategic setting. Situations where decisions interact—where a decision maker's "payoff" or reward depends on both his or her own decision and the decisions of others – were the primary focus of game theory.

It was not until 1945 that John von Neumann along with his colleague from Princeton colleague, Oskar Morgenstern, wrote a book called Theory of Games and Economic Behaviour that game theory came to be heavily applied to the fields of law, economics, political science and sociology.

Von Neumann and Morgenstern claimed in their book that any economic condition could be compared to the result of a game involving two or more players. The book introduced current utility theory - that in order to maximize the predicted quantity of a value measure known as "utility," people appear to be selecting among options with probabilistic outcomes. This notion was brought back to life and mathematically organized by von Neumann and Morgenstern. This made Frank Knight's definition of risk clearer. The first joint theory describing how we should make judgments when we just know the probability of specific events was developed as a result of the concept of utility they produced.

However, the complexity grew due to the semi competitive/semi cooperative character of most economic circumstances, where the

value of the outputs exceeds the value of the inputs, making the two unable to provide solutions. It was at this point that John F. Nash made a fundamental contribution to the discipline of game theory and our overall comprehension of strategic decision-making, in 1950 with a two-page article. In the paper "Equilibrium points in N-person games," a fundamental idea that became known as Nash equilibrium was presented. John F. Nash expanded the analysis and research to include more complicated scenarios where all participants might win or lose, going beyond zero-sum or pure games (one winner, all/one loser). The fundamental idea behind the Nash equilibrium, which is roughly defined as a stable situation in which, on the assumption that the other players do not alter their behavior, no player can obtain an advantage by unilaterally changing their approach.

John Nash proved that if mixed strategies (where a player chooses probabilities of using various pure strategies*) are allowed, then every game with a finite number of players in which each player can choose from finitely many pure strategies has at least one Nash equilibrium, which might be a pure strategy for each player or might be a probability distribution over strategies for each player.

The application of this new found Nash Equilibrium were immense - In an auction, for instance, a buyer's payout is contingent upon both the amount of his offer and the bids of the other purchasers. The buyer forfeits the auction if his bid is not the highest. Similar to this, a company's profit is determined by both the price it sets for its goods and the pricing established by its rivals. Whether the server serves to the receiver's left or right and whether the recipient correctly predicts it determines whether the server will win a point in a tennis match.

The fundamental tenet of psychology

as a science is that you can only infer decisions or actions from people by observing them. Nash challenged this idea by stating that decisions in zero sum games or non-cooperative games have multiple equilibriums with varying degrees of rationality (rules), and that these decisions were finite.

The greatest way to elaborate the work of John F. Nash Jr. would be the most-known example in the world of game theory - the prisoner's dilemma. To put in simple terms, consider the following example - if two conspiring criminals are kept in two different rooms and interrogated separately, they both face a sentence of 8 years if convicted by conclusive evidence turning up, but it would be easier for the police if one or both of them confessed accidentally or deliberately, to make either one of them deliberately confess - they are both offered the same plea deal of turning the other one in for a reduced sentence (4 years), but if they do not snitch on one another, they both get a certain minimum sentence (1 year). If one of them snitched on the other, the one snitching gets only 6 months for co-operating with the police and the other gets a 6-year sentence.

Since both prisoners are kept in separate rooms and do not interact - do not know if the other one has taken the deal or not - it is a non-cooperative game as well as a simultaneous one.

The Jail term is mentioned in years. Since the number of outcomes would be finite and the most likely favorable decision taken by each criminal would depend upon the decision of the other criminal and also a certain kind of equilibrium (Nash equilibrium) would reach

where the both could optimize their decision or one loses at the benefit of another i.e. if both of the criminals think the other has a higher chance of confessing/snitching, the other will definitely try to snitch first to get the most reduced sentence.

But, the games gets more and more complex with more number of players - to think of it from the police's perspective, if the police manages to convince that one of them has agreed to co-operate with them and snitch, the other in anger or in hopes of snitching first to get the reduced sentence, will most probably snitch but it would be more justified for them to play this trick on both of them so that both the accused get equal term for their crimes but the law prohibits so.

