

# ECOT ₹ IUM

BY THE SCHOOL OF ECONOMICS AT MIT WPU

"FACELESS, PAPERLESS, CASHLESS" INDIA

HOW TO WRITE A GOOD RESEARCH PAPER

INDIA'S NATIONAL EDUCATION POLICY: AN INSPIRATIONAL STEP FORWARD?

U.S.A 2020 PRESIDENTIAL ELECTIONS: DESTINY OF THE WORLD AWAITS

A TRIBUTE TO THE COVID WARRIORS



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**We would like to take this opportunity to express our  
gratitude and appreciation for the encouragement and support  
provided  
by MIT-WPU.**

**'Ideas shape the course of history!'**

**-JOHN MAYNARD KEYNES**

# MESSAGE FROM THE DEAN:

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**DR. SHAILASHREE HARIDAS,  
DEAN, FACULTY OF ECONOMICS**

Economics education plays a very important role in the changing business world. It is the most important key, which leads to success in all sectors of the economy. Economics education covers diversified fields of education and research in different aspects of business environment. It includes Finance, marketing, taxation, Accounting, Entrepreneurship Development, Business Law etc.

The role played by an effective system of Economics education at School of Economics is self-evident as it provides necessary inputs among the young graduates of today, towards turning them to dynamic and successful businessmen of tomorrow. It educates the students not only in the technical aspects of the business, but also teach morals and ethics. The Economics education at MIT-WPU is theoretical and practical. This must never be forgotten that the real education is one, which

provides freedom of thought and judgment and liberation from dogmas.

The education imparted at MIT-WPU School of Economics includes lecturing, learning, group discussion, brain-storming, simulation exercises, case study, role-play, seminars etc. The school has a legacy of four decades of educational experience, strong base of alumni and supports placement to all its students. Brilliant academicians, management Gurus, and industry experts will enrich the young minds throughout the programs.

Interactions with all these people will act as a game changer for the life as these will enable the cross fertilization of ideas and exchange of thoughts related to business environment.

I welcome you all to the School of Economics, I promise you that the time which you will spend with us will enrich your learning every day!

# ***MESSAGE FROM THE EDITORIAL BOARD***

To look for context, insight and plain-old amazing stories, Enter this magazine. We promise to offer both hard-hitting original reporting and idea-driven articles about the people, institutions and issues that matter in India and beyond, as well as the fun, appealing and challenging content that will tickle your economist brains. We'll be opinionated but never biased, and we hope to bring you perspective, not more punditry. We aspire to provoke and inspire, never to bore or lecture. And we hope you will soon come to rely on the magazine as a place to find the best writers and thinkers engaged with the biggest stories, the most inspiring ideas and those that should be and applied to in the real world. Perhaps most importantly, the magazine aims to fill a dangerous vacuum in the rapidly transitioning world of Economics with also few big takes on vast subjects and how we as students play a big role in determining the future of the same.

# FROM THE EDITOR'S DESK



**BHAVYA SINGH**  
EDITORIAL DIRECTOR  
SECOND YEAR, B.SC ECONOMICS

## DEAR READERS:

Dedicated. Smart. Fearless. Strong. Eager to change the world. Willing to stay up late and awake before dawn to pursue their passion. Those are just a few words that describe some of the School of Economics students you will meet in the pages of this issue.

My team and I proudly present to you the second edition of ECOTRIUM, the official magazine of School of Economics at MIT-WPU, with this year's theme as 'Vocal for Local'. Depicted in the magazine's cover is how, being vocal for local aims to promote products to become more competitive not just in the Indian market, but globally. The aim of a self-reliant India, as shown is not to discourage use of international products, but to upturn the significance for our local brands to have a wide global presence, and in the process improve the health of our pandemic struck economy.

Helen Keller rightly said, "The world is moved along not only by the mighty shoves of its heroes, but also by the aggregate of the tiny pushes of each honest worker", and the tiny pushes by each member of this board has created this incredible magazine after months of writing, editing, researching, designing and reviewing.

I heartily wish all the readers my best wishes and hope this magazine will enjoy your critical acclaim and prove itself to play a vital role in the all-round development of our department.



**SHWETA KARTHIK**  
MANAGING EDITOR  
SECOND YEAR, B.SC ECONOMICS

## DEAR READERS:

The editorial board's 3 pm Monday meetings have paid off and we are proud to present the second edition of ECOTRIUM! With a much bigger team which included the enthusiastic first-years, this edition has definitely come back with a blast!

Overall, 2020 was a year that marked many historical events. In our articles, you will find some real-world application to the economics course and broaden your understanding by learning about Bitcoin, the unstoppable currency, and its current state in the economy. Why is vocal for local so important? Learn about all the protests that happened last year, as citizens fought for their rights. We also condense down the different views on the farm bill, including a vast coverage of the enriching events held at MIT-SOE. From interviews with working professionals to PhD graduates, we've got you covered! As Joe Biden is sworn into presidency, learn about his VP, Kamala Harris: the trailblazer who serves as an inspiration to women worldwide as the first female VP in the history of the United States.

Get a deeper insight into the COVID-19 warriors who were the pillars of our country during this difficult time, as we struggled to deal with the dichotomy of having a livelihood, or saving lives. Cricket fans can get coverage on the IPL too!

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# E C O N O M I C S

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BY ATREYEE SENGUPTA

There are numerous benefits that a developing country like ours can receive from going cashless. Studies show that a nation's economic growth and well-being accelerates when it takes a step towards a cashless economy. This happens because people get involved in more spontaneous buying due to increased ease in making payments and generate a higher demand for goods and services. Producers then increase their production for meeting consumer demand and simultaneously generate greater employment opportunities. Corruption and the flow of black money in developing nations can also be reduced to great extents by going cashless since online money transfers are strongly authenticated.

Money is the most important invention of the modern times. It has been a key facilitator of trade in the global economy since decades and has undergone a long process of historical evolution. From commodity money to metallic coins, paper money was finally accepted universally as a medium of exchange. Today, with improved technology and expansion of trade, monetary transactions are performed online which is resulting into the emergence of cashless economies around the globe.

India's goal of becoming a cashless economy was set, back in 2015 when the Government of India established the Digital India Programme with a vision of transforming India into a digitally empowered society and knowledge economy. "Faceless, Paperless, Cashless" was one of the proposed roles of Digital India. The country saw an enormous growth of 383 percent in digital payments between 2018 and 2019, according to Razorpay's, 'The Era of Rising Fintech Report'. Moreover, due to the nation-wide COVID19 lockdowns, online money transfers increased immensely in 2020.

There are numerous benefits that a developing country like ours can receive from going cashless. Studies show that a nation's economic growth and well-being accelerates when it takes a step towards a cashless economy. This happens because people get involved in more spontaneous buying due to increased ease in making payments and generate a higher demand for goods and services. Producers then increase their production for meeting consumer demand and simultaneously generate greater employment opportunities. Corruption and the flow of black money in developing nations can also be reduced to great extents by going cashless since online money transfers are strongly authenticated. Less cash also means higher security and decreased risk of burglary. Furthermore, the expenditure incurred by the government in printing and transporting currency notes reduces which in turn cuts the consumption of the country's valuable natural resources amidst the global environmental crisis.

Many believe that the goal of transforming India into a cashless economy is a distant possibility since a major portion of the population dwells in poverty and is deprived of the bare necessities of life. 22.3% of the Indian population is illiterate and is not capable of handling electronic devices and bank accounts. Many regions in the country also lack the basic infrastructure for providing internet access, which is a necessity for carrying out digital transactions. It will be difficult for India to truly metamorphose into a digital economy if no action is taken on these issues.

The government must take necessary measures to protect the payment systems from cyber-attacks and must also make sure that the electronic system is available to everyone in the society for carrying out such digital transactions. It must also take efforts to educate the public about the online banking system. As a conclusion, it can be said that a rough path to India becoming a cashless economy has already been created. Formulation of proper policies and implementing them will help in refining this path.



**"GOVERNMENT'S VIEW OF THE ECONOMY COULD BE SUMMED UP IN A FEW SHORT PHRASES: IF IT MOVES, TAX IT. IF IT KEEPS MOVING, REGULATE IT. AND IF IT STOPS MOVING, SUBSIDISE IT"**  
- RONALD REAGAN



# ECONOMICS-PHYSICS' BROTHER FROM ANOTHER MOTHER.

It has been a mystery for centuries the way in which the social sciences and all of their axioms somehow intertwine with those of the pure sciences. The most astounding of which are the relations we can draw between the noble disciplines of economics and physics. It is absolutely marvelous; the way in which some of the most revolutionary theories of physics can be directly used to derive its social science counterparts especially in economics.

Despite my limited quantitative intuition of some of the theories of physics, I can fairly present a fair picture of the relations between the disciplines using merely the simple narratives behind the profoundly complex theories of physics.

The primary branches of physics are classical physics and quantum mechanics. Classical physics can be understood by pure intuition. Quantum mechanics on the other hand is where all forms of intuition and perception of what we call "natural" breaks down. If you haven't got it yet, this is exactly the way in which we learn economics and its own two

divisions.

All concepts, premises and dynamics in macroeconomic variables can be perceived as natural. For example, we can clearly understand the relation between inflation, money supply, national income and interest rates and in fact they are perceived as general laws in accordance with which the economy works.

Microeconomics on the hand is the almost perfect twin of quantum mechanics because one studies the nature of the most basic elements of the universe and one studies the most basic elements of an economy. But that's not why I have called them twins. The movement of atoms is unpredictable and in the exact same way individuals are unpredictable.

Over the years, quantum physicists have crafted meticulously the most mind boggling mathematical equations to predict the movement and nature of sub-atomic particles and in the same way, economists have crafted their own set of algorithms for modelling the nature and choices of

line and state that quantum physicists are smarter than economists because physicists have admitted and incorporated the fact that 'sub-atomic particles do not behave the way what we believe "normal" things do in their models. Economists on the other hand, have stuck to their "rationality" clause for more than 200 years and failed to absorb the fact that individuals in the same way as sub-atomic particles are unpredictable and in fact are "irrational" and failed to incorporate this into their most intricate microeconomic models.

Heisenberg's uncertainty principle in a nutshell stated that it is impossible to quantify both the momentum and direction of a sub-atomic dual natured particle can be predicted. I believe that we must craft the economic equivalent of the uncertainty principle and finally admit that it is "impossible" to predict the next purchase (uncertainty of direction) and volume and speed of that purchase (uncertainty of momentum) of individuals.

I would also like to present an example of the relation between classical mechanics and macroeconomics through the example of a black hole and its economic equivalent of what few people have termed as a "debt hole" A black hole forms when the mass of a star which weighs at least 5 solar masses collapses under its own gravitational pull,

with an apparent one-dimensional singularity at its centre, an event horizon beyond which light and information cannot escape and surrounded by hawking radiation. All theories of time and space break down beyond at the singularity.

If we assume a star as debt bubble within an economy, if the debt bubble is large enough (it is difficult to set an economic equivalent of 5 solar masses), a debt hole with an economic singularity where all of our economic tools, methods and theories fail to operate and break down. The Global Financial crisis is the best example of an economic debt hole where all tools of economic recuperation methods in the form of monetary and fiscal tools failed to evaporate this thing which warped all the economies of the world.

The primary aim of this entire narrative was to present a new reference of ideas for crafting better and more complex economic tools which can adopt uncertainty as a coherent feature and as a word of caution because if at any point in time where there aren't enough jobs for physicists, the jobs of economists would be in the crosshairs of these mathematical geniuses who could perhaps do a better job at prediction and computation than economists themselves.

**By: Muffaddal Hamid**



# INDIA IS OFFICIALLY IN RECESSION

Gross domestic product is the monetary value of all goods and services produced in-country during a specific period. The times when the GDP shows an increment, there is progress in the economy of the country. When the nominal GDP increases, it means that the prices have increased, whereas when the real GDP increases, it means that the output and production have also increased. Positive economic growth means an increase in money supply, economic output, and productivity. On the other hand, negative growth rates indicate declining wages and an overall contraction of the money supply. When this decline and negative growth lasts for a few months, it results in a recession. When income, employment, manufacturing, and retail sales decline, GDP also does. More than 12 crore people lost jobs during the lockdown. The unemployment rate was as high as 23.57% during April 2020. It resulted in a fall in the household income of families living in India. The reported GDP growth

rate was 3.1% in Q4 of 2019. It declined to -23.9% and 7.5% in the Q1 and Q2 of 2020. Inevitably the Indian economy has now fallen into a recession. Before this, our country has undergone recessions in 1958, 1966, 1973, and 1980, and the current situation is faced by the Indian economy for the first time in the last four decades.

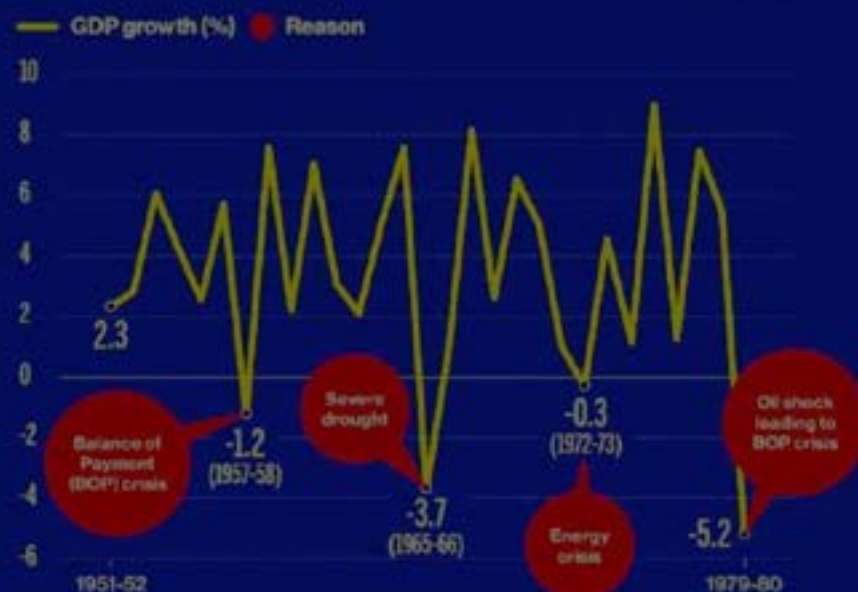
Eight sectors determine GDP, namely- agriculture, mining, and quarrying; manufacturing; forestry and fishing; electricity and gas supply; construction, trade, hotel, transport, and communication; financing, real estate, and insurance; and business services and community: social and public services. Out of these, only the agricultural sector witnessed a positive growth (3.4%) in the first quarter. For quarter 2, agriculture again showed a steady positive growth of 3.4%, whereas the electricity, gas, water supply sector and the manufacturing sector contributed 4.4% and 0.6% to the

Recessions result in higher unemployment, lower wages, and incomes, and lost opportunities more generally. The businesses are not able to survive, the spending and the profitability falls, which eventually causes the equity market to decline sharply. Taking a loan, mortgage, and a new debt increases your financial risk. The demand for liquidity increases, whereas the supply of credit decreases. In such cases, the RBI will reduce the interest rates to control the demand and supply forces. Thus, we may see falling rates on interest during this recession. Investing in real estate and precious metals can be helpful at the individual level. As of

now, the government should invest in infrastructure projects, since it showed a negative growth of -50% in the past quarter, followed by trade and hotel, which was at 47%. The rupee can be weakened to increase exports and decrease imports. Stimulus packages should be provided to the industries having strong forward and backward linkages with other industries. Poor citizens should be provided with money for the boost of demand. All of this is very difficult, but we can pin our hopes on having a V-shaped recovery rather than anticipating a depression in India.

## INDIA HEADED TOWARDS WORST-EVER RECESSION

Recession in FY21 will be the fifth and most severe for India after independence



by Manaswi Kele

# PRIVATIZATION IN INDIA



Post-independence, India adopted a very conservative outlook and closed off the economy from the rest of the world. But Indian economists and thinkers recognized the need to merge with the global economy and launched the New Economic Policy in 1991. After this, the Indian government liberalized the economy, allowed privatization, and embraced globalization. This step transformed the very nature of the economy.

Recently, the government has announced the privatization of many state-owned firms. This means that the government will either transfer the ownership of certain public firms to private firms or disinvest from some public enterprises. The insurance and telecom sectors have already

experienced privatization, and a recent development is the privatization of Indian railways. In the recent past, there were three sectors exclusively reserved for the government viz. Railways, Defence and Atomic energy. However, On 1st July 2020, the railway ministry announced the privatization of 151 railways along with 109 planned out paths.

Now, the question arises- why is India focusing on privatizing some sectors? Currently, public enterprises have limitations like poor infrastructure (railways), heavy government intervention and technological gaps. Privatization is the solution to all these issues. One great benefit of privatization is the improved quality of goods and services.

Several surveys have indicated that public officials believed that service quality improved after privatization. The private sector has been playing a dynamic role in introducing new varieties of products, new processes, and advanced designs, thereby updating the entire production system. Privatization also brings a flow of investment into the country from foreign nations known as Foreign Direct Investment (FDI). FDI plays a vital role in the expansion of a country, especially in developing countries where almost every sector is growing, with the government facing a shortage of internal investments. In the year 2013-14, the total money inflow received by the service sector (banking, insurance, outsourcing) alone was about \$2.22 billion. Thus, the increased investments helped in solving the problems of technological gaps and poor infrastructure. Privatization is also beneficial for the growth and sustainability of state-owned enterprises by ensuring competitive efficiency. Due to a highly competitive environment, private firms

have the potential of reducing expenditure, thus decreasing debt and further helps tackle the challenge of profitability to the firms and improves productivity and reduces the costs of production.

However, some believe that the process of privatization has some ill effects on the economy. But one should keep in mind that privatization has manifold advantages in the long run. Studies suggest that productivity growth post-privatization is about 6.5% higher in the long run.

The private sector has played a vital role in the development of many economies. India being a developing nation, has got enormous growth potential. The economy which used to record a GDP growth of 3-4%, steadily started recording a growth of around 7 to 9 per cent after the introduction of reforms. Hence, privatization seems like the right decision taken by the officials for optimizing such growth potential and for achieving rapid economic development.

**By Ishika Sardeshmukh**

# A BEAUTIFUL MIND

BY: ANUJA KURE

- **Even as a kid, John Forbes Nash Jr. looked like a mathematician-to-be.**
- **Nash's fate as a mathematician started when he entered University to study engineering.**

His exceptionally original ways of solving cases were a sign for him to switch majors.

- **When in grad school, Nash invented a board game that made him famous at Princeton.**

The game, later known as Hex, kicked off his interest in game theory.

- **Nash became an instructor and started to lead a healthy social life in Boston.**

It was then he met Eleanor whom he had a son with, yet he did not consider marriage... until met Alicia.

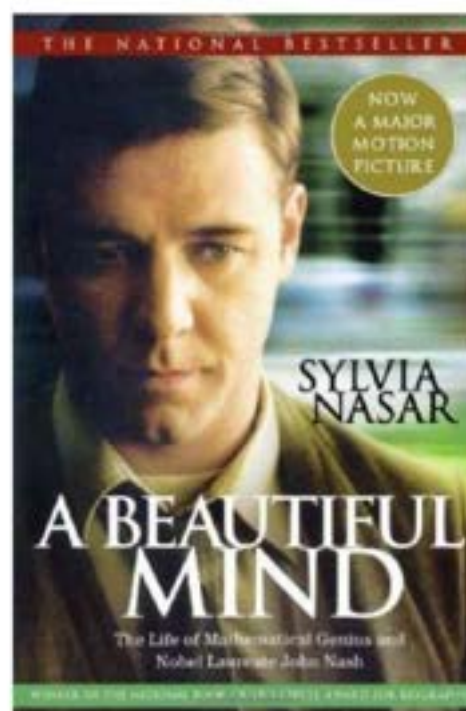
- **His increased anxieties in both his profession and marriage put him on edge.**

Nash was diagnosed with paranoid schizophrenia and was soon put into treatment.

- **Nash miraculously recovered from the illness and started to receive recognition for his work.**

He received a Nobel Prize in Economics For his exceptional discovery in Game Theory.

- Every problem has a solution: John Nash, who despite his schizophrenia went on to win a Nobel Prize, powerfully conveys the message that recovery is possible and that "extraordinary things can happen."
- You are the driver of your life
- Resilience: The Dr. Nash character learns through repeated painful experiences that some of his symptoms may never subside and that he must cope by "choosing to ignore" his persistent delusions and hallucinations.
- Perseverance: When things get hard, never leave them but learn to tackle them. His wife withstands tremendous anguish and trauma to stand by her husband's side and instils both the hope and belief that he can transcend his illness.



# UNICORN COMPANIES

What comes to one's mind when they hear the word "unicorn"? Commonly, it refers to a mystical beast with a single, large, spiralling and pointed horn projecting at the top of its head. But that was its only definition till 2013. In the November of 2013, Aileen Lee claimed the word to describe a company with a value of \$1 Billion or over in her TechCrunch article "Welcome To The Unicorn Club: Learning from Billion-Dollar Start-ups", and ever since then, from Silicon Valley to almost all of the world, this word became a staple in business language and every start-up's goal. India is the world's third-largest start-up ecosystem and an expanding unicorn club with 21 Indian businesses already its member. Recently, on October 7th, more Indian companies became a unicorn. Here are the seven glorious start-ups that entered the billion-dollar club in 2020.

## 1. NYKAA

Headquartered in Mumbai, Nykaa is a private e-commerce company founded by Falguni Nayar in the year 2012. It sells a wide range of beauty and wellness products of various brands. It raised money through multiple rounds of funding from the family office of Harsh Mariwala, Sunil Munjal and Zia Mody, TVS Shriram Growth Fund, Max Group and TPG Capital. Nykaa follows an inventory-based model with its warehouses in Mumbai, New Delhi, and Bangalore. It also has 68 stores across the nation and claims to have over 3 lakh products across 1,500 brands. In May 2020, Nykaa raised Rs 66.64 crore from its investor Steadview Capital, thus being valued at \$1.2 billion and entering the start-up unicorn club.

## 2. PINE LABS

Founded 22 years ago in 1998 as a petroleum automation retail solutions player, Pine Labs is an Indian merchant platform company that provides financing and last-mile retail transaction technology. Founded by Lokvir Kapoor, Rahul Garg and Tarun Upadhyay, it operates in India, Middle East, and Southeast Asia. It has more than 70,000 retailers across India. In May 2018, Pine Labs raised \$125 million from Temasek Holdings and PayPal, making it a unicorn start-up company with a valuation of over \$1 billion. In January 2020, Pine Labs became the 1st unicorn of 2020, after raising an undisclosed amount from New York-based financial services major Mastercard.

## 3. FIRSTCRY:

"Big store for little ones". Founded by Supam Maheshwari (CEO) and Amitava Saha in the year 2010, the company is an Indian online store for baby product retailing. In 2016, FirstCry acquired BabyOye owned by the Mahindra Group for Rs 362 crore. In January 2020, the consolidated company had over 380 stores across India, out of which 350 are franchise stores, making it Asia's largest online shopping store for kids and baby products. Pune based baby products marketplace FirstCry raised \$295 million in Series E-funding from Japan-based Vision Fund in February 2020. With this transaction, FirstCry entered the famed unicorn club at a valuation of \$1.2 billion.

#### 4. ZERODHA

Zerodha Broking Ltd. is an Indian financial service company and also a member of NSE, BSE, MCXMCX-SX that offers retail and institutional broking, currencies and commodities trading, mutual funds, and bonds. It was founded in the year 2010 by Nitin Kamath and had headquarters in Bangalore and Karnataka. Zerodha has a client base of 12 lakh customers and offers commodities trading via its wholly owned subsidiary Zerodha Commodities Pvt Ltd. Amid the Covid-19 pandemic, the start-up recorded rapid growth, doubling its average monthly user additions from pre-COVID levels to around 2 million users per month since March 2020. It has recorded a net profit of Rs 350 crore on revenue of Rs 850 crore in FY19 and also witnessed its total client base increase by 40 times. In June 2020, with a self-assessed valuation of \$1 billion, based on the ESOP buyback exercise the start-up undertook, Zerodha entered the unicorn club.

#### 5. POSTMAN:

Postman is among the fastest rising SaaS (Software as a Service) start-ups to enter the unicorn club. Postman is an HTTP Application Programming Interface that provides the customer with a friendly Graphic User interface for constructing requests and reading responses. The app, au fond, helps software developers in accelerating their development process. Founded by Abhijit Kane, Abhishek Asthana and Ankit Sobti, the start-up started in 2014, secured a Series C funding in June 2020 and reached a valuation of \$2 billion. The Bengaluru and San Francisco-based company claims to have become a staple among leading software developing companies around the globe, stating 98 per cent of fortune 500 companies use this platform, including Microsoft and Twitter.

#### 6. UNACADEMY:

The Bengaluru-based start-up founded back in 2015, surged with the rise in popularity of online learning platforms and entered the unicorn club with a net worth of \$1.45 billion. Started by Gaurav Munjal, Roman Saini, and Hemesh Singh, it was only a YouTube channel when it first began. The vision behind was making education more accessible and learning more fun and keener. The start-up received a funding of \$150 million from SoftBank and successfully made it to the billion-dollar club. The Unacademy app offers many learning courses at various proficiency levels. Presently, Unacademy is a network of over 18,000 teachers and 350,000 subscribers, increasing every day.



## 7. RAZORPAY:

the latest addition to the unicorn club, in October 2020, was Razorpay. The start-up received funding of series D funding from GIC and Sequoia Capital India. The start-up was launched to provide businesses with an innovative and hassle-free solution to the problem of lengthy and often confusing payment journey. The platform caters to everyone's needs, from merchants to start-ups and from large enterprises to state-run services, this platform powers payments for over five million businesses. It was founded by Harshil Mathur and Shashank Kumar in 2014 and have its headquarters located in Bengaluru.

But what does all this mean for our economy? The rise in the unicorns in India is not just simply self-serving for their creators and investors, but it is an indicator of the entrepreneurial maturity of the country and how our economy is evolving and expanding.



POSTMAN



BY PRIYASHA GUPTA AND RITHIKA SINGH

# The lemons problem

The economics behind lemons (Lemons Problem), was posed by George Akerlof. It talks about asymmetric information. This concept first appeared in a paper titled: "THE MARKET FOR "LEMONS": QUALITY UNCERTAINTY AND THE MARKET MECHANISM" in 1970. Akerlof won the "2001 Nobel Memorial Prize in Economic Sciences" with Joseph Stiglitz and Michael Spence for introducing the Lemons problem.

Lemons are used to describing the problem of asymmetric information that exists between the buyers and sellers. When the buyer or the seller have incomplete information about the transaction that they're about to make, it's a case of Asymmetric information. For example,

buyers purchase an item while not knowing its real value. The seller usually deceives the buyer into buying a low-quality product for a high price. It will cause buyers to purchase "lemon" products, which are of low quality. Sellers usually take advantage of buyers who purchase "lemon" products, since the price of "lemons" doesn't reflect its real value, and low-quality products are sold as high-quality products.

Akerlof gave the example of a used car. The buyer purchases the used car but is unaware of its real value. Hence, the buyer will use their intuition and offer to pay an amount that lies between the premium price and the bargain price of the car. The buyer is worried about getting stuck with a lemon (an item that has low value). Therefore, the buyer doesn't agree to pay a premium price for the item they purchased.

Sellers use warranties to combat this lemons problem so that buyers are assured, that they won't face issues after buying a "lemon". They also use consumer protection laws to fight this issue. They're also readily available websites that will help buyers ascertain the real value of the product they are buying. Thus, the "lemons" problem can be minimized.

## Market for Lemons



The Market for "Lemons": Quality Uncertainty and the Market Mechanism

George A. Akerlof

The Quarterly Journal of Economics, Vol. 84, No. 3, Aug., 1970, pp. 489-500



- Relates quality and uncertainty
- Bad cars drive out good
- Impossible for buyer to distinguish
- Economic cost of dishonesty



# ECONOMIC IMPROVEMENT AFTER COVID

At the beginning of the whole COVID-19 situation, we saw that the health sector of the economy got saturated and overwhelmed. Along with this, we even observed the economy to go into a recession period. The IMF cut the prediction of India's growth forecast from 5.8% to a sinking 1.9%. Everyone, politicians, the general public,

fear many scenarios such as losing one's job, not having enough clients/customers, or the main question- 'When will the lockdown end?' Rural sectors of countries such as India are affected due to the fast-spread, lack of testing, and insufficient infrastructure. Building upon this, the informal sector has been hit very hard due to tracing wages.



Issues like these pose many critical questions such as—how to save both lives and livelihoods?

A crisis like these usually gives the government and the entire nation a chance to show how much of a responsible and fast decision one can make. Currently, the world is moving forward to work upon the overall economic stabilization and a complete economic revival.

Infrastructure investments are one of the most effective to help develop the economy. Past investment in green and sustainable infrastructure (renewable energy) has shown that an economy gets rebounded faster than when used the traditional methods.

In India, the government started an Atmanirbhar Bharat Yojana that partly focuses on giving the small and medium enterprises an economic platform and help them grow, ensuring that no cases of insolvency take place. According to this, the IMF has invested \$750 million. This program firstly focuses on how this money will reach these enterprises. A government strategy of engaging NBFCs and small banks to direct this money/ liquidity to them is made only for this purpose. Here, this strategy guarantees as well reduces the risk of lending. Moreover, the inclusion of Fintech amongst many such platformsto make sure that the credit reaches

reaches the MSMEs is also a part of the plan. This creation of an intermediary to keep these enterprises viable and away from insolvency. This campaign would also make sure that high foreign investment reduces making, India's economy grows. Investments like these focus on making one's country 's economy strong and resilient for a lasting economic recovery. Such a decision makes a country's labour potential a reality, thus encouraging the population of a country to do more and better. Rules like these have already started to see the growth of small-scale businesses.

**by Kshitija Kusray**

# ADAM SMITH: AN ENLIGHTENED LIFE

BY SARTHAK TUPE

*"Man is an animal that makes  
bargains: no other animal does this- no  
dog exchanges bones with another."*

—Adam Smith

Adam Smith, one of the greatest contributors to Modern Economics, is the subject of a fine biography by *Nicholas Phillipson*, an Honorary Research Fellow (History) at the University of Edinburgh.

The book starts with a brief outlook of Smith's childhood in Kirkcaldy, a small port city, born in 1723, completed his local high school with average marks. He had a great supported in forms of Margaret Smith, his mother.

The argument put forward by Phillipson is that Smith's early reading of Greek and Roman ethics taught him that ethical systems are adapted and efficiently used by different cultures.,

We get to know about Adam Smith's early work at Glasgow University, from 1737 (as a 14-year-old teenage student) to 1740, and as a Snell exhibitioner at Balliol College, Oxford, from 1740 to 1746. There was a huge influence upon Smith by two of his college instructors: Robert Simson (Professor of Mathematics) and Francis Hutcheson (Professor of MoralPhilosophy)

*Francis Hutcheson* played an important role in shaping Smith's views,especially concerning the vastness of human sociability and the features of human nature in general that backed it. Hutcheson incredible work and dialogue set Smith's mind to work on research topic to account for cooperative socialbehavior.



## *Adam Smith* AN ENLIGHTENED LIFE

*"A remarkable and often brilliant intellectual biography ...  
Phillipson's exposition of Smith's "enlightened life"  
could scarcely be bettered" The Times*

# NICHOLAS PHILLIPSON



There is emphasis by Phillipson on an important part of Smith's life, his six years spent at Oxford (1740-1746). He met an influential friend named David Hume, from which Smith took theory of human nature and redeveloped it

Smith then returns to Edinburgh for giving two lectures Phillipson's description of Smith's Edinburgh lectures is precise, as it not only launched his academic career, but they allowed him to formulate some of the basics of his general philosophy the crucial course of lectures for his later work was that on the origins of language.

Smith's lectures had brought him credibility and renown which indeed got him an important professorship which would later help in his most important research.

Smith published *The Theory of Moral Sentiments* and spent next four years at Glasgow University. Later he left the university and traveled as a tutor which made him meet Voltaire (whose writings Smith deeply admired). The discussion in the penultimate chapter of his book, Hume presented Smith with a dilemma when he was dying. Hume wanted his skeptical *Dialogues Concerning Natural Religion* to be published even after his death.

This Smith declined to do, this is one of the most perplexed part of the book, Phillipson says in epilogue that Smith after adopting the role of a professor developed intellectual thought process instead of skeptical.

Smith's last scholarly work was a wide-ranging revision of *Theory of Moral Sentiments*, which he started in 1787 and completed in 1789. He died the following year.

The only strife in this book is that it does not dwell into the intellectual thought process of Adam Smith, nor accounts for any influences made by him on capitalistic under the belt of Carl Marx.

But all in all, Phillipson's book is simply brilliant.

Takeaways are very simple,

- He is strong believer of labor being the doers of economy.
- He has an ability to learn and redevelop new groundbreaking ideas.
- He is more of a philosopher than Economist.

# COVID'S IMPACT ON TOURISM SECTOR



Recovery of this integral part of the economy is a prime worry for the public authorities, not only because it is one of the worst affected areas, but also because it is arguably the largest source of employment and source of income for many MSMEs. The industry requires a push for its restoration. Quick reliefs under GST laws will carry an impulse to this area to get it out from this never-seen worldwide financial emergency.

The tourism industry is one of the largest contributors to India's GDP in recent years increasing from a share of 6.70% in 2017 to 9.20% in 2018. The Government of India has been taking various concrete steps to strengthen the industry and has focused on making India a global tourism destination by promoting schemes like 'Incredible India', 'Atithi Devo Bhava', 'Swadesh Darshan' and 'Pilgrimage Rejuvenation and Spiritual Augmentation Drive' (PRASAD) over the last few years. The World Travel and Tourism Council (WTTC) 2020 has reported that in the year 2019, tourism generated 39,821 million jobs in India, which is 8.0% of total

employment in the year. The COVID-19 pandemic has been the most devastating of financial and social crisis of recent times, leading to deferral of almost all economic activity and forcing a country wide lockdown. In such a scenario the tourism sector is no exception. Not being classified under necessities, this industry is presumably one of the worst hit areas because of the pandemic and the resulting limitations forced during the lockdown. Once an industry generating a revenue of \$8.9 trillion globally, is now projected to suffer a loss as big as \$1.2 trillion which is 1.5% of the global GDP.

The Indian tourism sector which ranks 34th on World Tourism Index and generates \$240 billion yearly is likely to suffer losses worth \$65.57 billion. Tourist hubs like Ooty, Wayanad, Gangtok, Himachal Pradesh etc. that witness major tourism in the months from March to October were completely shut down leading to job losses of 2 to 5 crore direct and indirect employees. Recovery of this integral part of the economy is a prime worry for the public authorities, not only because it is one of the worst affected areas, but also because it is arguably the largest source of employment and source of income for many MSMEs. The industry requires a push for its restoration. Quick reliefs under GST laws will carry an impulse to this area to get it out from this never-seen worldwide financial emergency. The travel and tourism sector being one of the strong pillars of the modern socio-economic system, is driven by the psychological brain science of individuals and is delicate to safety and security aspects.

Post COVID-19 world demands innovations from the industry in the safety and hygiene aspects. These innovations primarily include introduction of smart door-to-door transportation, automated check in and check out processes and enhanced cleaning technologies.

The near future also sees a possibility of governments promoting domestic tourism to strike a balance between public safety and economic recovery. Increased domestic tourism would in turn promote:

- Health tourism
- Heritage and culture tourism
- Adventure tourism (hiking, camping which also support social distancing)

As of now, the outlook for the recovery of this industry remains highly uncertain. It is of absolute urgency for countries to plan and prepare in order to boost their respective tourism sectors, regenerating employment, and revenue.



**-Ishika Sardeshmukh and Vishwajeet**

# STORY OF OUR LIFE - HOW MUCH IMPACT DOES OWNERSHIP HAVE ON JOBS



## Ethan's Point of View:

I am Ethan Black. I work at a government medical research institution, and we are responsible for providing solutions in the medical field that save lives. My part in this life-saving research is to manage and ensure it reaches the final phase, to ensure that everything is under control in the firm.

So, after a very hectic day at work and ensuring everything is in control, I am off to meet my best friend Aaron and relax a bit.

## Aaron's Point of View:

I am Aaron Richards. I work in a private medical research organisation. I am responsible for managing the organisation and, ensure that a smooth process of research is maintained.

I can see Ethan coming toward me as I take a sip of my coffee and settle down. When he finally comes close, I can see the tension radiating off his body when I asked, "Long day?"

"Very. I am dealing with the budget issues before it gets out of hand. Those meetings can be very hectic. What about you?"

"Oh, I had an easy day comparatively, but I got a headache with all the meetings and the report analysis. I still don't understand we have the same jobs yet, have completely different work objectives."

"We had this discussion before Aaron. Government programs exceed the size and complexity of the programs done by private sectors. We have a bigger population, bigger data to consider with a complex process to accomplish the goals."

"I know that and, you know that you can earn much more on the other side right."

"Yes, but you know that money is not my goal. You know I like to do something for others and this position to provide and improve lives. Our goals are different so our job objectives can be different, even if we run those firms."

"We do have different goals, but you know it for the fact, Ethan, that the government structure makes it difficult to encourage outstanding performance and discourage poor performance, whereas when you work in the private sector, you survive because of that outstanding performance. It makes the private sector more suitable for you. There is only little personal gain when you work for the government"

"I don't want any personal gain, and, in terms of my goal, we know that there is huge competition in the private sector and government is almost always a legislated monopoly. The government has access to every part of the country, which makes it easier for me to reach out to people, do something to help them."

"We do have competition because of which we look for creating added value and constantly develop and upgrade our products as well as ourselves to compete. However, in government, you know what to do to provide for the people. But there are laws, policies and regulatory restrictions based on past incidents, that restrict you from taking the complete required actions. The authority and responsibility in the government are asymmetric while we have it more clearly balanced. You have enormous responsibility but limited control. We have it balanced."

"Officialdom in government can be ambiguous and unclear in some situations but is tightly restricted by laws and regulations, which leaves little space for individual initiatives. It keeps us in coordination and together."

"In the private sector, we have clear, well-understood goals and objectives. Goals in government are often divergent, which can lead to confusion. You may have a goal set to help others, but your work associates may not have the same goal, whereas everyone in the private sector has similar goals and interests."

"Yes Aaron, I know this, but I also know that if I change my workplace, I will have to adjust my goals and make them more money-oriented, which I am not interested in."

"Ethan, you understand that the political leaders generally lack in the management department right. There are many more turnovers of leadership, or should I say hostile turnover, than in any private firms. Imagine how many times you have to change the plans and direction of your firm because of it. Also, unlike private entities, there is no single person taking

decisions and granting permissions. It causes a potential delay of decisions on very significant issues. And do I need to remind you of that multiple reports, and paperwork under which you get plunged every day? I have to remind you to get out of that place to go home."

"The decisions may get delayed, but there are frequent reconsiderations which keep everything on track and avoids the risk of negative impacts of that decision because of the change in situations." "The decision-making and taking actions process are slower in government companies. There is

little sense of urgency or time. We work as executives in the medical sector Ethan where time is everything."

"Yes, I agree. Time is an important factor in this field. I say both government and private sector firms have their key strengths and weaknesses. And we both are where we want to be. It was fun. It reminds me of our college days, our management lectures."

"Yes, we used to have many deep conversations. There were many great debates."

"Yeah. We should do this more often."

"Definitely!"

Hence, we saw how ownership of a firm affect the management, decision-making, and actions taken in the firm and how it affects the job description of the same position. Also, the administration is an important area which ensures smooth functioning within the firms. We can say that management is the foundation of any firm, and without a strong foundation, it is tough to sustain.

**by Archita Joshi**

# A COMPARATIVE ANALYSIS OF CYCLONE NISARGA AND CYCLONE AMPHAN



Disasters are called natural, as if nature were the executor and not the victim. From pollution to Global Warming to Climate Change, man is responsible for the annihilation of Mother Nature for his never-ending greed: but when he gets back what he gives, he calls it a natural disaster. Cyclones are one such disaster caused when an area of low air pressure is created over a large water body. In the past few years, they have become more frequent and destructive. Here in this article, we have analysed two such Super Cyclonic Storms Amphan and Nisarga that struck the Indian subcontinent from the East and the

West. While Amphan affected parts of West Bengal, Orissa, and Andaman Islands, Nisarga mainly affected Mumbai. Moreover, cyclone Nisarga originated in the Arabian Sea. On the other hand, Cyclone Amphan originated in Colombo, Sri Lanka. It travelled and wreaked havoc in West Bengal. Cyclone Amphan was 2020's first tropic cyclone to hit North India, while Cyclone Nisarga was the second.

Cyclone Nisarga affected the south of Mumbai, Maharashtra. Cyclone Amphan had a large impact and affected West Bengal, Odisha, Andaman Islands, Sri

Lanka, Bhutan, and Bangladesh.

Cyclone Nisarga lasted from 1st June to 4th June 2020, while Cyclone Amphan lasted from 16th May to 21st May of 2020.

For Cyclone Nisarga, fishermen near the Maharashtra coast were alerted and told to return. Over a 100,000 people had to evacuate as a precautionary measure. A team of the National Disaster Response Force was dispatched. In the case of Cyclone Amphan, there were elaborate preparations made. Fishermen in Sri Lanka and West Bengal were alerted to stay away from the coast, including any other maritime traffic. An international safety net was activated for the Bay of Bengal. There was a diving team dispatched by the Indian Navy to help with relief efforts. A cyclone danger signal of the highest warning was also issued by the Bangladesh Metrological department. Roughly 2 million people were evacuated before Amphan and 1Lakh

people were evacuated ahead of the storm Nisarga. 128 fatalities and damage worth of \$13.7 billion (Costliest on record in the North Indian Ocean) were reported as an aftermath of Amphan and the state government of West Bengal the almost 70% of the state's population was affected by the cyclone. A total of 6 fatalities and damage worth of \$803 million were reported as an aftermath of Nisarga along with 12,440 acres of land being damaged. Both Cyclones were quite dangerous, but Cyclone Amphan was much costlier and caused a lot more damage than Cyclone Nisarga. Due to the pandemic, it made it a bit more difficult to stay safe from the Cyclones. Through enough preparedness, we can better arm ourselves against such typhoons in the future and save lives!

## Cyclone Amphan

Fiercest storm to hit Bangladesh and eastern India this century



By Rithika Singh and Shweta Karthik

# ***STUDENT FINANCE***

## **Student Loan Application**

Part One - General Information

College days are some of the greatest ones in every student's life, but there are a few difficulties that tag along with them, one being the regular shortage of money. The need for funds arises quite often, and parents are not always in a position to supply such large amounts of funds. Hence, a loan is a good option for a student to fulfil this need for funds.

The two types of educational loans offered in the market are:

- i) Secured Education loan (Secured loans offer up to INR 1.5cr starting at 8.75%)
- ii) Unsecured Education loan (Unsecured loans offer up to INR 40Lakh starting at 11.25%)

Educational loans are increasingly becoming popular in India, and digitalization has made it easier to apply for loans online. Currently, many lenders in the market offer an educational loan for studying in India and abroad.

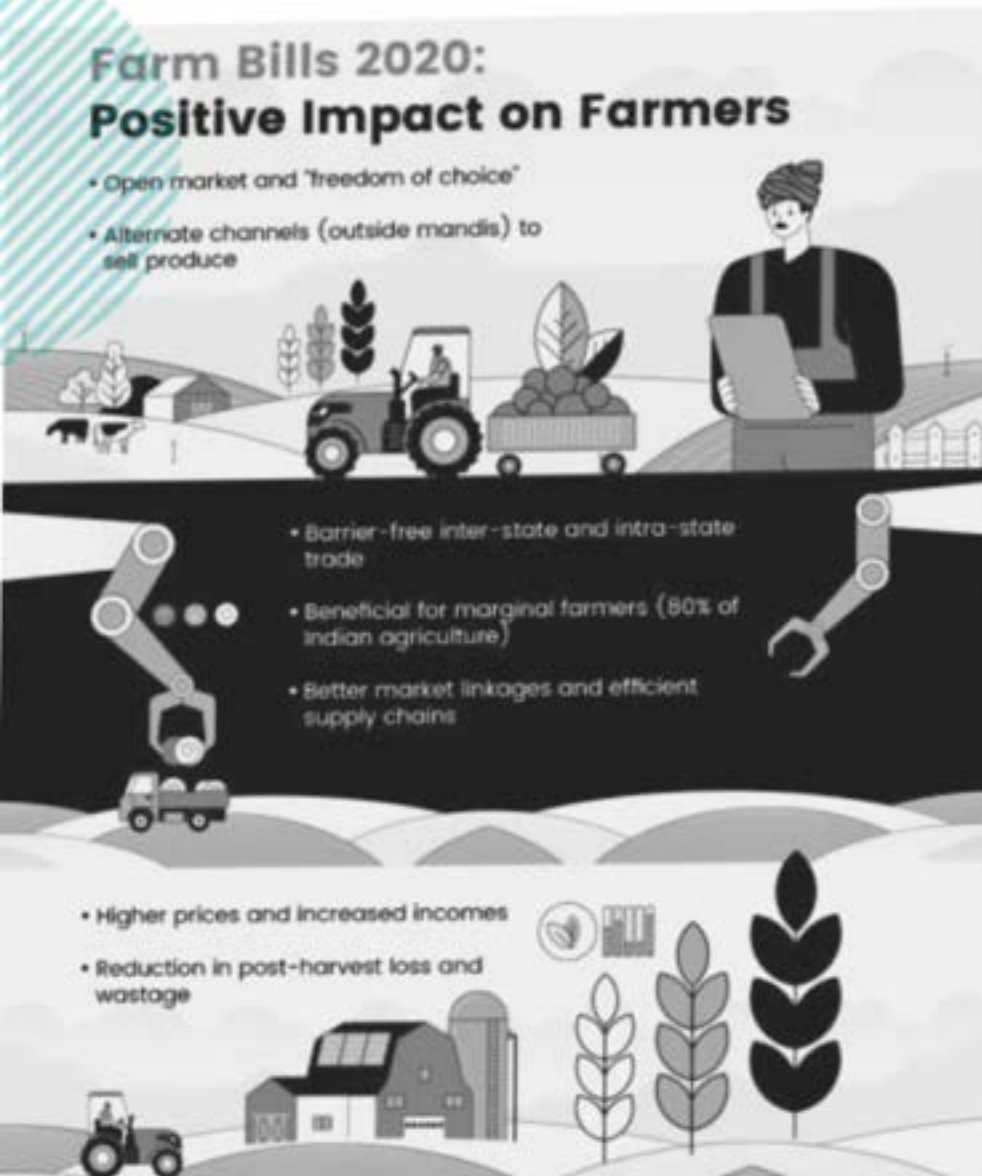
Some more important information about loans that a student must know:

- **Loan Amount:** A maximum amount of INR 1.5 crores can be borrowed from nationalized banks. The loan amount is dependent on the type of loan opted for: a bigger loan is sanctioned in the case of secured education loans, and an amount up to INR 40lakhs is sanctioned in the case of unsecured education loans.
- **Loan tenure:** The maximum duration of the loan can be 15 years.
- **Repayment:** The moratorium Period is usually the study period plus six months.
- **Processing fees:** Lenders charge a minimal price to process the loan.
- **Expenses Covered:** Tuition fees, living expenses (in case of education loan for abroad), library fees and examination fees.



By Sumedh Ranjane

On September 14, 3 farm bills were introduced in the Lok Sabha which offset a huge uproar within the farmers of a few states. **The 1st law:** Farmer's produce Trade and Commerce (Promotion and Facilitation) Act 2020 provided the farmers with the liberty to sell their produce anywhere outside the state regulated mandis without the burden of taxes or fees.



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**The 2nd law:** farmers (Empowerment and Protection) Agreement and Price assurance enabled the farmers to enter into direct contracts with the companies, even prior to the production of crops

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**The 3rd law:** Farmer Services Act, 2020 and the Essential commodities (Amendment) act provides no restriction in production, storage, and redistribution of major crops.

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Let's begin from the introduction of the APMC (Agricultural Produce Market Committee) act after independence. This act introduced the mandi system of trading agricultural produce through traders within states.

to protect the farmers from low prices, the government provided APMC permits to traders to trade within the mandis and farmers were also restricted to sell their produce in the mandis near them. In these mandis the 22 major crops were sold on the

basis of Minimum Support price (MSP) and the other crops had the process of price discovery (market determined price).

Although, this system is flawed! Firstly, there are almost 4-5 different middlemen who buy the produce and sell the consumers at almost

a 50% higher price than what they had bought from the farmers. Secondly, the permit is given to only those traders who have a political influence on the state and no one else. Thirdly, irrespective of the market condition the state and the traders have monopolized the market well enough for them to not buy the produce above the MSPs. Hence, the main aim of the APMC act of providing a competitive and safe market for the farmers is flawed by itself. Although, the farmers have demanded many times for an increase in MSP before, no heed has been paid to it yet. The consistency of prices within the states was also not ensured through the APMC act.

Does the Union have the power to make laws for the agricultural sector within the states? According to the Entry 33 (concurrent list), Article 248 and Article 249, the Union has the powers to make changes in the subjects of the states, specifically in cases of national interest. The claims of unconstitutionality, illegality and irregularity within the parliament can be dealt only through the Article 122 of the constitution. Otherwise, the supreme court has no right to challenge the parliamentary proceedings whatsoever.

What are the reasons given by the farmers for the protests?

Under the progressive distribution of taxes, the rich states like Maharashtra acquire the lowest share of the funds from the Union and the poor states like Bihar acquire the highest shares, irrespective of the amount they paid for the taxation. But as the APMC act functions under the state, the taxes collected by the states weren't given to the Union for redistribution, they were utilized by the states for the development purposes. Under the new farm bills this revenue collected shall go directly to the Union. This has churned the wind within the states. Secondly, the farmers fear that their produce shall be sold below the MSPs due to the privatization, which is not really the case. According to the Shanta Kumar committee of 2015 only 6% of the farmers were profited by the APMC act. A shocking 94% of the farmers couldn't reap the profits from the APMC act.