John Nash was said to be one of the greatest economists of the 21st Century, Nash in his letter of recommendation from his professor at Carnegie University had only one line - "this man is a genius". A recent study into analyzing and realizing the timeline of Nash's arrival at Princeton University and his doctoral thesis as submitted on November 1949 in, to the Proceedings of the National Academy of Sciences, found that he had formulated and researched his theory in the first 14 months of his Undergraduate Study but it was not until four decades later that the fruits of his labor were realized. John Nash and fellow game theorists, John Harsanyi and Reinhard Selten, were awarded the Nobel Memorial Prize in Economics in 1994. In 2015, he and Louis Nirenberg were awarded the Abel Prize for their contributions to the field of partial differential equations.

The sad reality of human progress is that through such a big ocean of

		Criminal 1 (B)	
		Actions	
Criminal 2 (A)	Not – Snitch	(-1, -1) – (A, B)	(-6, -0.5) – (A, B)
	Snitch	(-0.5, -6) – (A, B)	(-8, -8) – (A, B)

information, geniuses and their contributions are lost and disregarded at first and often years down the line, their relevance is finally realized. John Nash went through schizophrenic episodes for nearly four decades, from audio to manic episodes, Nash was plagued by bouts of paranoia, depression and had to take a sabbatical on the Campus of Princeton University, New Jersey. Various reasons were given for the delay in recognition of Nash's work but undermining undergraduate work has been almost like a tradition for scholars from first world countries.

Nash was indeed a brilliant young mathematician who took on challenges in his life head on and presented his ideas without any hesitation, utter confidence but he was not new to controversy and critique, there are some reports which claim to quote John Von Neumann, the father of game theory, that he regarded Nash's contributions as a concept, at best - 'trivial'. Nash had numerous such instances - he regarded himself more as a pure mathematician rather than an economist and was way prouder of his work on differential equations which was often under scrutiny - questioned by many implying that a contemporary of his, Ennio de Giorgi of Pisa had proved the same results using different methods. He had been nicknamed "Gnash" by his colleagues for being overly critical of their work. The curious case of John F. Nash challenged the narrative that people

who are neurodivergent or on the spectrum, or struggling with mental health disorders are often overlooked in academia and termed as handicapped but they could in fact be at the forefront of human ingenuity.

It's is immensely rare that an economist is the subject of an autobiographical movie. It is often a general consensus that Economists are snobbish, overly talkative, overconfident business majors and live in the world of assumptions rather than the ground realities but a beautiful mind truly captures the essence of John Nash's life, from battling schizophrenia to lead through a devastated marriage, Nash overcame life's both most personal as well as daunting mental challenges. Nash's life's work continues to inspire and impact theories, applications and research papers in economics and numerous allied fields of social sciences and will continue to do so - for decades to come. Life often involves the unexpected as John F. Nash met a tragic end along with his wife in a car crash on May 23rd, 2015.

***Pure Strategies** - Pure strategy is as a single, clear plan that is contingent upon the observations players make over the course of the game. Specifically, it dictates the action a player will do in any given circumstance. For example, in a rock-paper-scissors game, choosing scissors at each and every independent trial, regardless of the other player's strategy, with a probability of 1, would be called a player's pure strategy.

Editorial and Management Board



Srishti Wali



Ritusmera M.



Shubhlaxmi Darshini

Editorial Team



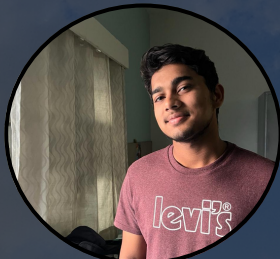
Tripti Agarwal



Roopak Kautarapu



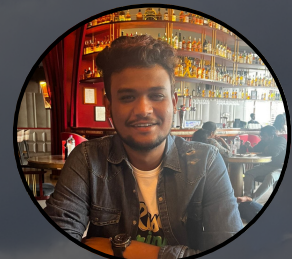
Shruti Singh



Athul C Nambiar



Sharad Yadav



Kanishk Upadhyay



Ananth Ram J

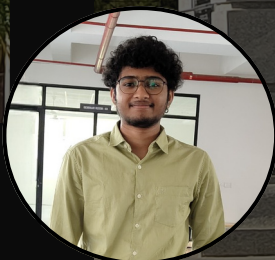


Sona Unnikrishnan



Divyaanshu
Saharwat

Design Team



Roopak Kautarapu



ND Sai Kesav Pavan
Mocharla