The mere reasons for the protests are the ignorance within the farmers regarding these laws. The government should make a deliberate effort to ensure the farmers that their produce would not be sold below the MSPs. The farmers should also take all the views into consideration before the protesting.

By Rutuja Dagade

#### MYTH

The bill does not provide any price guarantee for farmers. The practice of procuring grains at MSP by central agencies like FCI will end.

#### FACTS

The bill ensures a price guarantee for farmers under the agreement and provision for a penalty in case of payment failure. Further, MSP is an independent structure which will not be impacted by the bill.



# The Second Wave of Covid : The Global Scenario



In early December 2019, the first case of Covid - 19 originated in China. The WHO China Country Office was informed, and the cluster was officially reported on 31st December 2019. We are currently in the month of December 2020 and it has officially been one whole year since the beginning of the virus despite everyone thinking the pandemic will end in a few months.

The European and the North American countries are those that faced the most deaths because of the pandemic of course along with other Asian countries. England has had the longest continuous period of excess mortality this year. Now that winter is nearing in most

countries the WHO have warned countries with extreme cold weather conditions of a second wave of COVID which can be more deadly.

The United Kingdom has now imposed a second lockdown lasting for almost 6 months starting from September fearing the pandemic will now cause more deaths. The new lockdown comes with new restrictions and people are told to work from home wherever necessary. Bars, pubs, and other public places that see large crowds have now been closed. New limits on public gathering like weddings have been announced as well.

Compared to England, Scotland has been handling the pandemic's second wave quite well. They have implemented a three-tier system at the end of the circuit breaker which is a short period of lockdown along with tight restrictions on public gathering for the festive season. This method has proven effective as the death rate in Scotland has lowered at a good rate. Taking notes from Scotland, England has also now planned to implement the same system.

Well, it is not just the European countries that have the threat of the Covid - 19 second wave, the WHO has warned the second wave of the pandemic to affect the Middle Eastern countries as well. Talking about India, predictions are that the second wave is most likely to occur in the months of January to March 2021. While most normal workings have begun, restrictions are still imposed. The cases continue to increase while the mortality rate has decreased at an impressive rate.

Maharashtra, Kerala, Tamil Nadu, and Delhi are still the states that have the greatest number of cases. Precautions that are imposed still need to be imposed in a stricter manner in order to contain the cases.

Other than the winter season there are other basic reasons that include in the pandemic response for the spike in cases. Lack of people following the rules like social distancing, failure to wear masks, lack of social distancing all contributes to the spiking case count.

Considering the fact that the pandemic's second wave is here, reopening of normal activities is less likely. A hopeful news of the vaccine finally being here can be an indicator of the pandemic ending soon. Until then following the rules and restrictions set by the government is the only way of containing this virus.



-SHERIL ANNA THOMAS

# POLITICS



- KAMALA HARRIS MAKES HISTORY IN THE UNITED STATES AS FIRST WOMAN AND WOMAN OF COLOUR AS VICE PRESIDENT
- BIHAR ELECTIONS 2020: THE CLOSEST CONTEST IN THE STATE'S HISTORY
- US ELECTIONS
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# KAMALA HARRIS MAKES HISTORY IN THE UNITED NATIONS AS FIRST WOMAN AND WOMAN OF COLOUR AS VICE PRESIDENT

-BY ARCHITA JOSHI & KAAVYA SHETTY

As for the impact of her win on India, there were concerns when Kamala Harris's group, Samosa Caucus, which consisted of four other Indian American lawmakers, criticized the scrapping of article 370 to remove the special status of Jammu and Kashmir. Her statements in the matter of CAA also weren't in favour of our government's decision. There might be differences on the human rights front. However, it is expected that she will work towards strengthening relations between the two countries like promised: as well as for immigrants and Indian-Americans.

Kamala Devi Harris was born on 20th October 1964 in Oakland, California to Shyamala Gopalan, a cancer researcher from India, and Donald Harris, an economist from Jamaica. She has a younger sister, Maya Harris, who is a public policy advocate.

Harris attended Howard University, a historically black university in Washington, D.C and graduated in 1986 with a degree in political science and economics. Subsequently, she attended Hastings College of the Law at the University of California. While at UC Hastings, she served as president of its chapter of the Black Law Students Association. She graduated with a Juris Doctor in 1989 and was admitted to the California Bar in June 1990.

She worked as a deputy district attorney in Oakland, earning a reputation for toughness as she prosecuted cases of gang violence, drug trafficking and sexual abuse.

"I WAS RAISED TO BE AN INDEPENDENT WOMAN, NOT THE VICTIM OF ANYTHING."

- KAMALA HARRIS

Harris rose through the ranks, becoming district attorney in 2004. In 2010, she was narrowly elected attorney general of California (winning by a margin of less than 1 percent) and thus becoming the first female and the first African American to hold the post. After taking office for the following year, she demonstrated political independence.

Kamala was recruited to run for the U.S. Senate which she easily won in the 2016 election. After taking office, Harris began serving on both the Select Committee on Intelligence and the Judiciary Committee, among other assignments. She became known for her prosecutorial style of questioning witnesses during hearings.

She continued to maintain a high profile, notably becoming a leading advocate for social-justice reform, following the death of George Floyd in May 2020. Since racial injustice had become a major issue in the United States, Joe Biden chose Harris as his vice-presidential running mate in August 2020 and thus became the first Black woman to appear on a major party's national ticket.

In November 2020, Kamala Harris has become the first female Vice President of the United States who is also biracial (half Indian and half Jamaican). Racism, sexism, questions on why she doesn't have children and whether she really embraces her Indian identity have been raised. However, unlike the previous members who've held the post, she is a discernible Vice President as she gives an intersectional representation of feminism.

As for the impact of her win on India, there were concerns when Kamala Harris's group, Samosa Caucus, which consisted of four other Indian-American lawmakers, criticized the scrapping of article 370 to remove the special status of Jammu and Kashmir. Her statements in the matter of CAA also weren't in favour of our government's decision. There might be differences on the human rights front.

However, it is expected that she will work towards strengthening relations between the two countries like promised: as well as for immigrants and Indian-Americans. Our minister for external affairs had stated that the last four American Presidents- two Republicans and two Democrats, were quite different from each other, yet each raised the level of relationship with India further.



# BIHAR ELECTIONS 2020: THE CLOSEST CONTEST IN THE STATE'S HISTORY

-BY ASTHA BARWAD & AARYAN SHRESHTHA



The election campaign witnessed interest not only from the people in Bihar but also the country at large since everyone considered that the elections would, in principle, express the mood of all of India towards the government in light of the current situation prevailing in the country. This election was equally important for political parties since these results had a great impact on who gets more MPs in the Rajya Sabha.

The 2020 elections in Bihar have been one of the most exciting and controversial elections and had a thrilling finish. The elections were conducted during the SARS COVID-19 pandemic and were termed as one of the riskiest elections because of the significant crowd seen at election rallies and disregard of safety guidelines. The election campaign witnessed interest not only from the people in Bihar but also the country at large since everyone considered that the elections would, in principle, express the mood of all of India towards the government in light of the current situation prevailing in the country. This election was equally important for political parties since these results had a great impact on who gets more MPs in the Rajya Sabha. After all the political drama, the exit polls gave a commanding lead to the Opposition's Mahagathbandhan alliance over the Nitish Kumar-BJP-led National Democratic Alliance (NDA).

The exit polls predicted that Chief Minister Nitish Kumar faced strong anti-incumbency and RJD's Tejaswi Yadav could reap the benefits. However, the race was much closer than anticipated and the ruling NDA has managed to make a comeback, making Nitish Kumar the Chief Minister of Bihar for the seventh time.

As mentioned earlier, this election was controversial since political drama occurred not only among the different alliances but also within the alliances, especially concerning ideological differences, history among parties, seat-sharing, and power distribution. Many political parties were found to be either shifting alliances or contesting the elections on their own. The 2020 Bihar elections therefore also manifested the multi-party spirit of Indian democracy with six different factions participating in the elections.

The main issues in these elections were unemployment, development, migrant labour issues, casteism, and coronavirus handling in the state. Although the state was reporting very few cases of COVID-19 at the onset of the outbreak, however, after some time there was a massive spike in cases, and besides this, had one of the lowest testing rates in the country. This was very influential in the minds of the public as at one point the situation seemed nearly hopeless as the health services were practically at their last stages and the state government's efforts were proving to be too less which made the situation miserable. The central government did intervene to handle the situation in Bihar but the earlier image was still clear among everyone at the time of elections.

The state's politics revolves around five major parties, the Bharatiya Janata Party (BJP), Nitish Kumar-led Janata Dal (United) i.e. JDU, Former CM Lalu Prasad Yadav led Rashtriya Janata Dal, Chirag Paswan led-Lok Janshakti Party, and the Indian National Congress. The BJP and JDU are a part of the National Democratic Alliance (NDA) while the RJD, Congress, and Communist Parties are in a Mahagathbandhan. The BJP and JD(U), though in an alliance had an inner rivalry as the JDU had allied with the Mahagathbandhan in the previous elections. Following this, the BJP played a strategic game against JDU by pitting an NDA member LJP, against them. The LJP in the polls turned out to be a 'vote cutter' for JDU.



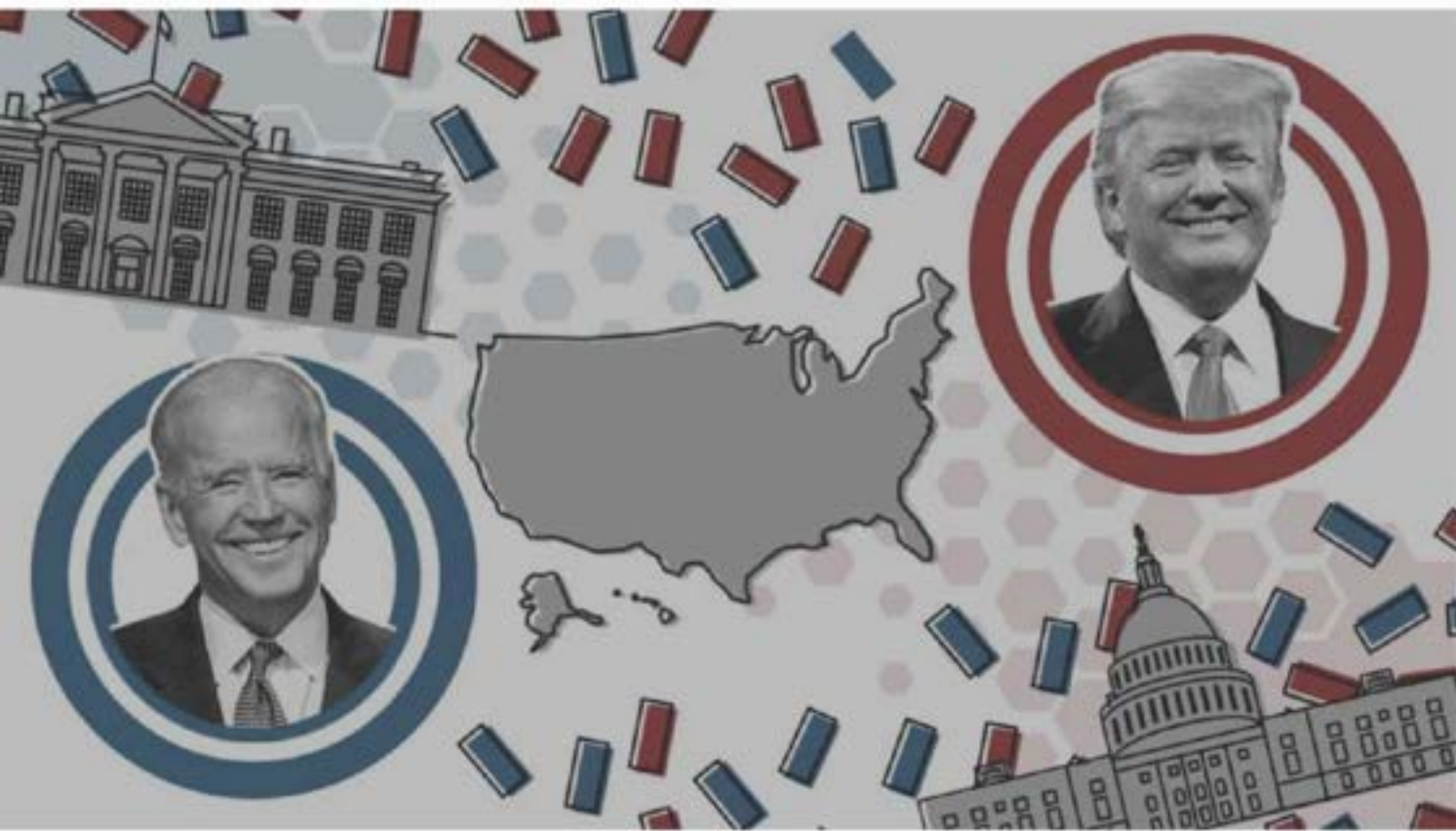
The voting happened in three phases, on 28 October, 3 November, and 7 November. The aggregate number of seats was 243 wherein the majority mark was 122 seats. The counting of votes was held on 10 October. The NDA ended up winning 125 seats and the Mahagathbandhan won 110 seats. Other alliances won a total of eight seats wherein the AIMIM came in with 5.

The election thus turned out to be full of twists and turns. The NDA has become successful in retaining power for at least the next four years, mainly due to the charisma saw in the campaigning of Prime Minister Narendra Modi and the squeaky-clean image of CM Nitish Kumar. The Mahagathbandhan gave a tough fight and came remarkably close to winning. The issues and promises raised by their leader Tejaswi Yadav and also the vote-bank politics played by them.



**"THE INHERENT VICE OF CAPITALISM IS THE UNEQUAL SHARING OF BLESSINGS;  
THE INHERENT VIRTUE OF SOCIALISM IS THE EQUAL SHARING OF MISERIES."  
— WINSTON CHURCHILL**

# U.S. ELECTIONS 2020



The 2020 US Elections turned out to be one of the most controversial election in the history of political contests, both for the country as well as for the world. The 59th quadrennial presidential contest began on September 29 with the first presidential debate, with November 3 marking as the Election Day, following the casting of ballots of the electoral college on December 14. The winner will be announced after the counting of the electoral ballots on January 6, 2021. This year registered the highest voter turnout in the past 120 years of history of the US Elections with a 66.9% voter turnout.

This year, the US citizens voted on whether the Republican President Donald Trump will be elected for a second term or be replaced by the Democratic presidential nominee and former vice president of the United States of America, Joe Biden. The results came on November 7, four days after Election day, declaring Joe Biden as the projected Presidential Winner. After becoming the projected winner of Pennsylvania, he surpassed the 270 Electoral College vote threshold needed for the presidency. The results will be declared

So, what in Biden's Election campaign and agenda swayed the people from re-electing Trump for a second term as the POTUS. Let's take a look at the proposals of the two candidates.

### **ECONOMICS:**

In 2017, Trump passed the Tax Cut & Jobs Act which reduced the corporate tax rate from 35% to 21%. It also reduced the individual income tax. The Act was aimed at expanding the economy and promoting corporate expansion and business. But it turned out to be a burden on the states' revenue.

Biden, in his election campaign, has given more attention to the development of infrastructure.

He also plans to reimpose the previous corporate tax rates. He insists on a minimum wage rate of \$15/hr countrywide but, Trump says it's better if it is decided by each state individually.

### **CLIMATE CHANGE:**

Trump has been very ignorant about climate change and its effects on the earth and biosphere. He says, in tackling the Global Warming crisis, the economy will have to suffer the most. He has also promoted the use of fossil fuels and removed environmental protections and climate regulations. He left the Paris Climate Agreement in 2017, calling the accord to be very unfair towards the United States. Biden, on the other hand, wants to build a clean economy and for that has been promoting an ambitious plan of \$2 Trillion to achieve goals of cutting emissions. He also proposes to re-join the Paris Climate Agreement.

### **IMMIGRATION:**

Trump has displayed a very hostile attitude towards immigrants during his office term of four years. In his 2016 election campaign, he promised the voters, "Build the Wall" between the US and Mexico to stop illegal immigration. His tenure also saw a ban on H-1B visas, which in turn caused a loss of \$100 billion to the US economy.

Biden's approach to illegal immigration is less aggressive as compared to that of Trump's. In his campaign he proposed to grant citizenship to these immigrants if they learn English and pay fines and taxes. He also promises to reverse the H-1B visa ban which had adversely affected many Indian families in the US.

### **ABORTION:**

In 2019, the Trump government introduced Human Life Protection Act, banning abortion at all stages, and criminalizing the doctor and patient. Though, it's only supported in case of rape, incest, and danger to the mother's life. This bill was strongly opposed as it took a female's right to what she wants to do with her body. Many experts speculated that this might lead to many miscarriages and accidents due to the unavailability of safe abortion procedures. Biden, in his campaign, promised to make abortion legal again and to back up the pro-choice movements. He plans to pass a federal law for that. He is also working to cancel the global gag rule to spread awareness on safe abortion measures and its expansion.

## HANDLING THE PANDEMIC:

Trump had a very rash response to the coronavirus pandemic. More than 250,000 Americans died of COVID-19 and, the condition is still not improving. He stopped funding WHO, alleging that the WHO is China-centric in handling the pandemic. It was an unwise decision to make in such dire times and, it also endangered millions of lives. Biden has been moving quite fast in trying to contain the coronavirus mess because he believes that's the only way to revive and empower the US economy. He gathered a coronavirus task force ahead of taking office. He also plans on resuming the funding to WHO and working closely with the WHO to come up with revised guidelines and

precautions to battle the growing pandemic. An important part of the newly elected president's foreign policy will be his political relations with its long-standing ally, India, and the Indian immigrants staying there. Biden says, "Indian Americans, like all Americans, have deeply invested in the core elements of our future — education, access to high-quality, affordable health care, addressing the climate crisis, and reforming and modernizing our immigration system in a way that aligns with our values". He has decided to put in place some policies addressing their needs. It is also a critical part of his display of lenience towards other immigrants.



Here are some steps he plans to take to win the confidence of Indian Americans residing there:

### Steps against Hate Crimes and Bigotry:

The hate crimes statistics against the Indian Americans of all backgrounds — Hindu, Sikh, Muslim, Jain, and others- had gone up substantially during the presidential rule of Donald Trump, but now President Joe Biden has reassured them that the leaders in Washington will have their backs. He will also appoint leaders at the Department of Justice who will prioritize the prosecution of hate crimes, and he will

order his Justice Department to focus additional resources to combat hate crimes — including religion-based hate crimes — and to confront white nationalist terrorism. He will also seek legislation that increases the potential sentence for certain hate crimes that occur in houses of worship and other religious community sites, such as gurdwaras, mandirs, temples, and mosques.

## **Addressing the security needs of houses of worship:**

He will ensure that places of worship have access to robust and direct security support from the federal government. Biden will also work with Congress to attain an immediate and substantial increase in direct security grant funding to faith-based organizations through the Department of

Homeland Security's (DHS) Non-profit Security Grant Program (NSGP).

## **AA Nation of Immigrants:**

Biden plans on rescinding Trump's "Muslim ban" on day one and reversing the detrimental asylum policies that are causing chaos and a humanitarian crisis at their borders.

## **Also, how will Joe Biden's presidency effect US ties with India?**

- During the Obama administration, when Biden was vice president, India was a designated major defence partner, allowing New Delhi to buy more advanced and sensitive technologies from the U.S.
- India is part of an informal strategic dialogue that also includes the U.S., Japan, and Australia called the Quadrilateral Security Dialogue — commonly known as the Quad. He is likely to continue strengthening this dialogue and will also be collaborating with India in multilateral settings.

But on several occasions, Biden has expressed his disappointment with India on its stance on Kashmir as well as a controversial citizenship law that grants citizenship to persecuted non-Muslim minorities who fled Muslim-majority Pakistan, Bangladesh, and Afghanistan before 2015. He says that "These measures are inconsistent with the country's long tradition of secularism and with sustaining a multi-ethnic and multi-religious democracy." According to the experts they have predicted that Biden will raise human rights concerns to Prime Minister Modi if there are more instances of sectarian violence in India like those seen earlier this year.

We can't predict the changes that this tenure will bring to America and the many countries dependent on it, but given the history, the promises, and the speculations, America might just become great again.

**by Priyasha Gupta and Nidhi Tambe**

# THE CASE OF THE H-1B VISA

BY RUTUJA DAGADE



The US court has overturned the changes implemented by the Trump government in the H-1B visa program that restricts the US companies from hiring alien workers.

Judge Jeffrey White of US district court of Northern California said that the pandemic unemployment seems to be a good cause for the US homeland security and the US Department of Labor to issue those final rules, even though they violate the Administrative Procedure Act.

There was a long list of changes made in the system by the Trump administration. The US issues 85,000 H-1B visas out of which 70% are Indian. The new rules have increased the wage of these workers by 40% and limited the validity of this visa to be for one year and not three years as it was earlier. The reason being assured workplace monitoring and improvement of compliance. Although the US unemployment rates have been only 3-3.3%, it is highly questionable that these decisions have been made solely on the basis of unemployment.

However, the Biden presidency will be invoking all of the above changes. The number of people to whom this visa would be issued is supposed to increase and rise in their wage rate shall be brought back to the earlier level. They are also considering the removal of restrictions on the high-skilled employment visas.

India's IT industry NASSCOM had earlier objected to the previous rules imposed by Trump. Infosys and Wipro had also found ways of designing and hiring employees according to these guidelines. But all their efforts have gone in vain since the new US government has run to our help and ensured us of employment in the enormous techno giant country.



H1B Visa Application

# CANADA'S SAY ON THE NEW FARM LAWS



Canada will always be there to defend the right of peaceful protest... we have reached out through multiple means directly to Indian authorities to highlight our concerns

—JUSTIN TRUDEAU |  
Canada PM

...ill-informed comments by Canadian leaders relating to farmers in India... are unwarranted. It is also best diplomatic conversations are not misrepresented for political purposes

—MEA

**"CANADA WILL ALWAYS STAND UP FOR THE RIGHT OF PEACEFUL PROTEST OF HUMAN RIGHTS", COMMENTED JUSTIN TRUDEAU, CANADA'S PRIME MINISTER, AT A PRESS CONFERENCE HELD AFTER A DEMARCHE WAS MADE TO THE CANADIAN HIGH COMMISSIONER TO INDIA BY THE MINISTRY OF EXTERNAL AFFAIRS, ON DECEMBER 4, 2020.**

While farmers' protests against the Farm Bills of 2020 intensified across the Indian nation, external pressures created by the Canadian government are mounting simultaneously.

This comment received both criticism and warning from Indian diplomats. India called Trudeau's statement, an unacceptable interference in the country's internal affairs and warned that if such actions were to continue, ties between the two countries would get severely damaged. The Ministry of External Affairs in a press release stated that such comments have encouraged gatherings of extremist activities in front of India's High Commission and Consulates in Canada and have raised issues of safety and security. It expected the Canadian government to ensure full security of Indian diplomatic personnel and its political leaders to refrain from pronouncements that legitimized such extremist activities.

Despite the accusations received for promoting extremist activities, rallies are held in Canada to protest India's new farm laws. The "Ottawa Kisaan Rally 2020" and the "Hamilton Kisaan Rally" happened on December 5, 2020, in Canada.

The Canadian Prime Minister's comment is well justified when viewed from the economic and political windows. There are many Sikh residents in Canada whose economic activities contribute immensely to the country's growth. Further, the votes from the Sikh community are essential for Trudeau to stay in power. Also, Trudeau's Cabinet consists of a large number of Sikh ministers and hence, his support to farmer protests in India cannot be questioned.

However, the Canadian government's support to farmers' protests is hypocritical because back in July 2020, it had questioned India at the World Trade Organization, on exceeding the permitted limit on food subsidies. Since the farmers here in India are afraid of losing the Minimum Support Price due to the new laws and have made this concern one of the main issues in their protest rallies, Canada has ended up contradicting itself



DR. S. RADHAKRISHNAN

Former President of India

# LOKMANYA TILAK

A BIOGRAPHY



BY: AISHWARY SONGIRKAR

Lokmanya Balgangadhar Tilak was one of the most prominent leaders of Indian struggle against the British. This book is a comprehensive account of Tilak's life and contemporary India. Starting with his childhood it describes his family, parents, and grandparents. This book describes the life of Lokanamyia Tilak and Brief's about his views and ideologies of independent India. Also, this book emphasizes on his fight and struggle against British government and his extremist thoughts. The book highlights the non-judging approach of Tilak towards revolutionaries and believes that physical methods are not adharm if the aim is justified and selfless. Articles are provided from Kesari and Mahratta to highlight his view on various social and political topics o the times. Apart from this well-known fact about him, the book brings to light his scholastic, social and religious aspects His efforts to establish some of the great institutions like Deccan education society were appreciable. The book covers in great depth Tilak's relation with his contemporaries and co-workers, in particular his relation and differences with Agarkar and G.K Gokhale, during the course of Deccan Education Society. This is a book about a revolutionary extremist freedom fighter and his contribution to Indian freedom struggle. It's an outstanding tale of a person from middleclass family to being a **MAKER OF MODERN INDIA**. The book quotes his real-life incidences and supports them through articles from newspapers like **KESARI** edited by himself back then. The overall book has a deep impact on each individual's life and motivates us to adopt his thought processes and ideologies once again. One should never hesitate to take an action for betterment of our country Being bold, firm on one's views and also dedicated to achieving a goal are main highlights of this book. Equal weight age should be given to physical development as well as education and spiritual development Communal harmony is the best way which can solve any of the social problem. The book highlights the non-judging approach of Tilak towards revolutionaries and believes that physical methods are not adharm if the aim is justified and selfless.

A.K. BHAGWAT & G.P. PRADHAN

JAICO

# THE REGIONAL COMPREHENSIVE ECONOMIC PARTNERSHIP: ALL THAT YOU NEED TO KNOW



On November 15, 2020, all ten member countries of the Association of Southeast Asian Nations (ASEAN) along with five regional partners, signed the Regional Comprehensive Economic Partnership (RCEP), perhaps the largest free trade agreement in history. RCEP and the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), which concluded in 2018

and is also dominated by East Asian members, are the only major multilateral free trade agreements signed in the Trump era. India and the United Nations exited both the partnerships as it was stimulating intra East Asian integration around China and Japan. The recent members of both agreements can be found below.

## Here are the important points that the RCEP trade agreement signifies:

- RCEP is expected to eliminate a range of tariffs on imports within 20 years.
- In this agreement parts from any member nation would be treated equally which will give companies in the RCEP countries, an incentive to look within their region for suppliers which will promote self-growth.
- RCEP could add 209 billion dollars, annually to world incomes and 500 billion dollars to world trade by 2030.
- RCEP and CPTPP might compensate for the losses caused by the U.S. – China trade war
- RCEP is not as well planned as the CPTPP trade agreement. Its intellectual property rules add little to what many members already have in place and the agreement does not specify anything about labour, environment, or state-owned enterprises, all of which were an important part of the CPTPP agreement.
- Southeast Asia will benefit more than northeast Asia. RCEP agreement is said to improve access to the Chinese Belt and Road Initiative (BRI) funds, strengthening transport, energy, and communication.



By Bhavya Singh

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# THE LEGAL CANNABIS



Cannabis legalization in Mexico is rather solemn in its character. On Thursday, November 19th, the South American country voted for the legalization of Marijuana by 82-12. President Andres Lopez rightly claimed that after legalization, Mexico would be the largest domestic cannabis market that would be legal, in population.

Canada's Canopy growth and The Green Organic Dutchman are quite looking forward to meeting Mexico's need for marijuana. Since the fall of Colombia's cartels, Mexico was leading in the black markets.

Since the 2000s, over 3 lakh people have died in Mexico from the prevailing violence due to the drug cartels, the major cause for the country being among the world's highest in yearly homicides. The main reason for a majority in favor of legalization of marijuana is to reduce the problems caused by Mexico's illegal drug cartels. These cartels shall diminish with the legalization of marijuana in Mexico, is their claim. The legalization of marijuana shall also have a drastic effect on Mexico's prison system. Almost 41% of those imprisoned are with cases of 25\$ narcotics with them.

It is incredibly important for Mexico's policymakers to register their country in the global cannabis economy. The cannabis legalization has its own pros and cons which should be taken into consideration. To identify the market obstacles, they shall assure some standard control processes for the implementation of the export and the import of the narcotics.



- Rutuja Dagade

# ***India-Nepal Relations***



As close neighbours, India and Nepal share a unique relationship of friendship and cooperation characterized by open borders and deep-rooted people-to-people contacts of kinship and culture. There has been a long tradition of free movement of people across the borders. Nepal has an area of 147,181 sq. Km. and a population of 29 million. It shares a border of over 1850 km to the south with five Indian States – Sikkim, West Bengal, Bihar, Uttar Pradesh, and Uttarakhand and in the north with the Tibet autonomous region of the People's Republic of China. India-Nepal Treaty of Peace and Friendship of 1950 is the bedrock of the special relations that exist between India and Nepal. Both nations are also members of the South Asian Association for Regional Cooperation (SAARC). Due to the long-standing Kalapani issue, Indian-Nepali Relations have taken a turn for the worse as On June 13, 2020 as the parliament of Nepal voted unanimously to amend the Constitution

Constitution to redraw the country's new political map referring to the Treaty of Sugauli, 1816, took a decision to adopt a new political map, laying claim over the strategically key areas of Lipulekh, Kalapani, and Limpiyadhura along the border with India. Kalapani is a patch of land near the India-Nepal border, close to the Lipulekh Pass on the India-China border, which is one of the approved points for border trade and the route for the Kailash-Mansarovar yatra in Tibet. The issue has been a thorn in Indo-Nepal relations since independence. Further, India Indian Army Chief's contention that Nepal raised the dispute at the "behest of an external force", namely China. There are also genuine concerns that the issue might have been escalated by the Nepal government in order to stroke nationalistic points so as to divert the people's attention is diverted from the governance issues within Nepal. These

developments over the Kalapani territorial issue appears to threaten the basis of their special relationship, which has nurtured open borders and the free movement of people.

### The Issue

- Kalapani is a valley that is currently administered by India as a part of the Pithoragarh district of Uttarakhand.
- The Treaty of Sugauli concluded between British India and the Kingdom of Nepal in the year 1816, states the Kali River in the Kalapani region demarcates the border between India and Nepal.
- Also, the Survey of India maps since the 1870s showed the area of Lipulekh down to Kalapani as part of British India.
- First, Rana rulers of Nepal and later Nepalese Kings accepted the boundary and did not raise any objection with the government of India even after India's Independence.
- However, in recent times, the Nepalese contest that the tributary that joins the Mahakali river at Kalapani is not the Kali river. Nepal now contends that the Kali river lies further west to the Lipulekh pass. This results in a boundary dispute between India and Nepal.
- For India, the Lipulekh pass has always been part of the road to Tibet and was mentioned as one of the border passes for trade in a 1954 agreement with China, which was also reaffirmed in another trade agreement in 2015.
- In 2019, a new political map of India, made after the bifurcation of the state of Jammu and Kashmir (J&K) into the Union Territories of J&K and Ladakh, showed Kalapani, Lipulekh and Limpiyadhura as part of Pithoragarh district in Uttarakhand state.
- Nepal protested strongly against India's "unilateral" act and opinionated that the issue should be resolved through negotiations.
- Further, the inauguration of a road up to Lipulekh Pass by the Indian government on the border with China has sparked more protests in Nepal.
- In retaliation, Nepal has released a new map that includes all the disputed territories, which India has described as "unjustified cartographic assertion".
- Nepal also deployed its armed police forces near the Lipulekh area on its side.
- Tensions reached a tipping point after there was firing on Nepali side by police officers on a few farmers who had entered into the area close to the border from Sitamarhi district, Bihar which resulted in the death of one of the Indian civilians.
- There is another dispute between India and Nepal exists near the Valmiki Tiger Reserve in Bihar next to the Gandak river in an area known as Susta. Just like Lipulekh, this dispute has also started because of shift in the Gandak river that demarcates the boundary between the two countries,



## Importance of Nepal For India

- Nepal lies in the middle of India's 'Himalayan frontiers', and along with Bhutan, it acts as northern 'borderland' flanks and acts as buffer states against any possible aggression from China.
- Nepal shares borders with 5 Indian states- Uttarakhand, Uttar Pradesh, Bihar, West Bengal, and Sikkim and with free movement of people and thereby acting as an important point of cultural and economic exchange in India-Nepal relations.
- Rivers originating in Nepal feed the perennial river systems of India in terms of ecology and hydropower potential.
- Many Hindu and Buddhist religious sites are in Nepal making it an important pilgrimage site for a large number of Indians.

## The Way Forward

Although the people-to-people relationship between India and Nepal is unmatched, in recent times the not so good government-to-government relationship has curated many issues. In this context:

- India should stop looking at Nepal purely through a security prism, and at bilateral relations only as transactional and part of a zero-sum game with China.
- India should focus on working towards multifaceted relationships to the advantage of both nations.
- India should negotiate diplomatically to resolve the boundary dispute with Nepal under the aegis of International law on Trans-boundary Water Disputes. In this case, boundary dispute resolution between India and Bangladesh should serve as a model.
- India should maintain a policy of keeping away from the internal affairs of Nepal, and treat the country as its small brother, while at the same time, in the spirit of friendship, India should guide the nation towards becoming a more inclusive democracy.

Boundary disputes are common ground for countries that have an ancient history and shared borders, and the India-Nepal border issues one such dispute. Thus, the two neighbouring countries should not let a war of maps deteriorate their historical ties.



- Ashwin Agarwal and  
Aaryan Shreshtha

# CHINA'S FIVE-FINGERS STRATEGY

BY ATREYEE SENGUPTA



The largest communist country in the world, China, is widely known for its expansionist policies. The country's primary strategic goal for increasing its international political influence over the modern world is to accumulate a "comprehensive national power" defined by economic, military, technological and diplomatic global leadership. It frequently clashes with all its neighbouring countries on the borders and uses the process of 'divide and conquer' through threats and alliances to fight away any opposition.

China's border dispute with India is decades old. After the establishment of the People's Republic of China in 1949 and the invasion of Tibet in 1950, harmony between the two countries disappeared entirely. The serene Himalayan region has turned into a warzone since. One of China's principal expansion goals has been to gain supreme control over all the Himalayan states for which it considers Tibet as an area of strategic importance and from where it can achieve this goal.

It perceives Tibet as a palm and the Himalayan states of Ladakh, Nepal, Sikkim, Bhutan, and Arunachal Pradesh as the five fingers. In May 2020, while the globe was fighting against the deadly coronavirus, which originated in China itself, the Chinese government attempted to execute its five-fingers strategy and deployed thousands of soldiers along the Line of Actual Control (LAC).

On 5th May, the Chinese military started aggression on the banks of the Pangong Lake in Ladakh and on 9th May, another struggle took place along the Sikkim-Tibet border. A month later, on 15th June, 20 Indian soldiers got killed while hundreds suffered injuries in the Galwan Valley clash. This encounter turned out to be the worst one in the past 45 years between these two countries, and after which several diplomatic and military talks between them took place to reduce the tensions. Even after multiple rounds of meetings, the China- India skirmishes continued till the end of 2020.

As a hostile environment persists along the borders, the five-fingers strategy coupled with Chinese expansionism is clearly, all about sustaining the world's largest running autocracy. There will possibly be no end to these conflicts between China and its neighbours until China decides to restrict its geopolitical expansionism goals.



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# ELECTIONS IN JAMMU AND KASHMIR



Elections in the Union Territory of Jammu and Kashmir are conducted per the Constitution of India to elect the representatives of various bodies at national, state and district levels including the 114 seat [90 seats + 24 seats (reserved for "PoK")] unicameral Jammu and Kashmir Legislative Assembly and the Parliament of India.

The first elections in the Union Territory of Jammu and Kashmir took place between 28th November and 19th December 2020 in the form of by-elections to District Development Councils and municipal and, panchayat level bodies.

Before 2019, the State of Jammu and Kashmir included elections to the Parliament of India, both houses of the bicameral state legislature, and various other local levels bodies such as municipalities and Panchayat constituencies.

There were 87 assembly constituencies and 6 Lok Sabha constituencies (parliamentary) including those of Ladakh.

Legislative assembly elections in the state have been held 11 times since 1951 whereas Parliamentary elections have been held 12 times since 1967. Municipal elections in the state have been held four times since 1947, with the October 2018 elections being the fifth time. Before 2018, the last Municipal elections in Jammu and Kashmir were held in 2005.

The Constitution of India gives power to the Election Commission of India to oversee the establishment of the electoral rolls as well as organize the elections to both the Legislative Assembly and Legislative Council in Jammu and Kashmir.

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Elections to elect all the 111 members of the Legislative Assembly is based universal adult suffrage from people among the state constituencies. The Legislative Council (Vidhan Parishad) of Jammu and Kashmir has 36 members. Out of these 22 members are elected according to a "system of proportional representation through the single transferable vote", six members are elected from among members municipal council, town area committees, notified area committees, Panchayats, and other bodies.

Municipal elections in Jammu and Kashmir are held for positions of municipal corporations (Urban Local Bodies - ULBs) in the region based on the Jammu and Kashmir Municipal Act 2000.

### **2018 municipal elections**

The 2018 local elections were held in the state of Jammu and Kashmir in four phases. The counting of votes was held on 20th October. The days were declared a public holiday in the region. The total number of wards (electoral constituencies) were 1145 out of which 244 wards (4.7%) were uncontested. Out of a total of around 17 lakh electors, the final state voter turnout was 5.97 lakh electors (35.1%). Major political parties in the state such as Jammu and Kashmir National Conference (JKNC) and Jammu and Kashmir People's Democratic Party (PDP) boycotted the elections.

There was a vast difference between voting turnout for the Urban Local Bodies, with Srinagar Municipal Corporation getting a poll percentage of 1.8% whereas, Ramgarh Municipal Committee got a poll percentage of 82.6% in the third phase of voting. In some wards such as Baghat Barzulla (Srinagar Municipal Corporation), out of 11486 electors, only 61 votes were

placed (0.53% voter turnout). On the other hand, wards such as Pratap Garh (Jammu Municipal Corporation), out of 3583 electors, 2372 votes were placed (66.2% voter turnout).

In the Srinagar Municipal Corporation, out of the 74 wards, Independent candidates won 53 seats, Indian National Congress won 16 seats, Bhartiya Janata Party secured four seats and, one constituency went vacant (no votes cast). In the Jammu Municipal Corporation polls, out of the 75 wards, Bhartiya Janata Party secured 43 seats, Independent candidates got 18 seats and, Indian National Congress won 14 seats. In the Leh municipal committee, Congress won all the 13 seats. BJP, for the first time in the electoral history of the state, won 60 seats unopposed, winning at least seven municipal committees in Kashmir valley. In Kashmir, 69% of the 598 wards did not require polling.

### **Panchayat elections in Jammu and Kashmir**

Jammu and Kashmir Panchayat elections are held per the Jammu and Kashmir Panchayati Raj Act 1989.

In 2011, the Panchayat elections consisted of 143 blocks, 4130 Sarpanchs and 29719 Panches.

The total electors were 5,068,975 electors out of which over 80% voted in 33,000 polling stations. Before 2011, the panchayat elections were held in 2001 after a gap of 23 years.



### **2018 Panchayat elections**

In the run-up to the 2018 Panchayat elections, National Conference (NC) and People's Democratic Party (PDP) announced they would boycott the local elections and, around 12 panchayat houses were set on fire before these elections.

### **2020 District Development Councils elections**

District Development Council elections the Union Territory of Jammu and Kashmir took place between 28 November to 19 December, along with by-elections for other vacant posts in local bodies. A total of 1,475 candidates contested 280 DDC seats with 296 candidates being women. Ballot papers were being used for the elections instead of EVMs. Results were announced on 22 December 2020.

**by Ashwin Agrawal**

# INDIA'S NEW EDUCATION POLICY 2020:

By Shweta Karthik



On July 29th, the government of India brought about some revolutionary changes in the education system which will impact the lives of many. Firstly, a new structure has been introduced in place of the 10+2 system. Instead, there will be a Foundation, Preparatory, Middle and Secondary stages. There will be no segregation of science, commerce, and arts. Students will be allowed to have subjects of their choice. To

improve the quality of human capital, students will be introduced to coding and programming languages from the 6th grade! In order to have students be more in touch with their culture, their mother tongue will be used as the medium of instruction till 5th grade. Moreover, there will be more opportunities for internships as students will now be exposed to vocational education as well. There will now be a unified board of regulatory body called the Higher Education Council of India (HECI). This is in place of the CBSE, NCERT and NCTE. Additionally, MHRD is now called the Ministry of Education.

| Stage       | No of years | Grade                              |
|-------------|-------------|------------------------------------|
| Foundation  | 5           | LKG – 2 <sup>nd</sup>              |
| Preparatory | 3           | 3 <sup>rd</sup> to 5 <sup>th</sup> |
| Middle      | 3           | 6 <sup>th</sup> – 8 <sup>th</sup>  |
| Secondary   | 4           | 9 <sup>th</sup> – 12 <sup>th</sup> |

| Year                 | Awarded/ eligible for |
|----------------------|-----------------------|
| 1 <sup>st</sup> Year | Certificate           |
| 2 <sup>nd</sup> Year | Eligible for diploma  |
| 3 <sup>rd</sup> Year | Receive Degree        |
| 4 <sup>th</sup> Year |                       |

The new college system will look like this:

There will be a credit system and credits can be transferred. After completing the second year of college, a student will be eligible for a diploma. If a student wishes to drop out of college at any point during the degree, their credits will be saved in the Academic Bank of Credit (ABC), which can

be used when they want to finish their degree. By 2040, most higher education institutions will have the option of taking a major and a minor, rather than specializing in one subject. By 2030, all institutes will have to make arrangements for online and distance learning to make education more inclusive and accessible to all social and income groups. Additionally, universities abroad can set up their universities in India as well! By 2030, there will be more investments pouring into this sector, which shows a lot of promise.



# THE BEIRUT EXPLOSION

BY SHWETA KARTHIK



The Beirut Explosion, which occurred in Beirut, Lebanon, was a deadly explosion which caused a lot of casualties. Over 200 people died, 6,000 were injured and 3,00,000 got displaced. This incident drew international attention, where the UN also raised concerns and conducted investigations over this matter.

The explosion occurred on 4th August 2020. The next day was observed as a day of mourning. Consequently, an emergency for two weeks was also declared. The explosion caused an estimated \$15 billion worth of damage.



The explosion was preceded by a large fire and a series of smaller blasts, which grew to become a massive explosion that launched into a blast wave in the air. It created a 460 ft wide crater that was as strong as a 3.3 magnitude earthquake.

The explosion was caused by the ignition of 2,750 tonnes of Ammonium Nitrate at a port warehouse. Despite government reports that warned of such an incident, customs officers and port officials at the port warehouse were complacent. The ammonium nitrate was stored in an unsafe manner after being confiscated from the ship "MV Rhosus" in 2013. Due to this incident, the arrest of over 25 people was ordered.

The following timeline shows the events that transpired due to the aftermath of the explosion:

- 4th August: Explosion occurs
- 5th August: Day of Mourning
- 6th August: Protests against the government resume after a whole year
- 7th August: The government calls for early elections
- 9th August: The information minister, along with several other ministers, submit their resignation
- 10th August: Due to political pressure, the entire Lebanese Cabinet and Lebanese Prime minister Hasan Diab resigns

The explosion further worsened the misery that Lebanon was facing. With hospitals reaching full capacity due to COVID-19 and rising government debt, the explosion couldn't have occurred at a worse time.



# ELECTIONS DURING A PANDEMIC: DEMOCRACY OR SAFETY

BY ISHIKA SARDESHMUK & AARYAN SHRESHTHA



To ensure the credibility of electoral processes while maintaining public health, some governments tested new systems such as proxy voting and mail balloting while political parties and civil society organizations tried to conceive new ways to engage voters.

Elections are an important component for the democratic functioning of countries. They decide which parties will be leading the nation for the next term and have the power to bring about socio-economic changes. Through elections, the masses get an opportunity to take direct part in the functioning of their nation. Voting is the greatest of all non-violent powers that every person born in a democracy has.

However, in 2020 the SARS COVID-19 pandemic presented major challenges to these voting rights and also, raised questions on whether elections should be held or not.

Whether to hold national and local elections in the year 2020 or not is a highly debatable topic. Elections require voters to be physically present in polling booths and hence, increases the chances of the spread of the virus. This problem imposed a major threat due to which all democratic countries faced various challenges in regards to conducting elections this year. One of the major concerns along with public health that the governments had was low voter turnout, affecting credibility of the once in a 4-5-year process. Thus, to ensure the credibility of electoral processes while maintaining public health, some governments tested new systems such as proxy voting and mail balloting while political parties and civil society organizations tried to conceive new ways to engage voters.

Countries like Sri Lanka and The United States of America have held elections which had varying effects on the spread of the virus in the respective countries.

The first major elections in South Asia held during the coronavirus pandemic were the national elections in Sri Lanka, wherein 16 million people were eligible to vote this year. The elections resulted in the selection of its Prime Minister and the national government. Initially, the Sri Lankan national elections were scheduled on 25th of April 2020 but owing to the COVID-19 pandemic, were postponed to 5th August 2020.

The nation held a 'mock election' in June for testing the facilities in place for the upcoming elections. This also served the purpose of spreading awareness among the public on how to follow the rules during the elections. The elections were thus held quite smoothly with all protocols and safety guidelines followed during voting. The resultant voter turnout was 70% despite the pandemic.

Even though the elections saw such a huge turnout, there was hardly any increase in the number of covid positive cases in the country. On 5th August, the country reported six new COVID-19 cases and not a single new case was reported on the 15th day after the elections were conducted.

Sri Lanka has been highly praised by authorities worldwide for the smooth conduct of elections.

The Presidential elections of the United States held on 3rd November 2020 are always the most important elections for the whole world since the U.S.A. is the world's sole superpower. All major international media and all the world's public, tracks the elections with great interest. The 2020 elections were also, as a result the most happening and anticipated event for the entire world. Since the United States has had the most COVID-19 cases and deaths, there was a justified concern that conducting the elections would only worsen the situation.

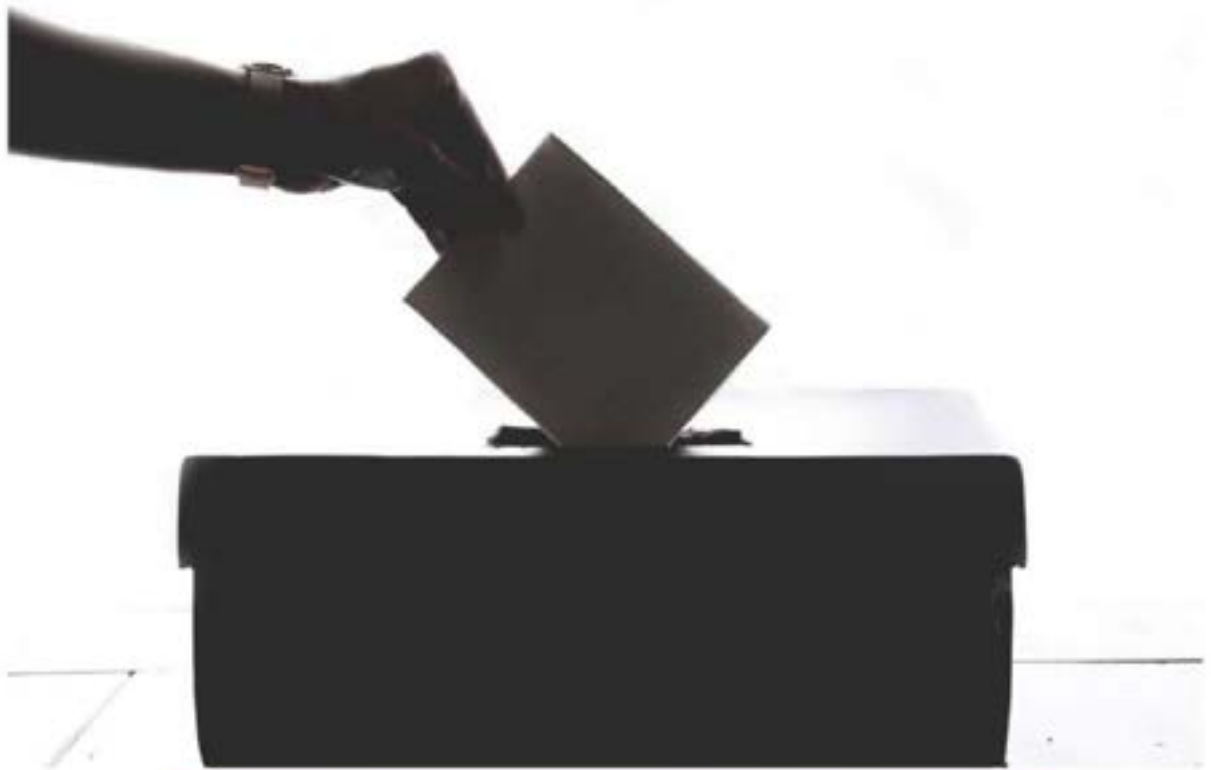
However, the US constitutionally, cannot postpone the elections. Thus, the process had to continue. As mentioned, the dangers during this election were particularly visible. To keep the risk of

spread of the virus minimal, voters were encouraged to vote via mail and millions of Americans actually made use of this method. Rallies were conducted virtually; conventions were called off and debates were postponed.

Shockingly, the United States recorded the highest voter turnout in 120 years wherein 160 million people exercised their right to vote.

The post elections surge in the new COVID-19 patients was way higher in the USA in comparison to any nation that conducted elections in 2020. On 3rd of November, the US reported 92619 new cases and 172,348 on 18th of November. Owing to this, Los Angeles has imposed a new stay at home order.

The examples of the US and Sri Lankan national elections are prompt in understanding whether elections should be conducted during a social and economic crisis.



"DEMOCRACY IS BASED UPON THE CONVICTION THERE ARE EXTRAORDINARY POSSIBILITIES IN ORDINARY PEOPLE."

- HARRY EMERSON FOSDICK



- HOW TO WRITE A GOOD RESEARCH PAPER
- SHOE DOG BOOK REVIEW
- ENTRANCE EXAMINATIONS OF TOP 10 COLLEGES IN INDIA
- PAINS AND GAINS OF EARNING PHD WITH DR. AGAMONI MAJUMDAR
- TOP 10 ECONOMICS COLLEGES
- HOW TO BUILD A RESEARCH-ORIENTED CV
- INTERVIEW WITH CAREER COUNSELLOR
- RAJENDRA PRASAD BOOK REVIEW
- INTERVIEW WITH MR. ROHIT BORNARKAR ON CURRENT MARKETS

# C A R E E R



# HOW TO WRITE A GOOD RESEARCH PAPER-

## STRUCTURE

Title > Abstract > Acknowledgement > Introduction > Objectives > hypothesis > Research Gap > Literature reviews > Methodology > Results and analysis > Conclusion > Roadmap ahead > Bibliography and references > footnotes

## WHAT TO ADD-

1. Footnotes
2. JEL codes
3. Keywords
4. Heading levels
5. References
6. Abbreviations
7. Disclaimer

## THINGS TO AVOID-

1. Plagiarism
2. Google forms
3. Unnecessary details
4. Drifting away from the title

## TIPS-

Read a lot of research papers related to the chosen topic.

Draft each section before finalizing

Use credible sources for secondary data and large sample size for primary data.

Select a topic on which there is hardly any previous research done.

Make sure that the plagiarism percentage is not more than 1%.

Read your paper thoroughly 3 days before submitting.

## ADDITIONAL-

1. How to write a good title? Keep it clear and attractive with maximum 12 words.
2. How many literature reviews should be added? 13+ in APA style.
3. What is the ideal font and size? Times new roman with font size 12 and 1.5 line spacing.



# SHOE DOG

A MEMOIR BY THE CREATOR OF NIKE

# PHIL KNIGHT

READ BY NORBERT LEO BUTZ  
WITH AN INTRODUCTION READ BY THE AUTHOR

## SHOE DOG

- Philip Knight a shy, pale, rail-thin kid from the state of Portland Oregon.
- He graduated from university of Oregon, earned masters from the top business school – Stanford and completed his CPA
- Like every other kid his age he wanted to be successful in his life but didn't know what exactly that meant, he thought money, wife, house, kids, setting down in corporate word maybe. But deep down he realized there was something more
- He decided to work on crazy idea he had from college about flourishing shoe market in Japan, on which he researched in Stanford, he worked really hard as he had immense love for sneakers and sports
- He decided that he wanted to travel the world the Himalayas, Hawaii, Tokyo, Calcutta, Cairo, Paris, Rome, and Berlin. Even when it was the time 1962 when America was in war with probably every country, he wanted to visit
- He traveled the world; he implemented his crazy idea of Japanese shoes. He started selling shoes for a Japanese company called Onitsuka Tigers in the states which was in hype those days

And thus, his journey starts ....

- Philip started his company called Blue ribbon of distributing the Tiger shoes from Kobe, Japan with his old coach Bill Bowerman who was an Olympic coach
- Phil started the company by borrowing \$50 from father and grew it up to \$8000 in a year
- He and coach Bill always experimented with shoes and suggested many ideas to Tigers which succeeded and was a bit hit
- But he faced many problems with Japanese later like late deliveries, delivery

of wrong shoes, constant threat of pulling out of contract

Hence, he started his own company 'Nike' .....

- While he was traveling the world, he visited the Temple of Athena Nike. 'Nike' which meant Victory. And the one thing he always loved was winning hence he decided to name his brand 'Nike'
- He tells us about the equity and liquidity issue he faced from starting but he never wanted to slow his growth, he always used to think grow or die, he was literally on the verge of going out of the business just in few moments. He was in debts fair portion of his life, but after going public he was suddenly worth \$175 billion
- In order to cope up with demand and to expand he opened new factories in Korea, Vietnam, Porto Rico, New England
- Many rivals tried many dirty ways to stop Nike seeing Nike's growing popularity, but he and his fellow friends never gave up
- They created many legendary shoes which values in thousands of dollars today
- 'Linear thinking is nothing but delusion'
- 'I hated war, but I loved warrior spirit, I hated sword, but I loved samurai'
- 'all is vanity says the bible, all is now saying the Zen, all is dust says the desert'
- 'Happiness is how not what'
- 'Somebody may beat me but they're going to have to bleed to do it
- 'when you see only problems, you're not seeing clearly'



# Entrance Examinations of Top 10 colleges of India

-BY MANASWI KELE

## University of Delhi:

The entrance test comprises of MCQs and short analytical questions. The candidates are expected to have some familiarity with current economic problems concerning the Indian Economy and knowledge of mathematical and statistical tools (NCERT 11th and 12th).



## Jawaharlal Nehru University:

The exam will be conducted in online mode for the duration of 3 hours. Objective type questions will be asked in examination comprising of 100 marks with negative marking. The paper tests the candidate's knowledge in micro-economics, macroeconomics, mathematics and statistics, International trade, and some related disciplines, such as public economics and economic development.

## Indian Statistical Institute:

It comprises MCQs and descriptive papers on mathematics and stats for 2 hrs each. It will emphasize mathematics, microeconomics, macroeconomics, and elementary statistics.



## IITB and IITK:

The JAM test includes Micro, Macro, Indian economy, and mathematics for economics. The exam is of 3 hrs containing 60 questions of 100 marks. There are 3 sections- multiple-choice questions, multiple select questions, and numerical.

## IIM Calcutta and IIM Ahmedabad:

In CAT, there will be three sections- Quantitative aptitude, data interpretation, logical reasoning, and verbal reading comprehension. Only candidates above the minimum cut-offs in the sectional percentile rank i.e. 80 and 85 for Calcutta and Ahmedabad respectively, will be considered.

## Indian School Business:

It requires a minimum of 24 months of work experience. A valid GRE/GMAT score and an equivalent bachelor's degree.

## Indira Gandhi institute of development and research:

The test will be conducted online and will emphasize general aptitude, analytical ability, and mathematical skills at appropriate levels. Moreover, students will have to answer a section on economics and mathematics at the level.

# SCHOLARSHIPS

*Besides the famous scholarships like Rhodes, Chevening's, Felix, and Commonwealth, the following are some other scholarships-*

## • Inlaks Shivdasani Foundation Scholarships:

Scholarships for Indian students to study abroad in North America or Europe. Applicants must be under 30 and reside in India at the time of application. For undergraduate and postgraduate study. Other restrictions apply.

## • British Council GREAT scholarships for Indian Students:

A selection of scholarships are offered by the British Council, to support Indian students applying to study abroad in the UK.

## • Charles Wallace India Trust Scholarships:

For Indian students who wish to study in the UK. Open to doctoral students, research students, and visiting fellows.

## • LSE Commonwealth Shared Scholarship Scheme (CSSS):

Five awards are available to international students from commonwealth countries (including India) to study at the postgraduate level at the London School of Economics and Political Science (LSE).

## • Oxford and Cambridge Society of India (OCSI) Scholarships:

Open to Indian students at any degree level to study at Oxford University or the University of Cambridge in the UK.

## • Sir Ratan Tata Fellowships for South Asian Students at LSE:

Scholarships for social science students from South Asia to study at the London School of Economics.

## • Fulbright-Nehru Research Fellowships:

Offering funding to outstanding Indian students wishing to pursue study at any level within an accredited US institution.

## • S.N. Bose Scholars Student Exchange Program for Indian Students:

Opportunities for Indian researchers at master's level or higher to study a selected program in the field of science and technology at a university in the US.



Links for more information-

<https://www.topuniversities.com/student-info/scholarship-advice/international-scholarships-indian-students>

<https://tcglobal.com/insights/15-best-international-scholarships-for-indian-students/>

"AN INVESTMENT IN KNOWLEDGE PAYS THE BEST INTEREST."

– BENJAMIN FRANKLIN

# The PAINS and GAINS of a Phd

WITH PROF. (DR) AGAMONI MAJUMDER

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**“Prepare for the National Entrance Test (NET) and focus on scoring good marks. If you are planning to study abroad then you must take the Graduate Record Examinations (GRE), etc. and look out for universities that are calling scholars to work on certain research projects.”**

Dr. Agamoni Majumdar joined MIT-WPU, School of Economics as an Assistant Professor of Economics. In 2019, she completed her Ph.D. in Economics from the Institute for Social and Economic Change (ISEC), Bangalore. She also completed MSc. Economics and BSc. Economics (Hons.) from the University of Calcutta. She has worked as an Academic Associate at the Indian Institute of Management, Ahmedabad for one and a half years and as a Research Associate at ISEC for a year.

**Question 1:** Good afternoon ma'am, thank you for taking out time to give this interview. We really appreciate it. So let's directly dive into the questions. Could you start off by telling us why you decided to pursue a PhD particularly in the field of Economics? What motivated you to pursue this degree?

**Answer:** Initially, I had no plans for pursuing a PhD degree. The experiences that I collected through the course of my internship and post graduate studies, motivated me to pursue a doctorate degree. I completed my first internship right during my post graduate degree in Delhi. Leaving one's hometown for pursuing the same was a decision taken by a handful of students, back in those days.

I developed an interest in research while working as an unpaid intern. After completing my internship, and working on various research papers, I returned to Calcutta to finish my post graduate degree, after which I directly landed onto a job at IIM Ahmedabad as an associate professor. The top level academicians there and their research work encouraged me to apply for a doctorate degree

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**Question 2: How does a doctoral study differ from a post graduate study when it comes to career? And also how flexible can a doctoral study be?**

**ANSWER:** It all depends on the perspective of the person. I personally wanted to complete my education, increase my qualifications first and then get into the job market. It also depends on the financial conditions of the person. The more skilled you are, the better chances you have for nailing a high paid job and for getting a job designation that meets your career goals in the first go. Many of my successful and established friends belonging to this field worked for a long time in the job market before pursuing a doctoral degree.

**Question 3: Should one take a break from post graduate studies before pursuing a doctoral? Is it true that the longer you stay out of school, the harder it is to get back to the academic environment?**

**ANSWER:** Yes, definitely. By spending more years on further education, you are also forgoing the income that you could have earned by doing a job. That will always be in the back of your mind. It is basically an opportunity cost for you. My opportunity cost was always high, but I am a person who thinks from the long-term perspective. Some people think from a short-term perspective. So those who think that their opportunity cost is very high, they go for the job market. There is also the income aspect to it. If I think I am sacrificing a large amount of income, then I would go for the job market. However, if I think I can forgo this money and continue my education, I will. I was motivated to complete my PhD due to the motive of earning a higher amount and the prestige that comes after becoming a doctorate. So, it all depends on the sightedness of a person.

**Question 4: Is it true that a PhD can have a lot of uncertainty attached to it?**

**ANSWER:** Yes, A full time PhD can be a huge risk because there are so many people who don't complete their PhD on time or drop out in the middle of the program. There are also a lot of hardships that one might have to face while completing a PhD and these alter a person immensely. The person I was before earning a PhD and the person I was after, were very different. It is a transformational journey. You are putting five to six years of your life, solely dedicated to one thing, one subject and hence it is very important for you to love it and enjoy it.

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**Question 5: What are the skills one needs to practice, prepare, or develop before thinking of pursuing a doctorate?**

**ANSWER** Patience, diligence and discipline is extremely important to complete a PhD, especially a full time one, because you don't have anything to fall back upon. People who do a PhD along with their job, have some financial security and they also take longer to complete the degree, but the ones who do a full time PhD are generally at their peak productivity years, and forgo a huge amount of income. So, there is a trade-off between the same.

You must develop patience and the ability to study a lot. It is important to stay up to date with current affairs and give interpretations in your own words. As an Economics student you should think why certain things are happening. For instance, why is the RBI governor taking a particular step instead of the other for which practical thinking needs to be developed. Once you start loving the subject and enjoying it, the pathway to the future will get created automatically.

**Question 6: We live in the age of data, and even fields that used to be qualitative are becoming more and more quantitative. So how important is it to be good at Mathematics to pursue a doctorate?**

**ANSWER:** You need to have a good grasp on Mathematics. Even if you are not very good at it or have very little experience with the same, you should have the ability to learn it on your own. All the Microeconomic and Macroeconomic models that you are studying now, like the income and consumption models are based on economic theories which were converted into economic models and then finally into models to which econometrics can be applied. It's a step by step process, so if you are going for a PhD in economics with limited knowledge in mathematics then you might have a difficult time.

**Question 7: Which programming languages would be beneficial to learn for a PHD in economics?**

**ANSWER:** If you have a good grasp in mathematics then attempt at learning Python, R etc. It's very easy for all of you to learn this language because it is easily available nowadays. Learning these languages will help you in the long term.

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**Question 8: Is it expensive to earn a doctorate?**

**ANSWER:** It is expensive. There are universities where you pay and get a doctorate degree, but my institute followed a traditional approach where I used to get a stipend from the government. For this one needs to undergo several exams like CSIR-UGC net exam, CMR JRF entrance test, state level exams, etc. A person becomes eligible for a stipend only after clearing such exams. Even after receiving the stipend there are a lot of uncertainties attached to it, like sometimes we didn't get stipend from 2 to 3 months straight and we had to rely on our families for the money.

**Question 9: What are the criteria's to when deciding which university to apply for a doctorate program?**

**ANSWER:** I would suggest that before one decides on pursuing a PhD, there is a need to find out whether the selected college has expertise in the subject in which the PhD is to be pursued.

**Question 10: Is there a significant difference in PhD programs in India and that of abroad?**

**ANSWER:** Yes, there is a great difference indeed. PhD programs abroad have a project-based approach. Some research projects appoint two to three scholars for completing a PhD in a particular subject.

In India due to regular changes in the administration, guidelines of the universities keep on changing.

**Question 11: What measures can we take to enhance our CVs and for making us more eligible for PHD programs?**

**ANSWER:** Study well. Prepare for the National Entrance Test (NET) and focus on scoring good marks. If you are planning to study abroad then you must take the Graduate Record Examinations (GRE), etc. and look out for universities that are calling scholars to work on certain research projects.

**"PHD MADE ME POORER, WITHOUT MONEY,  
BUT RICHER IN THOUGHTS"**

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# TOP 10 ECONOMICS COLLEGES IN INDIA AND ABROAD

by Priyasha Gupta

It is nicknamed as the 'billionaire factory' because it's said that if all the Stanford graduates made one nation, it would boast one of the world's largest ten economies.

The following article is based on the recently released "QS World University Rankings by Subject 2020". It is published by Quacquarelli Symonds Limited, which features the top 501 higher education institutions to study economics.

The QS Rankings by Subject are based on four indicators: academic reputation, employer reputation, research citations per paper and the H-index (measuring of productivity of published work of a scientist or a scholar). Independent academic reviews have confirmed that these results are more than 99% reliable.

## TOP 10 INSTITUTIONS TO STUDY ECONOMICS IN ABROAD:

All the institutes require a bachelor's degree or its equivalent from a college, university, or technical school of acceptable standing.



## 1. Harvard Graduate School of Arts and Sciences:

Harvard's Graduate School of Arts and Sciences was formed in 1872 and is located in the city of Boston, MA. It offers Master of Arts, Master of Science and PhD degrees in around 56 disciplines in of humanities, social sciences and natural sciences in both post-baccalaureate and post-graduate degree programs.

### Eligibility:

- TOEFL (Test Of English as a Foreign Language) with a minimum score of 80 iBT.
- Scores from 2 SAT or ACT (American College Testing) tests.
- GRE (Graduate Record Examination) with a minimum of 155 in verbal and quantitative. Some courses also require the top 15 percent marks.
- All the official transcripts from previously attended schools and colleges must be in English.
- 3 recommendation letters, where 1 is from a faculty member of the institution from where you earned your latest degree.
- You are also required to submit a "statement of purpose".



## 2. Massachusetts Institute of Technology:

Massachusetts Institute of Technology, popularly known as MIT, was established in 1861 and is located in Cambridge, MA. MIT Graduate Admissions is a decentralized network of departments that extends across all five academic schools and includes 46 departmental programs for providing all types of degrees and diplomas.

### Eligibility:

- IELTS (International English Language Testing System) is preferred at MIT. A grade of minimum 7 (correct answers minimum 30) is required. TOEFL with a minimum score of 90 iBT is also acceptable.
- GRE with about a minimum of 163 in verbal and 166 in quantitative is required.
- 3 recommendation letters.
- All the official transcripts from previously attended schools and colleges.



### 3. STANFORD UNIVERSITY:

Stanford University was established in 1885 and is located in the famous Silicon Valley in Stanford, CA. It is nicknamed as the 'billionaire factory' because it's said that if all the Stanford graduates made one nation, it would boast one of the world's largest ten economies. Economics is offered under the school of humanities and sciences, with 22 other departments and 25 interdisciplinary programs.

#### ELIGIBILITY:

- *TOEFL with a minimum score of 100 iBT is required. TOEFL scores are waived for applicants who have received a degree from a post-secondary institution where instruction was given in English.*
- *A minimum of 162 in verbal and 166 in quantitative in GRE is required.*
- *All the official transcripts from previously attended schools and colleges.*
- *3 recommendation letters, where 1 is from a faculty member of the institution from where you earned your latest degree.*
- *You are also required to submit a "statement of purpose".*
- *A CV or Resume is also required.*

### 4. UNIVERSITY OF CALIFORNIA, BERKELEY:

The University of California, Berkeley, popularly known as UCB OR UC Berkeley, was founded in 1868 and is situated in Berkeley, California. The department of economics at Berkeley doesn't offer a MA/MS program, only PhD.

#### ELIGIBILITY:

- A bachelor's degree from a recognized academic institution outside the United States equivalent to a U.S. bachelor's degree. Equivalency is determined by International Evaluators in the Graduate Admissions Office.
- A satisfactory scholastic average, usually a minimum grade-point average (GPA) of 3.0 (B) on a 4.0 scale
- All official and unofficial transcripts should be in English.
- TOEFL with a minimum of 90 iBT and IELTS with a minimum of 7 is required.
- A minimum of 158, in both verbal and quantitative in GRE is required
- 3 recommendation letters, where 1 is from a faculty member of the institution from where you earned your latest degree.
- You are also required to submit a "statement of purpose".
- A CV or Resume is also required.

### 5 .LONDON SCHOOL OF ECONOMICS AND POLITICAL SCIENCE:

The London School of Economics and Political Science (LSE) was established in 1895 and is located in the capital city of England, London. The School offers 40 undergraduate programmes and over 140 taught and research postgraduate programmes. LSE's academic profile spans a wide range of social science disciplines, from accounting to law, management to social policy.

## **ELIGIBILITY:**

- For a taught master's programme: a bachelor's degree awarded after a minimum of three years of study with a Cumulative Grade Point Average (CGPA) of 3.3/4, 5/7, 6/8, 7/9 or 7.5/10 and where there is only a percentage grade available, a minimum of 65 per cent is required.
- LSE accept scores of various English proficiency tests. A score of 100 iBT in TOEFL and a minimum grade of 7 in IELTS is required.
- GRE with a minimum of 163 in both verbal and quantitative is required.
- You are also required to submit a "statement of purpose".
- 2 letters of recommendation.
- All sorts of official and unofficial transcripts from academics in English.
- A CV or Resume is also required.
- A sample of written work is also required.



## **6) PRINCETON UNIVERSITY:**

Princeton University was founded in 1746 in Elizabeth and was later shifted to New Jersey in 1896. Princeton provides undergraduate and graduate education in the humanities, social sciences, natural sciences, and engineering as well as offering a number of professional degrees.

## **ELIGIBILITY:**

- A bachelor's degree from a recognized academic institution outside the United States equivalent to a U.S. bachelor's degree.
- GRE with a minimum score of 159 in verbal and 165 in quantitative is required.
- The school requires a minimum score of 100 iBT for the TOEFL and 7.0 for the IELTS.
- All official and unofficial transcripts should be in English.
- A CV or Resume is also required.
- 3 recommendation letters, where 1 is from a faculty member of the institution from where you earned your latest degree.
- There is no written sample required by the department of economics.

## 7) UNIVERSITY OF CHICAGO:

University of Chicago, famously known as UChicago, was founded in 1890 in the urban city of Chicago, Illinois. The economics department at the University of Chicago is called as the Kenneth C. Griffin Department of Economics which offers bachelor's, master's and doctoral degrees in economics.

### ELIGIBILITY:

- There is no minimum GRE score. The students are required to score above the 90th percentile of the quantitative section of GRE.
- TOEFL with a minimum of 90 iBT and IELTS with a minimum of 7 is required.
- 3 recommendation letters, where 1 is from a tenured faculty member of the institution from where you earned your latest degree.
- An up to date CV is also required.
- All official and unofficial transcripts should be in English.
- You are also required to submit a "statement of purpose".



## 8) YALE UNIVERSITY:

Yale university was founded in 1701 in the first planned city of America, in New Haven, Connecticut. The university's department of Economics doesn't offer a master's in economics degree but they have a one-year MA program in International and Development Economics, offered by the Economic Growth Centre.

### ELIGIBILITY:

- A bachelor's degree from a recognized academic institution outside the United States equivalent to a U.S. bachelor's degree.
- GRE with a minimum score of 157 in verbal and 165 in quantitative is required.
- TOEFL with a minimum of 100 iBT and IELTS with a minimum of 7.5 is required.
- 3 recommendation letters, where 1 is from a tenured faculty member of the institution from where you earned your latest degree.
- An up to date CV is also required.
- You are also required to submit a "statement of purpose".



## 9) UNIVERSITY OF OXFORD:

University of Oxford, also known as ole miss, is believed to be established in 1096, in the city of Oxfordshire, England. The department of Economics offers various degrees in various specialisations.

### ELIGIBILITY:

- A professional bachelor's degree (4 years) from a recognised institution with an overall grade of 60% for degrees awarded by prestigious institutions or 70% for degrees awarded by other institutions or a cumulative GPA of 3.3 out of 4.0, 5.0 out of 7.0, 6.0 out of 8.0 or 8.0 out of 10.0 or a standard bachelor's degree (3 years) from a recognised institution with an overall grade of 65% for degrees awarded by prestigious institutions or 70% for degrees awarded by other institutions.
- Oxford accepts scores of various English proficiency tests. A score of 110 iBT in TOEFL and a minimum grade of 7.5 in IELTS is required.
- GRE with a minimum of 160 in verbal and 164 in quant., is required.
- All official and unofficial transcripts should be in English.
- A CV or Resume is also required.
- You are also required to submit a "statement of purpose".



## 10) UNIVERSITY OF CAMBRIDGE

University of Cambridge was founded in 1209 in the city of Cambridge, England. The department of Economics at the University of Cambridge offers various degree programs and interdisciplinary courses in both undergraduate and graduate schools. There is no Master of Arts or Master of Sciences in Economics at the University of Cambridge.

### ELIGIBILITY:

- A UK equivalent bachelor's degree within the top ten percent of their reference group.
- A score of 110 iBT in TOEFL and a minimum grade of 7.5 in IELTS is required.
- GRE with a minimum of 163 in verbal and 165 in quant., is required.
- All official and unofficial transcripts should be in English.
- A CV or Resume is also required.
- You are also required to submit a "statement of purpose".

## TOP 10 INSTITUTIONS TO STUDY ECONOMICS IN INDIA:

All the institutes require a bachelor's degree or its equivalent from a college, university, or technical school of acceptable standing.

### 1. University of Delhi:

University of Delhi, more popularly known as the Delhi University, was founded in 1922 and has colleges spread across the city of New Delhi.

#### Eligibility:

- 50% of seats are earmarked for direct admission of students who have graduated with B.A. Economics (Hons) of the University of Delhi, rest 50% are allotted through the Entrance Exam.
- The minimum qualifying marks in the Entrance Test will be 40% (General category) and 36% (OBC category).
- At least 60% or First Division or equivalent CGPA in any Graduate/Postgraduate degree in any subject from the University of Delhi or any Indian University recognized by the University of Delhi is required.



### 2. Indian Statistical Institute:

Indian Statistical Institute was founded in 1931 in Kolkata. There are now institutes in Delhi, Bengaluru, Chennai and Tezpur. Indian Statistical Institute offers several undergraduate, postgraduate and doctoral degree programmes.

#### **Eligibility:**

- For the courses of economics, the applicant should have a B. E./B. Tech degree with Mathematics as a subject or a 3-year degree with Mathematics as a subject.
- The selection procedure involves an entrance test which is followed by an interview.

### **3. Jawaharlal Nehru University:**

Jawaharlal Nehru University, popularly known as JNU, was established in 1969 and is located in New Delhi. It offers courses in undergraduate, postgraduate and doctoral degree programmes.

#### **Eligibility:**

- For entrance to bachelor's and master's programmes, the applicant only has to appear for a Computer Based Test (CBT) after submission of the necessary transcripts.
- M. Phil. And PhD applicants also have to appear for an interview which holds 30% weightage in the entrance.



### **4. Indian Institute of Technology, Bombay:**

Indian Institute of Technology, Bombay, also known as IITB or IIT Powai, was established in 1958. It offers various master's and doctoral degrees in research and various subjects apart from its B. Tech and B. E.



#### **Eligibility:**

- For applying to the master's program, the applicant must have a B. Sc./ B. Tech with Mathematics as a subject.
- They have to appear for Joint Admission test for Masters (JAM) and clear the cut off which is decided accordingly
- They also have to appear for an interview.

## 5) INDIAN INSTITUTE OF TECHNOLOGY, KHARAGPUR:

Indian Institute of Technology, Kharagpur was established in 1951 in the Kharagpur, West Bengal. It is considered the best IIT among all the other IITs in India. It offers various master's and doctoral degrees in research and various subjects and interdisciplinary fields.

### ELIGIBILITY:

- For applying to the master's program, the applicant must have a B. Sc./ B. Tech with Mathematics as a subject.
- They have to appear for Joint Admission test for Masters (JAM) and clear the cut off which is decided accordingly
- They also have to appear for an interview.



## 6) INDIAN INSTITUTE OF MANAGEMENT AHMEDABAD:

Indian Institute of Management Ahmedabad, popularly known as IIM Ahmedabad, was established in 1961 in the city of Ahmedabad. It is considered the best business school in India. The school doesn't offer a masters or doctoral specifically in economics but in management with a core focus on economics.



### ELIGIBILITY:

- A bachelor's degree from any recognized university.
- A CAT score with minimum 80 percentile.
- They also have to appear for an interview.

## **7. INDIAN INSTITUTE OF MANAGEMENT CALCUTTA:**

Indian Institute of Management Calcutta, popularly known as IIMC, was established in 1961 in the city of Calcutta. It is among the best business schools in India. The school doesn't offer a masters or doctoral specifically in economics but in management with a core focus on economics.

### **ELIGIBILITY:**

- Must be graduate in any discipline from a recognised university or an institute.
- Born on August 1, 1994 or later.
- A CAT score with minimum 85 percentile.
- They also have to appear for an interview.

## **8. INDIAN INSTITUTE OF TECHNOLOGY, MADRAS:**

Indian Institute of Technology, Madras was established in 1959 in the city of Chennai, Tamil Nadu. It offers various master's and doctoral degrees in research and various subjects and interdisciplinary fields.

### **ELIGIBILITY:**

- Born on October 1, 1995 or later.
- Minimum 60% aggregate in qualifying examination HSEE.

## **9. INDIAN SCHOOL OF BUSINESS:**

Indian School of Business is a private Indian business school which was established in 2001 with 2 campuses, one in Hyderabad and other in Mohali. It has alliances with Kellogg School of Management and Wharton Business School. It offers postgraduate courses and doctoral degree programs in the field of management with a core focus on economics and finance.

### **ELIGIBILITY:**

- must be graduate in any discipline from a recognised university or an institute.
- Valid GRE/ GMAT score.
- Minimum of 24 months of full-time work experience.

## 10) INDIRA GANDHI INSTITUTE OF DEVELOPMENT AND RESEARCH:

Indira Gandhi Institute of Development and Research, or simply IGIDR, was founded in 1987 and is located in the city of Mumbai. The Institute's mission is to conduct research on developmental issues from a multi-disciplinary point of view.

### ELIGIBILITY:

- B.A./ B.Sc. in Economics/ B.Com./ B.Stat./ B.Sc. (Physics or Mathematics)/ B.Tech./ B.E. with at least 55% aggregate marks in Economics and 60% aggregate in other disciplines.
- Mathematics in 10+2
- Securing minimum cut-off marks in the entrance test.
- They also have to appear for an interview.



**"UNIVERSITY IS LIKE THIS LITTLE WORLD, A BUBBLE OF TIME  
SEPARATE FROM EVERYTHING BEFORE AND EVERYTHING  
AFTER"  
- MHAIRI MCFARLANE**

# HOW TO BUILD A RESEARCH-ORIENTED CV

As students, it is very vital to acquire new skill sets, apart from the regular college course we follow. Enrolling in various online courses is a great way to learn topics of your interest and specialize in them from various universities across the world.

For undergraduate students, a vital step in building their careers is a research-oriented CV. A Curriculum Vitae, more popularly known as a CV, is the first and maybe the only direct communication with a potential employer. Therefore, a well written and research-oriented CV can be recognized as a major stepping stone in building a successful career in whichever field you desire. Here are some points that one should keep in mind while writing their CV.

## CONTENT

- Make sure to include all work experiences and skills in short phrases with action verbs. This makes it more reader-friendly and effective.
- While writing about your work experience and skills, always go into detail about the situation. Talk about your positive aspects and success.
- While writing a CV, always do so concerning the target industry.
- Never forget to include your contact information and education. Such mistakes may seem negligible but are of crucial importance.
- Make sure to mention, in the content, what the job description has asked for. Always use keywords that the employer is looking for.



## TRANSFERABLE SKILLS:

It is a skill that you developed while working in one place which you can use for other jobs as well.

For college students, transferable skills can be a huge part of their CV because the chances of them, having advanced work experience is less.

**Here is an acronym that you can remember while writing content for your CV – S T A R**

S – Situation

T – Task

A – Act

R – Result

As students, it is very vital to acquire new skill sets, apart from the regular college course we follow.

Enrolling in various online courses is a great way to learn topics of your interest and specialize in them from various universities across the world. This lockdown period has been a time of discovery for many of us regarding such courses. Many platforms on the internet enable us to earn such certifications.

A research paper, written during the course period always adds considerable value to the CV. It is essential to understand how to place them in your CV. Make sure to add your mentors' details and that will show that you have directly worked under a faculty. Any accomplishments of the research paper should be put first and then the details of the topic of the project.

The last but very important point would be about the presentation of your CV. You should always make sure that your CV is not distracting the employer rather, it should always be written in a way that it highlights all the main points regarding the demands of the job. Since the average time spent.



**"CHOOSE A JOB YOU LOVE, AND YOU  
WILL NEVER HAVE TO WORK A DAY  
IN YOUR LIFE."  
—CONFUCIUS**

# INTERVIEW WITH CAREER COUNSELLOR

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Mr. Harsh Phoujdar completed his M.Sc. in digital media from Dublin Institute of Technology in 2018 after working as a junior game designer and graphic designer. He has worked as a content developer and technology analyst in Dublin. Currently, he is a software engineer at Bank of America Merrill Lynch. Balancing his professional life, he also takes out time to help students study in Ireland by guiding them with his experiences and sharing his knowledge.

**Question 1:** Currently, we are enrolled in B.Sc. economics which is a three-year undergraduate course. Will we get admissions abroad after a 3-year course?

**Answer:** Taking about English speaking countries, the U.K. and Ireland allow admission directly into a master's program after an undergraduate of less than four years. However, in the USA or Australia, it is a requirement to have 16 years of education. In this case, you can try for community colleges or gain some work experience before masters.

**Question 2:** Speaking of work experience, you worked for 2 years before pursuing your masters. How important is it to take this experience and how much of work experience is ideal?

**Answer:** It is always advisable to gain some experience. This will help you understand the ins and outs of working and also give an edge over the others at interviews. There are some things you learn only after working and not in any degree.

A profile with a relevant work experience anywhere between 1 to 2 years is ideal. After 2 years it again becomes difficult to find a job in the job market of a different nation.

**Question 3:** Which exams should we appear for before applying abroad and when to start preparing for these exams?

**Answer:** Taking into consideration the countries you want to apply to, you can target exams like GRE (necessary in the USA), IELTS (almost all the countries accept this exam). It is advisable to go for the fall intake. This is because the fall intake cycle is from September to September and companies generally start looking for graduates in the month of October, making it more convenient to apply to companies. For the same, you should start the process one year prior to the intake. Somewhere around the month of March you should have scores of these exams.

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**Question 4:** How to get into elite schools like UCD and LSE?

**ANSWER:** Along with keeping your grades high and profile impressive, you should also reach out to people. There are course directors for every course here. You can get in touch with them asking questions and showing your keenness to get in.

**Question 5:** What are the different scholarship policies and on what basis are these scholarships granted?

**ANSWER:** The scholarships are numerous ranging from 100% tuition fee waiver to 20% scholarship. These are granted on the basis of your profile and need. Good grades or marks throughout your education are highly important for getting a scholarship. You can always apply for a scholarship you think you are fit for.

**Question 6:** Are there any campus placements in universities abroad?

**ANSWER:** It depends on the course and college you are enrolled in. Some colleges provide campus placements. Others have employment fairs. You should keep in mind that good networking would help you land a job along with the placements and employment fairs.

**Question 7:** How to build an impressive CV? What points should be kept in mind while writing a cv?

**ANSWER:** Mr. Phoujdar has written a blog on this topic especially for the benefit of students at MIT-WPU SOE.



# AUTOBIOGRAPHY OF DR. RAJENDRA PRASAD

BY AARYAN SHRESHTHA



The autobiography of Dr. Rajendra Prasad was prepared by him while he was in prison from 1942 to 1945.

First published in Hindi, this book takes us through his childhood which shows his childhood life in Chapra, his early education with his teacher Maulvi Saheb, his years as a student in college life in Calcutta, his marriage at the age of twelve and his legal practice.

This book not only shows his personal tribulations, but also shows how Britishers ruled India at that time.

Dr. Rajendra Prasad was the first president of independent India. He was born in Saran district of Bihar in 1884. He was born in a wealthy family and completed his schooling from Chapra District School. His father Mahadev Sahai was a scholar in Sanskrit and Persian languages.

Dr. Rajendra Prasad in general was a very intelligent student. He had great interest in subjects like Physics and Mathematics. He studied in Presidency College in Kolkata (back then called Calcutta) where he joined the freedom struggle.

He was an avid follower of Mahatma Gandhi and participated with him. He was a very good orator and helped Gandhiji in Satyagraha not just during Champaran revolt in 1917, but also formulated and participated many of Gandhiji's movements. He worked towards upliftment of all sections of society.

In 1912 he was appointed as an advocate in the High Court of Bihar and Odisha.

After reading this autobiography, I found Dr. Rajendra Prasad worked not only towards freeing India, but he also carried out many initiatives to bring in social change in not just Bihar, but across India. Though he himself was from a Bhumihar background, yet he introduced many revolutionary changes into how lower castes and minorities. He also knew that a country's constitution and system are useful only when the society functions properly and does not fall into disarray.

He also promoted Non-cooperation not only as an ideal but followed it himself. In 1920, he gave up his lucrative law practice. He led the Non-cooperation movement in Bihar. This is something I find truly inspiring as Dr. Rajendra Prasad was and still is very few people who believed in setting examples themselves rather than just setting an ideal.

*"In attaining our ideals, our means should be as pure the end!"*

-Dr. Rajendra Prasad



# The Finance Specialist: Rohit Bornakar

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Finance is a term for matters regarding the management, creation, and study of money and investments. Specifically, it deals with questions, such as how and why an individual, a company or the government acquires the money needed to be called capital in the company's context and how they spend or invest that money. Finance is then often split into the following major categories: corporate finance, personal finance, and public finance. At the same time, finance is about the overall system, i.e., the system that allows the flow of money via various financial instruments within these areas. A key focus of finance is investment management, popularly known as money management among individuals, and asset management among institutions. It also focuses on associated activities like securities trading and stockbroking, investment banking, financial engineering, and risk management.

**We have with us Prof. Rohit Bornakar with a vast experience in the field of finance. He is a certified financial planner and a professor of finance at the MIT World Peace University. He will be answering all our budding questions about investment, current stock market trends, and financial planning: Here is a short interview with Prof. Rohit Bornakar.**

**Interviewers:** Good afternoon, sir! We are glad that you have taken out some time from your busy schedule and attended our interview. All finance enthusiasts are anxious to listen to your views on the topics related to investments, stock markets, and financial planning.

**Prof Rohit Bornakar :**It's a pleasure to answer all your questions, I am happy to look at the enthusiasm you all young minds have about the subject.

**Interviewer:** Sir, can you tell us about some of the certifications in finance, and give some tricks for cracking them and how they will add to our future career prospects in finance?

**Prof Rohit Bornakar** Yes, finance certification in itself is the foundation of your finance career. It is a vast industry and has innumerable subfields consisting of dedicated services, each requiring its specialization. There are three branches of finance: Personal Finance, Corporate Finance and Public Finance. It relies on one's interest in the fields that will provide an incentive to take up professional certifications which provide experience, knowledge, and expertise in the area, to find lucrative jobs as a financial analyst, financial planner, investment banker, Chartered Accountant.

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**Interviewer:** This was very informative, sir, moving on to the next question, is an IPO safe for investment, can one expect gains from such an investment?

**Prof Rohit Bornakar:** If you see, an IPO's objective is to offload the shareholding of promoters and initial investors like venture capitalists, angel investors, and private equity. They have the motive of business expansion in mind, and hence a public issuance is free to approach investors to invest in the business by offering ownership in the company. The data on the fundamentals of a company is crucial to decide on investing in it or not. Only that data will be available that the company has released out to the public, and other essential data might have been kept concealed. Hence, there are lots of risks associated with it and, the success ratios in an IPO are precisely low. Remember that those companies looking to go public are still in some phase of early growth. While that growth might be rapid early on — often due to the lack of competition — they can smoothly run into unexpected headwinds following the IPO. What looked like a cannot-miss opportunity could quickly turn into a financial disaster.

Make sure to perform due diligence on any company you are selecting to investing in. The fact that it is an IPO makes it no different from any other company you would consider buying. And for the previously given reasons, I also prefer to invest in the secondary market with safer means because appropriate data is available for publicly traded companies.

**Interviewer:** Ideally, for how long should the stock be held?

**Prof Rohit Bornakar:** Okay, so there is no such time frame to hold stock. It all depends on your approach and the duration of which you will be trading or retaining it for investment. The target return you seek to earn at the end gives you an idea about the period for which the stock is to be at hold and the market's timing synchronized to your ability to mitigate the risks. If the security in which you have invested in, is highly overvalued and, you have the speculation that it will, anytime, suffer a substantial fall in the price or some other macro factors, that affect it due to the fundamentals, or sentiments, and if a bearish trend is visible ahead, you will immediately need to sell it or else you will start booking losses, or you figure out that the fundamentals of the company are steady, it would overcome the fall, and you wait for the market to stabilize to make gains gives you the incentive to hold the stock. It is how you will be deciding on how long to hold on to stocks.

**Interviewer:** Should the students of our age invest in stocks/bonds/mutual funds, and what are the ways to do it?

**Prof Rohit Bornakar:** See the objective behind the investment is essential. Financial planning tells that every investment must have a goal. And there is a broad difference between trading and that of investment. Trading is to earn profits and make money in a short duration of time, and high expertise is needed to do so. Even the best of the traders often loses all their money. And an investment done

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for a long time, where you seek to earn good returns on your investment, is done as a part of financial planning to achieve the financial goals you have planned for yourself or your family. Investment can help you double your money by maximizing returns and achieve goals like buying a house, paying for insurance premiums, and planning for the future. I have often seen students of your age engaging in trading and not investing. And trading without expertise can incur your losses, with high risks associated which still you are not in a position to take. Yes, it is constructive for students of your age to engage in investing as you get to learn the art of managing your funds and portfolio and learn new methods of doubling your investments and slowing increasing returns. As no one gets stabilized returns, as you keep advancing, you keep learning new ways. However, it is a very long process of learning the basics of investing before you practically start investing. Like if you want to invest in stocks, you first need to make a checklist of all fundamentally strong companies by doing the fundamental analysis, there are methods of analysis: one of which is DCF valuation, which will give you the target figure of the price when to buy, sell and hold. And technical analysis can be used to figure out the market timing, whether the market is overvalued or undervalued, and at which margin of safety should we consider buying the stock or selling that we do not incur a loss. We should also see that we do not pay more for a profitable but overvalued investment, and we should wait for it to get undervalued to consider buying it for making a long investment. Either you learn the basics of it and gain knowledge: study and analysis, on your own and then invest. Or take the help of an advisor and do the same.

**Interviewer: Yes, sir. We will consider this. Moving on to the next question, what do you think, has the reign of large-cap and mid-cap is seemingly now coming to an end, as the data shows that S&P BSE small-cap index showed to be rising after two years and gained high in the Covid'19 period than the large and mid-cap? Will this trend continue in the long run as well?**

**Prof Rohit Bornakar:** The stake cannot be in one, that is, a small-cap: it has is divided into three: large-cap, mid-cap, and small-cap groups. If there is a fall in the market because of the sentiments, even a company earning profits is affected. Undervalued small-cap is risky to invest because of lesser liquidity, in comparison to mid-cap and large caps. The number of shareholders, transactions, and turnover is inferior in small-cap. Whenever they fall or rise, we know that the margin is large, they can go up by 40-50% and likewise decline by 40-50% too, this very often does not happen in mid-cap and large-cap, such fluctuations are small scale.

Overall market situation will impact small-cap investments when Nifty falls and, there will be a negative sentiment and affect the stock prices of those companies which are good. They may remain stagnant for a long duration, even if a company is doing well, they are earning good showing positive revenue growth. However, lot of patience is required, if you are very sure about the fundamentals of the company, to hold it instead of booking the loss and coming out of it, you can wait for the market to stabilize. And in current times, compared to mid-cap and large-cap, small-cap is not that overvalued. It's a great choice now, indeed as small-cap companies provide good returns in the long run, compared to mid-cap and large-cap. However, if the market falls, it does not remain separate.

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**Interviewer:** Was there an actual increase in the indices, Nifty and Sensex after the announcement of the vaccine by Pfizer and Biotech or were there only gap ups which pulled up indices to a historical high.

**Prof Rohit Bornakar:** If you see, the vaccine was just a trigger which induced the positive sentiment of recovery from Covid'19 in the markets. The real rise in the market is always due to the fundamentals. And this was just a sentimental rise that led to a historical high. Stocks went up because of the liquidity injected by the FII's. Because of the vaccine announcement, there was a positive sentiment that there was shifting of funds by the FII's as there are not very good opportunities for earning returns. Funds from developed countries are moving to emerging markets like India, Japan, and South Korea because there are no better opportunities for them to generate returns. Hence, there were only gaps and not fundamentals that made the market touch the historical high.

Yes, we reasoned and learned many things during this session. I am sure that the people who would be reading this article would also learn a lot about finance.



by Jasmine Mehta

# S O C I A L



- CONSUMER'S PERCEPTION TOWARDS ORGANIC PRODUCTS
- BOYCOTT OF POPULAR BRANDS
- DID COVID AFFECT CRYPTOCURRENCY MARKET
- THE GREAT GATSBY BOOK REVIEW
- POWER OF PROTESTING
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- PFIZER VACCINE
- CHARITY WORK
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# CONSUMER'S PERCEPTION TOWARDS ORGANIC PRODUCTS



It is important to make the right food choices that lead to a healthy mind, body, and soul. Organic products are free of harmful chemicals and pesticides, and Indian agriculture, where farmers are provided with chemical fertilizers and pesticides at highly subsidized rates, force them to use the same for their crops. It is a myth that organic products are very expensive but we often fail to take into consideration the overall effect the fertilisers can cause, such as, excessive use can lead to cancer, nervous disorders and kidney failure among many more and the treatment costs that follow. The increasing demand for organic food products in various parts of the globe from is driven by the rising consumers' consciousness about quality and safety of food.

However, the facts indicate that organic food consumption remains quite low as compared to non-organic food. Recently the popularity of consuming organic has spread across India. In India, a major problem of lack of nutrition in diet due to adulteration may lead to problems such as obesity, heart disease, high blood pressure, high cholesterol, depression and eating disorders. It is important to make the right food choices that lead to a healthy mind, body, and soul. Organic products are free of harmful chemicals and pesticides, and Indian agriculture, where farmers are provided with chemical fertilizers and pesticides at highly subsidized rates, force them to use the same for their crops.

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It is a myth that organic products are very expensive but we often fail to take into consideration the overall effect the fertilisers can cause, such as, excessive use can lead to cancer, nervous disorders and kidney failure among many more and the treatment costs that follow. There are several substitutes to these chemical pesticides such as biological pest control and genetic engineering to interfere with insect breeding and these methods have been developing at a rapid pace.

Due to increased usage of smart phone in India, bundled with low-cost internet, there has been a rise in access to information about organic food. E-commerce platforms have acted as a facilitator in reaching out to the potential customers across the country. E-commerce platforms also made the market competitive with more and more players stepping into the organic food industry. The organic movement is gaining its pace in India, and the current government has acknowledged the significance of organic products and introduced several measures to promote it.

Various government schemes like Mission for Sustainable Agriculture (NMSA), Mission for Integrated Development of Horticulture (MIDH), National Food Security Mission (NFSM) and Rashtriya Krishi Vikas Yojana (RKVY) are implemented to market the world. GOI also implemented the National Programme for Organic Production (NPOP) which involves accreditation programme for certification bodies, standards for organic production, promotion of organic farming etc.

The demand for Indian organic food has not only witnessed a gradual rise in India but it's receiving appreciation on a world platform. Because of India's favourable agro climate including the inherited tradition of organic farming, the standard of organic food to export is incredibly high. As per reports, the demand for Indian organic food is on the constant increase worldwide; India exported organic products worth \$515 million within the fiscal year 2017-18. The export trend will increase within the next five years.



Sources: Ndtv news, Britannica  
GAIN: Global Agricultural Information Network

Consumers' Buying Behaviour towards Organic Food Products in Tamil Nadu, B. Krishnakumara and S. NIRANJAN

-Bhavya Singh

# ***Boycott of Popular Brands***



**The consequences were fatal as the workers were left with no income, no severance pay and no savings. The government support only lasted for a month or so.**

Amidst the hullabaloo of the COVID-19 pandemic, the rising unemployment and the wage rate cuts, there has been no mercy on the workers of the clothing and food industries worldwide. Prominent brands like Zara, Marks & Spencer, and Target have also refused to pay for the clothing orders before the outbreak of COVID-19. This has led to the indisputable mistreatment of workers throughout the pandemic.

The onset of the COVID-19 pandemic wrecked the global economy, which has resulted in a lot of unemployment and job instability throughout the world. The fashion industry didn't remain unaffected. For starters, small and medium-sized businesses had to confront difficulties like poor business performance, decreased sales, and the safety of their workers

However, they had savings and government support, along with welfare support to help them survive the next few months.

Although, people like warehouse and factory workers who were situated at the bottom of the supply chain in garment-producing countries like Bangladesh, India, Pakistan, Vietnam, etc. had to suffer the most. Many international buyers, as well as prominent brands like Topshop, American Eagle Outfitters, JCPenney, etc., didn't honour their contracts due to the pandemic. They refused to pay for the finished goods that were ready for shipping. The consequences were fatal as the workers were left with no income, no severance pay and no savings. The government support only lasted for a month or so.

COVID-19 has surely exasperated the wage crisis, but undoubtedly not bred it. For years, the brands have been underpaying the workers and profiting off their strenuous work and wafer-thin margins. Their track records dictate the search for cheap labour and little social protection.

As reported by The Guardian, these brands have refused to pay their overseas suppliers for more than \$16 billion of goods since the outbreak of COVID-19, according to the analysis of newly released import data. They are taking cover of force majeure clauses and refusing to pay for raw materials and already produced garments. though, some brands like Primark, H&M, Inditex(Zara) have promised to keep their commitment and honor their contracts. Although worse luck, these payments

will not be processed at the latest of 30 days. This is why US-based NGO 'Remake', together with Mostafiz Uddin, owner of Bangladesh-based denim manufacturer and exporter Denim Expert Ltd. and labour activist and founder of the Bangladesh Centre for Worker Solidarity, Kalpona Akter, has launched the #PayUp initiative, urging international brands and retailers to honour their commitments and pay for in-production orders now. This should not be the case. Brands should be coherently responsible for the symbolic imbalances in the supply chains and should work for the well-being of their workers. The government should make certain that such imbalances are nullified, and the progressive distribution of money income is ensured.





# DID COVID-19 AFFECT THE CRYPTO CURRENCY MARKET

- BY JASMINE MEHTA

With the Supreme Court lifting RBI ban on crypto currency trade in India, players in the Indian crypto ecosystem are looking forward to the regulation of crypto currency and have expressed support for the same. The current move is expected to provide great impetus to the start-up ecosystem and will lead to increased adoption of block chain technology. This curb on the Crypto ban is a progressive step towards strengthening innovation and development in India.

While the whole world has been summoned against COVID-19, everyone is now turning to think how the world will be different after the unprecedented crisis. As businesses rush to adapt to the new world of social distancing, the pandemic has accelerated an inexorable trend towards E-commerce. This broader shift should also mean the widespread adoption and use of digital currencies, which would encompass and provide stronger consumer financial and privacy protections to support the growing trend. Crypto currencies could create a more open financial system with improved consumer privacy protections.

## **When did it all start?**

For most of the 20th century, encryption was reserved for national security needs. Cryptography helped the allies win the Second World War and then it protected secret communications during the Cold War. Until 1992 and recently, the US, as a matter of national security, didn't allow cryptographic technology to be exported. Encrypted communication was not widely available, and anyone using it was assumed to have something to hide.

But starting in the 1990s, early internet entrepreneurs began calling for encryption to be used in e-commerce, arguing that it was needed to protect customer credit card numbers, passwords and other information entered online. Moreover, this technology going forward has the biggest leads in using the fintech in the financial sector to protect the privacy of the transactions being carried out every day on a large volume. It turned out that the same encryption technology that had been created in academic labs, where trust and collaboration reigned, could be useful to everyone.

## **What are crypto currencies used for, its different types and it is legally accepted worldwide?**

A Crypto currency is a digital currency in which transactions are verified and records are maintained by a decentralized system using cryptography, rather than by a centralized authority. Crypto currency is not accepted worldwide, in some countries, it's not legal tender. Crypto currencies hold the promise of creating a more open financial system with worldwide access, instantaneous fund transfers, lower costs and vastly improved consumer privacy protections. Although, it has its own flaws. Its price fluctuates a lot and the investments become very risky, since you can lose all your money and face grave losses. Due to this reason, it is still banned in India. Recently, the RBI has decided to lift the ban on crypto currency investments.

**The different types of crypto currencies which are widely traded are:**

| Crypto currency | Symbol | Market Cap            | Price      | Available Supply  |
|-----------------|--------|-----------------------|------------|-------------------|
| Bit coin        | BTC    | \$ 119,876,387,269.00 | \$ 7190.25 | \$ 16,672,075     |
| Ethereum        | ETH    | \$ 30,516,846,352.40  | \$ 319.149 | \$ 95,619,433     |
| Bit coin Cash   | BCH    | \$ 10,575,592,120.10  | \$ 630.495 | \$ 16,773,475     |
| Ripple          | XRP    | \$ 8,338,995,653.50   | \$ 0.21642 | \$ 38,531,538,922 |
| Lit coin        | LTC    | \$ 3,365,798,003.60   | \$ 62.6238 | \$ 53,746         |

**Current scenario of Crypto currency and COVID-19: It's implications for India after the removal of the ban by the RBI.**

The initial signalling effects of the COVID-19 pandemic has led to a great shock for the financial markets, after its initial detection and announcement by the WHO on 11th March 2020. As we know the market psychology, even a small affecting event has an effect on investor's confidence, on which whole of the global markets function, and witnesses the lows and the highs on a daily basis. Also, due to some systematic and unsystematic risks persisting, liquidity constraints. Interestingly, the crypto currency market has the highest volatility which is compared to be next to the stock markets, as there are second changes in price indices. Crypto currency has an inverse relationship with that of equity, hence we can say that they are good to hold in the portfolio as a hedge against the risks that are posed by the risky assets of the portfolio. However, we cannot also deny the fact that COVID-19 has a major effect on the crypto currency market during the initial detection phase of the Coronavirus, at the same period of time when even the stock market crash of 2020 took place. Crypto currency is although being considered as a safe haven, next to that of gold and silver. The truth is, even the prices of safe-haven assets like gold and silver have tumbled upon in the initial phase of the virus.

To prove that COVID-19 has affected the Crypto currency market in its initial phase of detection and during the announcement of the pandemic by the WHO in March, we take into consideration the secondary data of one of the crypto currencies that are Bit coin. We will be taking its daily closing price from a period of (24th Jan 2020-18th April 2020) corresponding to the daily death rates due to COVID-19 of the whole world as a proxy of the data of COVID-19. Basically, we try to prove that the increase in the COVID-19 death rates impacts the daily close of Bit coin (Crypto currency) in that initial period of detection.

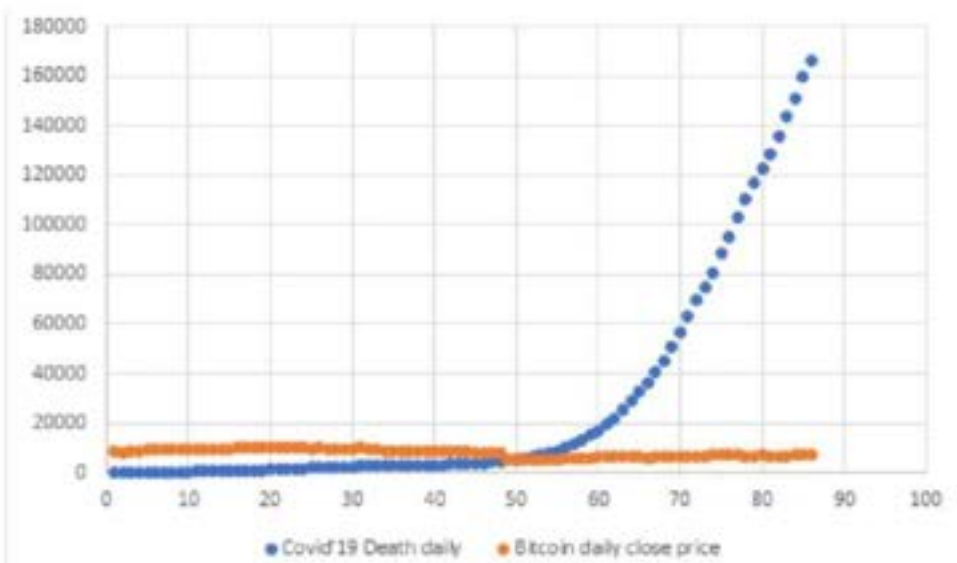
## Daily COVID-19 deaths and Bitcoin daily close price

| Date    | Daily COVID-19 deaths | Bit coin daily close price |
|---------|-----------------------|----------------------------|
| Jan. 24 | 41                    | 8,445.43                   |
| Jan. 25 | 56                    | 8,367.85                   |
| Jan. 26 | 80                    | 8,596.83                   |
| Jan. 27 | 106                   | 8,909.82                   |
| Jan. 28 | 132                   | 9,358.59                   |
| Jan. 29 | 170                   | 9,316.63                   |
| Jan. 30 | 213                   | 9,508.99                   |
| Jan. 31 | 259                   | 9,350.53                   |
| Feb. 1  | 304                   | 9,392.88                   |
| Feb. 2  | 362                   | 9,344.37                   |
| Feb. 3  | 426                   | 9,293.52                   |
| Feb. 4  | 492                   | 9,180.96                   |
| Feb. 5  | 565                   | 9,613.42                   |
| Feb. 6  | 638                   | 9,729.80                   |
| Feb. 7  | 724                   | 9,795.94                   |
| Feb. 8  | 813                   | 9,865.12                   |
| Feb. 9  | 910                   | 10,116.67                  |
| Feb. 10 | 1,018                 | 9,856.61                   |
| Feb. 11 | 1,115                 | 10,208.24                  |
| Feb. 12 | 1,261                 | 10,326.05                  |
| Feb. 13 | 1,383                 | 10,214.38                  |
| Feb. 14 | 1,526                 | 10,312.12                  |
| Feb. 15 | 1,669                 | 9,889.42                   |
| Feb. 16 | 1,775                 | 9,934.43                   |

|         |       |          |
|---------|-------|----------|
| Feb. 19 | 2,126 | 9,633.39 |
| Feb. 20 | 2,247 | 9,608.48 |
| Feb. 21 | 2,360 | 9,686.44 |
| Feb. 22 | 2,460 | 9,663.18 |
| Feb. 23 | 2,618 | 9,924.52 |
| Feb. 24 | 2,699 | 9,650.17 |
| Feb. 25 | 2,763 | 9,341.71 |
| Feb. 26 | 2,800 | 8,820.52 |
| Feb. 27 | 2,858 | 8,784.49 |
| Feb. 28 | 2,923 | 8,672.46 |
| Feb. 29 | 2,977 | 8,599.51 |
| Mar. 1  | 3,050 | 8,562.45 |
| Mar. 2  | 3,117 | 8,869.67 |
| Mar. 3  | 3,202 | 8,787.79 |
| Mar. 4  | 3,285 | 8,755.25 |
| Mar. 5  | 3,387 | 9,078.76 |
| Mar. 6  | 3,493 | 9,122.55 |
| Mar. 7  | 3,599 | 8,909.95 |
| Mar. 8  | 3,828 | 8,108.12 |
| Mar. 9  | 4,025 | 7,923.64 |
| Mar. 10 | 4,302 | 7,909.73 |
| Mar. 11 | 4,635 | 7,911.43 |
| Mar. 12 | 4,993 | 4,970.79 |
| Mar. 13 | 5,445 | 5,563.71 |
| Mar. 14 | 5,866 | 5,200.37 |
| Mar. 15 | 6,574 | 5,392.31 |
| Mar. 16 | 7,229 | 5,014.48 |
| Mar. 17 | 8,066 | 5,225.63 |

|         |          |          |
|---------|----------|----------|
| Mar. 21 | 13,276   | 6,185.07 |
| Mar. 22 | 14,966   | 5,830.25 |
| Mar. 23 | 16,964   | 6,416.31 |
| Mar. 24 | 19,550   | 6,734.80 |
| Mar. 25 | 22,192   | 6,681.06 |
| Mar. 26 | 25,310   | 6,716.44 |
| Mar. 27 | 28,861   | 6,469.80 |
| Mar. 28 | 32,708   | 6,242.19 |
| Mar. 29 | 36,206   | 5,922.04 |
| Mar. 30 | 40,495   | 6,429.84 |
| Mar. 31 | 45,249   | 6,438.64 |
| Apr. 1  | 50,598   | 6,606.78 |
| Apr. 2  | 56,998   | 6,793.62 |
| Apr. 3  | 63,195   | 6,733.39 |
| Apr. 4  | 69,502   | 6,867.53 |
| Apr. 5  | 74,762   | 6,791.13 |
| Apr. 6  | 80,523   | 7,271.78 |
| Apr. 7  | 88,362   | 7,176.41 |
| Apr. 8  | 95,290   | 7,334.10 |
| Apr. 9  | 1,03,112 | 7,302.09 |
| Apr. 10 | 1,10,358 | 6,865.49 |
| Apr. 11 | 1,16,763 | 6,859.08 |
| Apr. 12 | 1,22,535 | 6,971.09 |
| Apr. 13 | 1,28,321 | 6,845.04 |
| Apr. 14 | 1,35,873 | 6,842.43 |
| Apr. 15 | 1,44,136 | 6,642.11 |
| Apr. 16 | 1,51,152 | 7,116.80 |
| Apr. 17 | 1,59,686 | 7,096.18 |

## Daily deaths due to COVID-19 worldwide and the daily close of the Bit coin. (Source: WHO, Yahoo Finance).



### Initial signaling effects of an increase in the death rates due to COVID-19 on the close prices of Bit coin.

We use Pearson's correlation matrix to prove the close association between two variables, and if there is an impact of COVID-19 death rates on the bit coin close prices. The higher the R-value of correlation, the more the high association between the variables, which proves that COVID-19 has affected crypto currency market as one of the factors for the tumble in its prices in the initial period as defined above. The p-value of Pearson's R score is also calculated to further prove a statistically significant relationship between the variables.

### Correlations

|          |                       |         | COVID-19  | Bit coin  |
|----------|-----------------------|---------|-----------|-----------|
| COVID-19 | Pearson's correlation | r       | 1.00      | -.42457** |
|          | Sig. (2 tailed)       | P-value |           | 0.00      |
|          | N                     |         | 86.00     | 86.00     |
| Bit coin | Pearson's correlation | r       | -.42457** | 1.00      |
|          | Sig. (2 tailed)       | P-value | 0.00      |           |
|          | N                     |         | 86.00     | 86.00     |

\*\* . Correlation is significant at the 0.01 level (2 tailed)

The result indicates a high degree of negative correlation (-.42457) between the two variables that are COVID-19 death daily death toll and bit coin daily close. Therefore, it can be concluded that as the death rates per day go on increasing there is a corresponding fall in the close of bit coin (Crypto currency). Also, the change is statistically significant (P-Value is .000). Hence COVID-19 had an impact on the crypto currency market in terms of daily close, per day increase in death toll affected the daily close. The price of bit coin has fallen to its lowest level in nearly a year, losing more than half of its value amid a major crypto currency sell-off sparked by the spread of coronavirus.

Other major crypto currencies experienced similar losses, including Ethereum, XRP. With the Supreme Court lifting RBI ban on crypto currency trade in India, players in the Indian crypto ecosystem are looking forward to the regulation of crypto currency and have expressed support for the same. The current move is expected to provide great impetus to the start-up ecosystem and will lead to increased adoption of block chain technology. This curb on the Crypto ban is a progressive step towards strengthening innovation and development in India. This will be a step forward to empower entrepreneurs who build innovative business models to solve multiple grassroots problems in India using Crypto. It emboldens them to revive their contribution to wealth creation for the country. Crypto needs to be regulated in India, and we are all for it. Tax it and bring in KYC and AML measures to avoid any misuse if need be. In fact, regulating crypto is far easier than regulating physical cash. However, an outright ban sends India back to the Stone Age. Crypto currency is all set to disrupt businesses across sectors and if regulated well and used for good, it will be instrumental in empowering entrepreneurs and thereby aid in wealth creation for the country.

This ruling is significant for the Indian crypto market, especially in the start-up ecosystem. It instils a sense of confidence about the Indian market among foreign investors like AE Ventures and others. It opens up a plethora of opportunities for Indian start-ups and corporates to build innovative solutions using Crypto. Crypto is set to disrupt the current ecosystem and India has the potential to be a proponent of this wave.

According to a report in Business Insider, the crypto currency market in India was worth \$12.9 billion in 2016-17, a time when digital currencies had taken the world by storm.

Data collated from CREBACO, a Mumbai-based research foundation had shown that several exchanges had popped up during Crypto's unprecedented boom, with about 750 Bit coins trading on a daily basis. Indian investors were extremely bullish on the Crypto market at that time, with Zebpay, a crypto currency exchange, reporting 300,000- 400,000 new users every month. In a 2016 interview with DNA, Sandeep Goenka, co-founder of Zebpay, said that the company was raking in an annual turnover of Rs 500 crore in less than two years since inception. The frenzy was such that nearly five million Indian users were trading popular digital currencies, bringing in monthly volumes of Rs10, 000 crore. However, all the hype came crashing down in April 2018, when RBI imposed a blanket ban on crypto currencies.

However, with the judgement that came on 4th March 2020, the crypto currency has once again become the talk of the town and only time will tell if it can recapture its former glory and will be the biggest revolution for the Indian start-up's and businesses envisaging new opportunities through this digitalisation.

**"BITCOIN IS A DIGITAL GOLD - IT IS HARDER, STRONGER, FASTER AND SMARTER THAN ANY MONEY THAT HAS PRECEDED IT."**

**-OLAWALE DANIEL**

LARGE PRINT EDITION

# THE GREAT GATSBY



F. SCOTT FITZGERALD

BY ARCHITA JOSHI

The Great Gatsby is a great classic literature novel written by F. Scott Fitzgerald, published by Charles Scribner's Sons in the United States. The original edition is of 218 pages, published in 1925. The book was neither a critical nor commercial success upon publication with mixed reviews. It was rediscovered a few years later and enjoyed an exponential growth in popularity. It remains one of Scribner's best sellers, with several film adaptations.

Set in Jazz Age New York, the story of the book primarily tells the tragic story of Jay Gatsby, a young and mysterious self-made millionaire, and his pursuit and obsession to reunite with his ex-lover, the beautiful Daisy Buchanan, a wealthy young woman whom he loved in his youth.

The story is narrated by Nick Carraway, who is both a part of and separate from the world he describes. He recounts the events of the summer he spent, upon moving to New York to pursue a career in bonds, when he rents a house next door to the mansion of Jay Gatsby, in the East two years later, reconstructing his story through a series of flashbacks, not always told in chronological order.

The Great Gatsby explores themes of decadence, idealism, resistance to change, social upheaval and excess, creating a portrait of the Roaring Twenties. It provides a critical social history during the Jazz Age, where Fitzgerald uses many of these 1920s societal developments to tell his story.

It brilliantly captures the American dream in a time when it had descended into dissolution. At its centre is a remarkable rags-to-riches story, where Gatsby is seen as an enigma: the playboy millionaire with the shady past.

However, the reality of the situation is that Gatsby is a man in love who concentrated all of his life on winning Daisy back. It is the way that he attempts to do this, however, that is central to Fitzgerald's worldview.

The character of Gatsby serves to demonstrate that dream no longer exists except in the minds of those as materialistic as Gatsby, bringing nothing but discontent and disillusionment to those who chase it.

The green light that shines at the end of the dock of Daisy's has variously been interpreted as a symbol of Gatsby's longing for Daisy and, more broadly, of the American dream. It is an unattainable promise, for a future we never grasp but for which we are always reaching. Nick

compares it to the hope the early settlers had in the promise of the New World.

In addition, The Great Gatsby explores societal gender expectations as a theme. Many of Daisy's choices can be partly attributed to her prescribed role as a

"beautiful little fool" who is reliant on her husband for financial and societal security. Her decision in the end, points to the status, security, and comfort that her marriage to Tom Buchanan provides. Even the racial anxieties of the period are evident in the novel.

It can also be interpreted as a story of the underlying solidity of class differences because it is a story about change and those who resist it. The tension between "new money" and "old money" is also represented in the book by the contrast between West Egg and East Egg.

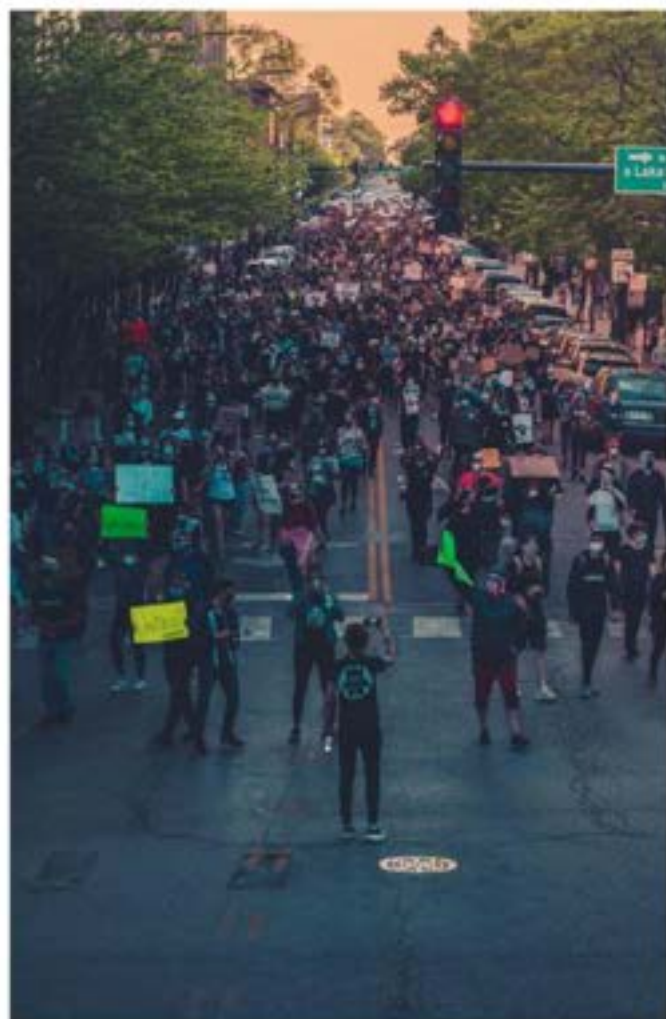
Overall, The Great Gatsby is a classic masterpiece of F. Scott Fitzgerald that offers commentary on a variety of themes. It takes us back in time, develop a connection with present and explore the future.



# THE POWER OF PROTESTING: IS IT REALLY EFFECTIVE IN SPARKING LEGISLATIVE CHANGE?

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Protesting is a constitutional right held by most democracies across the world, such as India and the USA. The pandemic hasn't stopped the masses from fighting for their rights, be it the widespread farmer protests in India, or the police brutality protests in the US. Although, the situation makes many people wonder: is it really an important force that will bring about change? Does the media play any role in this?



The media coverage influences public opinion immensely. For example, in the US, voters voted conservative in areas where protests had been reported to be "violent". We don't see protests: we often hear a mediated version of them. The headlines focus on crime and violence, rather than the cause of protests.

When protests happen, it is generally implied that social contracts are broken between the authority and the public. When the government fails to uphold democracy and shifts towards an authoritarian regime, community intolerance increases, violence is incited, and people start to demand justice. In the past, as observed in many instances, non-violent tactics have been effective in changing government policies and regulations. However, it is important that the protests are covered as non-violent. Although, in many cases, non-violent protests don't gain media attention since it is difficult to sensationalize them.

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## Protesting in India

While India supports the idea of peaceful protests, most protests in India have currently been violent. Protests and peaceful marches have especially happened in the agrarian sector over the years, but little change has been observed in government policies. Time and time again, these marginalized groups are not part of the decision-making process for such government policies that affect them. Protesting is simply one of the few tools they have and can only hope that it will at least cause some change.

For example, the Kisaan Murti March occurred in 2018. Since then, there have been rallies and many farmer suicides. Currently, it is hoped that the nationwide protests against the farm bill will actually change the new legislation.

Contrastingly, the widespread media attention after the protests due to Nirbhaya garnered the government's attention. A Justice Verma Committee was set up and new sexual assault laws were put in place. Furthermore, prison sentences were also increased for rapists. Still, the police used water cannons to disperse crowds.

## In general, how do authorities react to protests?

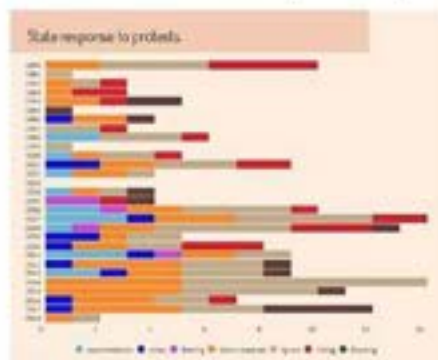
This shows that it is rare that protests are being accommodated by the government, it is more likely that they will be ignored, or crowd dispersal will occur, using large swarms of police or even worse, teargas. The government, in fear of getting their image tarnished by their international counterparts, enacts an internet shutdown to lower the spread of information about the protests. This has been the modus operandi of many governments across the globe.

## BLM protests in the US

There were roughly 4,700 protests in the US, with approximately 15 to 26 million protesting for this cause. Here, protests were a lot more effective. For example, the police brutality protests have caused many police personnel to be fired or suspended. However, protesters' efforts are undermined when fake images and videos are shared on the internet. The protesters' efforts had to be fast-tracked as elections were soon approaching. As a consequence, many statues of racist leaders were toppled and there were small cuts in funding for the police department, among other reforms. Due to the movement gaining social media traction, it became all the more important to legislators to act fast.

If not protesting, what else can the masses do?

It is difficult to simply rely on governments and legislators. Volunteering and donating directly to marginalized communities at a grassroots level might be more helpful, because it might take years to see change through legislation. Unfortunately, many governments across the world have been desensitized to seeing violence and injustice in their own communities. Finally, protests will be impactful when the media can garner attention for the protests and spread awareness, rather than propaganda and fake news that will influence public opinion.



# Wildfires



Forest Fire is an uncontrolled fire occurring in nature naturally or due to human interruption or any other disturbances caused by the nature, which may or may not be suppressed by artificial means of control. The forest is most vulnerable in spring and summer seasons when there are long dry spells. Record breaking wildfires swept through the Amazon forest of Brazil in the year 2019-20 destroying a humungous amount of their ecosystem. An unprecedented number of fires raged throughout Brazil, these fires were higher

than ever recorded and also these resulted in large scale deforestation.

Majority of the fires that have been reported are caused due to human activities (especially during clearing lands for farming and also deforestation). Over 7,200 square miles of the Brazilian rainforest has burned—an aggregated area nearly the size of New Jersey. It is estimated that over 906 thousand hectares ( $2.24 \times 10^6$  acres; 9,060 km<sup>2</sup>; 3,500 sq mi) of forest within the Amazon biome has been lost to fires in 2019.

## Comments of the Brazilian Government on the wildfires....

Just a few months prior to the wildfires there was a controversy by the Brazilian president Jair Bolsonaro where he mocked the international and environmental groups that felt that his pro-business actions enabled deforestation.

**Bolsonaro, on August 22, argued that Brazil did not have the resources to fight the fires, as the "Amazon is bigger than Europe, how will you fight criminal fires in such an area?" by**

But after the pressure started building on the Brazilian government from the international community, Bolsonaro appeared more willing to take proactive steps against the fires, by August 23, 2019, that his government would take a "zero tolerance" approach to environmental crimes. He engaged the Brazilian military to help fight the wildfires on August 24, which Joint Staff member Lt. Brig. Raul Botelho stated was to create a "positive perception" of the government's efforts. Among military support included 43,000 troops as

well as four firefighting aircraft, and an allocated US\$15.7 million for fire-fighting operations. On August 28, Bolsonaro signed a decree banning the setting of fires in Brazil for a period of 60 days, making exceptions for those fires made purposely to maintain environmental forest health, to combat wildfires, and by the indigenous people of Brazil. The state of California in U.S.A have also seem to have reported similar incidents of frequent wildfires in their forests.



There are more than 8,800 wildfires recorded in the state of California from January 1st- Oct 25th, these fires burned an area more than 4 million acres and led to destruction of more than 10,000 structures. The major factors contributing towards these fires are factors like global increase in average temperatures, global increases in the frequency, intensity, and extent of heatwaves (breaching of historically extreme temperature thresholds) and regional increases in the frequency, duration, and intensity of droughts.

According to the sources nearly 95% of these are started by the people of California. The 22,700-acre El Dorado Fire in Southern California was ignited by a pyrotechnic device at a gender reveal party. A fire that wiped out the city of Malden, Wash., appears to have started when a power line was struck by a tree.

Apart from these wildfire incidents have also been recorded in India. Uncontrollable fires have devastated many parts of India over the past

causing severe damage to forest ecosystems. This includes the release of carbon locked in the biomass.

The Forest Survey of India released a report last year, analysing areas in India prone to fires. Out of the total 7,12,249 square km of forest cover, 1,52,421 square km (21.40 percent) is either highly or extremely fire prone. The forests of Mizoram, Chhattisgarh, Manipur, Odisha, and

Madhya Pradesh are most vulnerable. 29,547 fires were detected in 2019 using MODIS (Moderate Resolution Imaging Spectroradiometer)

It is high time that we humans start mending our ways and take proper precautions to protect the environment around us or there will be a time when forests will be a luxury for us.

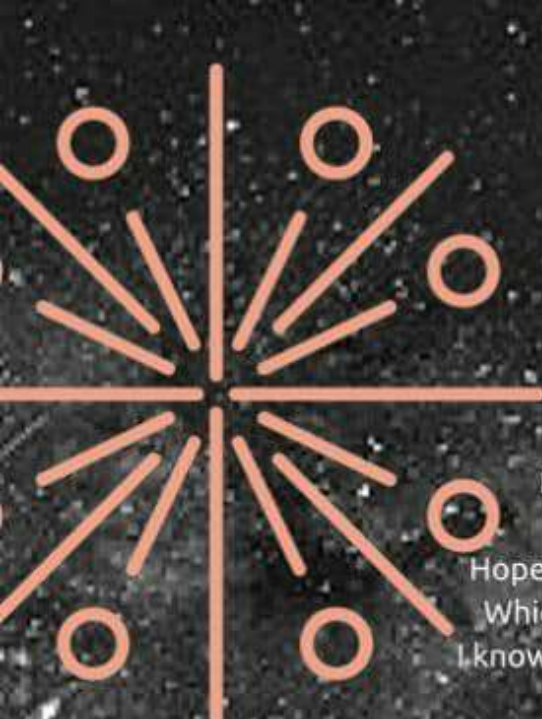
**By Nidhi Tambe**

# BLACK LIVES MATTER PROTESTS- TIMELINE



- May 25, 2020: Minneapolis, Minnesota, U.S.A: Death of George Floyd in police custody
- May 26: Protests begin in Minneapolis demanding justice, police used tear gas to break them up.
- May 27: Protests erupt across the United States.
- May 28: U.S. National Guard is mobilized in Minnesota.
- May 29: Officer who pinned George Floyd is arrested and charged with third degree murder.
- May 29: President Trump's "looting" and "shooting" remarks raise tensions.
- May 30: Minneapolis Mayor says peaceful protests have turned into "domestic terrorism".
- June 1: George Floyd's brother visits the site where he died. Autopsies rule Floyd's death a homicide.
- June 1: President Trump threatens to deploy the military.
- June 2: Protesters gather at the site of Floyd's death. • June 4: Two police officers in Buffalo are suspended after a video of shoving a 75-year-old protester, identified as Martin Gugino emerges.
- Protests are slowly brought into control by authorities as U.S. Presidential elections are nearby.

# PINK HOPES AND DARK SKY



Motive, motive and motive  
Is all I am after,  
Hopes are blooming the competitive  
Which is all about the faith crafter.  
I know the fields reaching are so deep,  
Like the thoughts, I reap  
I have no bounds to reach  
The limitless efforts are only the way to breach,  
Sunrays tickling the dreams in eyes and confining my fields,  
No, you can and it's for a change,  
A change to rearrange,  
The thoughts and beliefs,  
As we are humans too alike you,  
The pink hopes are not a curse,  
Not a bane but a fortune,  
An asset no less than a virtue,  
Sky is as precious as humane in name,  
Then who are you to limit us to the nightmares  
Ego is the prime of patriarchy.  
Non-existence of your voice breach the democracy,  
The same as you did with us,  
The violence, the molestation and the harass,  
Is it what gives you pleasure,  
The pleasure rendering us helpless,  
But unfortunately, this will make you hopeless  
Our vision is a change, a blessing,  
Caressing the Earth with best glaring,  
Washing sins in Ganga is no good,  
Unless the support and vision are not in tandem,  
It's time to change, it's time to expand  
It's time to do it together.  
So, a supportive change is the way,  
Only and only left to gather.



# HONG KONG PROTESTS 2019-2020



The status of Hong Kong is synonymous with the phrase "one country, two systems". The country was under British colonization for more than 150 years - a part of it, the Hong Kong island, was relinquished to the UK after a war in 1842. Later, China chartered the rest of Hong Kong to the British for 99 years.

In the 1980s as the deadline was approaching, Britain and China began talks about the future of Hong Kong. The CCP insisted that Hong Kong should return under Chinese rule. However, the two countries then signed a treaty. Hong Kong, albeit becoming a part of China, would enjoy "a high degree of autonomy, except in foreign and defence affairs" for 50 years. Although, things were quickly changing for Hong Kong - despite enjoying a high degree of sovereignty, the citizens still feared China's meddling with their internal matters. There were several imputations that Hong Kong's press

and academic freedom have been degenerating. Later, in June 2019, the protests began against the Fugitive Offenders and Mutual Legal Assistance in Criminal Matters Legislation (Amendment) Bill. People took to the streets of Hong Kong, demanding for the bill to be completely withdrawn. However, with reports of widespread police brutality, as well as strong-armed measures of cracking down on the protests such as the usage of water cannons and tear gas, the clashes became violent. The main concern regarding the extradition law was that the people of Hong Kong would be subject to mainland China's legal system, thus compromising Hong Kong's autonomy. The residents do not identify themselves as Chinese - in fact, in a recent survey, it was discovered that only 11% of Hong Kong citizens believed themselves Chinese - the rest regarded themselves as "Hong Kongers".

Hong Kong does not get the right to choose its leader - instead, a committee of 1200 people, representing different groups, select the chief executive. As the inhabitants can't vote out a particular leader, they take up the route of protests during times of crisis.

The bill was halted on June 16th, 2019. On September 4th, 2019, an announcement was made for the withdrawal of the extradition law and ultimately the bill was formally withdrawn on 23rd October 2019. Despite this, the protests persisted. Citizens laid out five main demands, adopting the motto of "Five demands, not one less".

These demands were:

1. For the protests not to be characterised as a "riot".
2. Absolution for arrested protesters.
3. An independent inquiry into alleged police brutality.
4. Implementation of complete universal suffrage.

The fifth demand, the withdrawal of the extradition law, has already been met. Conversely, the rest of the demands were overruled.

With the advent of the Covid 19 pandemic and the lockdown that came with it, Mainland China has been moving stealthily, making full use of the lockdown's effects and regulations to conduct arrests of pro-democracy lawmakers in April. The protests have also weakened due to the lockdown regulations and sporadic enforcement of these regulations. The last straw, as well as the chief moment in the 2020 part of these protests, was the introduction of the new National Security Law that was brought to effect on June 1, 2020. The implementation of the law saw protests occurring on the same day, with at least 10 convicted based on the law itself on the first day of its induction.

The law aims to criminalise "secession, subversion, organization and perpetration of terrorist activities, and collusion with a foreign country or with external elements to endanger national security." These terms are vaguely defined, with extremely broad implications, and much of the specifics are up to interpretation - which seems to be the intention.

A curious aspect of the law shows its true scale - any individual found speaking against the Chinese Government on social media or other such platforms can be prosecuted if they step into Hong Kong. The new law practically has extra-terrestrial jurisdiction over every person on the planet.



With pro-democracy protestors arrested and prosecuted by mainland China's judges and prosecution system, democracy in Hong Kong seems weaker than ever before. Pro-democracy politicians and activists that have been arrested for longer than 3 months before, or right now with the advent of this law, cannot partake in any elections to represent the people of Hong Kong, since the island's laws dictate that an individual cannot run for a seat of political power with any criminal charges levelled against them for the next 5 years. This means that the next parliamentary elections are unlikely to have any real opposition. The country's lawmakers have also resigned en masse with the advent of this law.

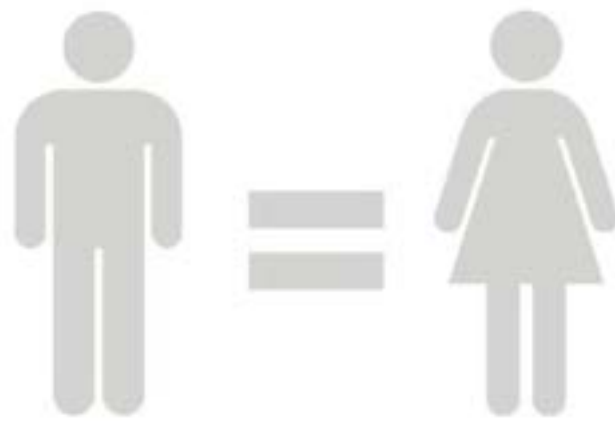
The law has also succeeded in ultimately greatly weakening the protests in Hong Kong, as protestors are now legitimately worried that they will be arrested for simply shouting slogans or holding boards. Many past supporters

and sympathisers with a lot to lose are now afraid to join the protests because of the consequences now involved - they do not believe in Beijing being merciful to them. This has also led to many democratic and activist groups disbanding.

The USA and the Trump Administration responded to the passing of this law by now refusing to acknowledge Hong Kong as having significant autonomy and have since removed Hong Kong's special trade relations with the US. The US Congress has also publicly shown support for the pro-democracy movements in Hong Kong with the passing of the Hong Kong Freedom and Democracy Act, which calls to evaluate the actual degree of autonomy of Hong Kong, as well as calls upon the President to enforce sanctions against any officials that are found to have violated human rights in the country.



-By Bhumika Goswami



# HAS COVID 19 EXACERBATED GENDER EQUALITY?

BY BHUMIKA GOSWAMI

In a report by the UN, brutality against women has increased by more than 25% in many parts of the world. In India, domestic violence complaints are at an all-time high during the lockdown. A rise in the numbers has been observed following an increase in violence-related cases shared via e-mail.



The functioning of the formal economy has only been possible because it is being aided by women's unpaid work for decades and centuries. Covid-19 has already exacerbated the prevailing social and economic inequalities for women. According to some studies, globally, on an average, women work three times more than men for household chores - due to the lockdown, the care at home has increased, a burden that has become especially agonizing and overwhelming, amid quarantine and physical distancing.

Gender-based unemployment has mounted. It has been estimated that the female redundancy rate due to the virus is 1.8 times higher than that of their male counterparts globally. Women's independence has become a silent victim of the pandemic.

To quote the secretary-general of the UN, "Even the limited gains made in the past decades 'toward gender equality' are at risk of being rolled back" We must assign more leadership roles to women to maintain the meagre progress that has already been made towards achieving gender equality in the last few decades.

With the limited availability of primary legal and protective services, coupled with restricted mobility during the pandemic, Women are more vulnerable to domestic violence. In a report by The UN, brutality against women has increased by more than 25%

In many parts of the world. In India, domestic violence complaints are at an all-time high during the lockdown. A rise in the numbers has been observed following an increase in violence-related cases shared via e-mail.

Concerns regarding economic precariousness amplify the likelihood for women to encounter violence. For households affected by substance abuse, the stress of financial uncertainty has magnified the consumption of alcohol as bars remain closed. A large intake of alcohol may lead to violent scenarios, hence, increasing the probability of domestic violence.

In northern India, the number of cases reported has doubled since a majority of women do not have adequate knowledge or awareness about the assistance available, which helps in fortifying the perpetrator's indemnity. UN Women, a United Nations entity for gender equality and the empowerment of women has initiated a "Shadow Pandemic" awareness campaign to battle against the increase in domestic violence amid COVID-19.

Countries like Germany, Argentina, Italy, and France have launched campaigns like "Mask-19" or the code word scheme in which a woman who has been assaulted at home can visit the nearest pharmacy and ask for mask-19, and the staff will record her name and notify the emergency services about the abuse.

The government and many non-governmental organizations (NGOs) are also stepping in to raise awareness about domestic violence using various social media platforms and providing services such as free telecom and video counselling to the victims.

The outspread of coronavirus has created numerous problems for many to grapple. One of the main reasons for all these remains the nature of patriarchy. Women weighed down with additional housework, living in close quarters is of no help as it results in cabin fever, triggering altercations, and abuse. Hence, everyone has a role to play in an effort to wrestle and win the war against gender inequality and domestic violence. Raising awareness, prioritizing the needs of the women, acknowledging the extent of gender-based violence accompanied by providing support networks and financial assistance are essential measures that should be adopted.



"WHEN WOMEN  
TAKE CARE OF  
THEIR HEALTH,  
THEY BECOME  
THEIR  
BEST FRIEND"

- MAYA ANGELOU

The image features a large, stylized Pfizer logo in white and blue at the top. Below it, a teal banner contains the title. The background of the entire image shows several glass vials labeled 'Coronavirus Vaccine Injection only' and a medical syringe with a blue plunger, all set against a blue gradient background.

# Pfizer

## Your guide to the upcoming Vaccines for COVID 19

As the Coronavirus cases surge in India and the rest of the world, Pfizer and its partner, the German company, BioNTech, declared the development of a new vaccine for the Coronavirus. On 16th November 2020, they announced the preliminary results suggesting the vaccine to be 90% effective.

This vaccine manipulates the genetic RNA molecule to make their cells generate the viral protein. The immune system administers this protein to produce antibodies to attack the Coronavirus.

In July, Pfizer and its partner began the trial on the vaccine by giving half of the people the vaccine and the other half got a placebo of saltwater. After a long time of waiting, their analysis suggests the vaccine is 90% effective. According to the Food and Drug Administration of the USA, this is undoubtedly an excellent result as giving to their standards,

they had set bar for 50% efficiency. To gain a wholesome sense of how good these results are: Influenza vaccines are 40-60% effective and Polio vaccines are 97% effective by the 2nd dose. To ensure the minimalistic side effects, Pfizer tested four versions of the vaccine and chose the one which has the fewest side effects, like low fever and fatigue. Tested participants shall be kept under observation for 2 years. The availability of the vaccine to the public in India could not be guaranteed this year. According to Pfizer, they shall apply for the emergency authorization in the 3rd week of November and then monitor the companies' ability to safely manufacture millions of doses. Their trial shall be complete when there are 164 out of 44,000 cases positive of COVID and this shall require more time too. Although the effectiveness of the vaccine can be firmly determined only when it is administered to millions of people.



Adar Poonawalla, CEO of SII, said that 30-40 crore doses shall be available by the 1st quarter of 2021. The Lancet study conducted recently over the vaccine suggests this vaccine has only mild side-effects like fatigue and fever.

Will the vaccine work on people with weaker immunity? The strong preliminary evidence, acquired by testing on the people above the age of 65 and below the age of 12, suggests that the vaccine could be effective on both the cohorts as well.

The favourable outcome of the Pfizer vaccine doesn't disregard the success of the other vaccines like Moderna, as the large-scale production of these vaccines bides the time's requirement right now. Moderna vaccine is claiming 94.5% efficiency as per their preliminary trials and uses the same mRNA technology as the Pfizer vaccine. Apart from that, this vaccine doesn't pose any serious safety concerns except fatigue in 9.7% of participants and headache in 4.5% of the participants.

Vaccines like AstraZeneca, made by the Serum Institute of India (SII), have 70% overall efficiency and would be supplied in India first.

The WHO chief scientist Saumya Swaminathan said that the WHO is hopeful for AstraZeneca and asked SII to provide enough doses for billions of people. Adar Poonawalla, CEO of SII, said that 30-40 crore doses shall be available by the 1st quarter of 2021. The Lancet study conducted recently over the vaccine suggests this vaccine has only mild side-effects like fatigue and fever.

The Russian vaccine Sputnik V is also looking forward to introducing their vaccine. They claim their vaccine to be cheaper than the other western vaccines with 92% effectiveness bys. They are in their late-stage trials in Hyderabad's Dr. Reddy laboratories under WHO guidance. With all these vaccines and many others, that are being tested, the immediate availability of these vaccines to the masses shall pose an acute problem due to the inadequacy in production. The hefty prices also prove to be a major drawback for these vaccines

**HE WHO CURES A DISEASE MAY BE THE SKILLFULLEST, BUT HE THAT PREVENTS IT IS THE SAFEST PHYSICIAN."**

**-THOMAS FULLER**

# WHY THE CHARITY WORKS?



## VOLUNTEER WORK

Volunteering is generally considered an altruistic activity where an individual or group provides services for no financial gain. Volunteering is also considered for skill development, and is often intended to promote goodness or to improve human quality of life. Volunteering may have positive benefits for the volunteer as well as for the person or community served. It is also intended to make contacts for positive employment. Many volunteers are specifically trained in the areas they work, such as medicine, education, or emergency rescue. Others serve on an as-needed basis, such as in response to a natural disaster.

BE VOLUNTEER!



"No one has ever become poor by giving" – Anne Frank, Diary of Anne Frank.  
Bill Gates, Azim Premji, Mark Zuckerberg, Ratan Tata, Sudha Murty and Oprah Winfrey- What do all these personalities have in common? It's not their richness or how famous they are, but it's their private initiatives for the public good, focusing on quality of life- their philanthropy.

Ever wonder why people participate in Charity work?

Charity is a practice of voluntary giving of help to those in need by giving money, goods, or our time to the ones in need. It can be seen as a religious duty and obligation as well as a humanitarian act. It is an act to make a difference in the society. A selfless unconditional act of giving but expecting nothing in return. The voluntary donations cause great impact to the society and encourages progress and development. Imagine an aid is provided for the cause of improving cancer treatments and providing these treatments to the people who cannot afford it. This aid will encourage research

and development of advance cancer treatments, use of advance treatments, awareness for the disease, thus saving lots of lives. Thus, the healthcare sector is developed. Another benefit will be, if the donation is a big amount which can develop the entire sector, the allocated amount in the fiscal budget for this development can be used for other development areas. Also, the people who cannot afford the treatments are usually depended on the government and the government schemes, this aid will reduce that expenditure done by the government. The overall effect will be development of healthcare sector as well as some developments in other sectors and the process will be much faster as a private entity will be involved in the process. However, a question asked is apart from supporting a social cause, what attracts the affluent people to participate in the philanthropy activities?

"Helping people by charity is the most human thing we can do"

– Oprah Winfrey

On individual level, many scientific researches suggest that giving and helping other has a positive impact on our emotions and mental health. It increases our life satisfaction and makes us happier. It also reduces stress levels which affects our blood pressure, resulting in overall improvement in health. In terms of social benefits, the volunteering improves the individual's public image and community standing. As the individual does all the charity work, the society starts to respect and value his/her presence. This help to increase his influence in the society and increase his market value. This improves the brand reputation and improves the relation between employees, partners, customers, and attracts future businesses

We can also observe some corporate benefits. The most important and commonly known benefit is the tax benefits. In India, under Section 80G of Income tax act, donations made to specified relief funds and charitable institutions are allowed to consider as deduction from gross total income before calculating the taxable income. It also increases employee engagement and productivity as man employees want to engage with social responsibility initiatives and as the engagement their productivity increases. This attracts people with top skills and talent to work with the organization.

As philanthropy brings employees and productivity, in the same way, it attracts new customers as in the current situation, everyone- employees as well as customers wants to support and be associated with organizations and people who work to bring difference, who give back something to the

society.

Generally, these activities are done through Non-government organizations (NGOs) and Charitable organizations. Another common platform for the cause is charity events. Charity events or fundraising events are programs with primary objective to raise money for charity and contributing towards social causes. An example of the events can be a fashion show organized by a famous fashion designer where all the profits will be sent to charity work. The costs to organize the event generally comes from sponsorship from organizations looking for advertising opportunities. Hence, the designer gets to showcase his designs and host an event without any costs or returns, the sponsors get to advertise when they pay in form of the event costs and the profits go towards a social cause, benefitting everyone.

Overall, we can see that the charity work is a very interesting topic. By definition, we are giving something and are not expecting anything in return, but in real life situations, these activities bring lots of benefits and have lots of opportunity costs involved. However, it is also important to support charity work because it comes from the heart and not to prove or show to the society.

"Real charity is from the heart without taking credit" – Michael Jackson

We just need to remember and follow to- "Give without remembering and receive without forgetting"



John D. Rockefeller, billionaire.

Donated one-third of his money to charities.



Andrew Carnegie, billionaire.

Donated all of his money to charities.



Bill and Melinda Gates, billionaires.

Donated \$28 billion to charities...and are still donating.



Warren Buffett, billionaire.

Donated \$25 billion to charities...and still donating.

# FRANCE, SECULAR OR HOLY?

BY BHAVYA SINGH & KAAVYA SHETTY

At issue is how the country's 5.7 million Muslims, the largest Muslim population within the European Union, conform, or not, in a country whose constitution relies on an unbending principle of secularism and which has seen multiple terrorist attacks by jihadists since 2015. Muslim leaders fear it'll precipitate a crackdown that may deepen the divide between moderate and radical worshippers.

The roots of deepening divisions over religious identity and freedom of speech in the world are multidimensional. They include the influence of skirmishes overseas and also the racism and social ostracism experienced by many descendants of Muslim immigrants in France. France's national values are hard to defend, some say, if they do not appear to apply to you. So where does all that leave teachers like Samuel Paty, who are tasked with teaching students about freedom of speech?

Even though France has seen distressing terrorist attacks in the past few years, the cadaverous beheading of a schoolteacher, Samuel Paty, on 16th October left France and the entire world in tremors. He was, allegedly, beheaded by Abdullah Anzorov, an 18-year-old boy. Samuel Paty had shown cartoons of Prophet Mohammad to his students as part of his lesson on freedom of expression. This incident was not received well by the Muslim population of France, although it is not mentioned in the Quran that making an image of the Prophet is considered idolatry by some Muslims, particularly in the more hard-line Sunni tradition. The cartoons were published in 2015 by a French magazine named Charlie Hebdo; more than ten people were shot dead in a gun-firing in their offices at that time. Charlie Hebdo offices have been attacked earlier for similar reasons.

Samuel Paty thought the students needed to learn about freedom of expression and hence had used the cartoons in the same context. He also asked and given the Muslim students the freedom to leave the class if they found this uncomfortable.

There was an online hate campaign launched against him over the choice of his study material and this campaign was started by one of the student's fathers who has been charged. Seven people have already been charged for this act.

President Macron has called the victim a silent hero. The cartoons were put up on some public buildings by the government to show their support for freedom of expression and that they weren't afraid of such atrocious cruelty. It also presents a steep challenge to President Emmanuel Macron, just 18 months before he faces re-election. The country's defence council decided to strengthen security at schools at the beginning of the college year, adamant about taking "concrete action" against groups or individuals who sent messages of hatred after the murder. Politicians across the spectrum have condemned the murder and have taken part in demonstrations against extremism. Charlie Hebdo tweeted: "Intolerance just reached a replacement threshold and seems to prevent at nothing to impose terror in our country."

At issue is how the country's 5.7 million Muslims, the largest Muslim population within the European Union, conform, or not, in a country whose constitution relies on an unbending principle of secularism and which has seen multiple terrorist attacks by jihadists since 2015. Muslim leaders fear it'll precipitate a crackdown that may deepen the divide between moderate and radical worshippers.

The roots of deepening divisions over religious identity and freedom of speech in the world are multidimensional. They include the influence of skirmishes overseas and also the racism and social ostracism experienced by many descendants of Muslim immigrants in France. France's national values are hard to defend, some say, if they do not appear to apply to you. So where does all that leave teachers like Samuel Paty, who are tasked with teaching students about freedom of speech?



"I TENDED TO EMPHASIZE THE SECULAR, THE CASUAL, THE COLLOQUIAL, THE VERNACULAR AGAINST THE SACRED."  
-DAVID ANTIN



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# SEAN CONNERY <sup>JAMES BOND</sup> 007™



Scottish movie legend Sean Connery, who shot to international stardom as British agent James Bond and went on to dominate the silver screen for four decades was one of the true greats of cinema as he was the first to bring the role to the big screen as well as he led on to star in SEVEN of the legendary spy thrillers initiating with Dr. No in 1962. His acting career spanned seven decades, with him winning an Oscar in 1988 for his role in *The Untouchables*.

However, Sir Sean died peacefully in his sleep in the Bahamas on 31st October at the golden age of 90. Following the announcement of his death, many co-stars and figures from the entertainment industry paid tribute to Connery, including Sam Neill, Nicolas Cage, Robert De

Niro, Hugh Jackman, George Lucas, Catherine Zeta-Jones, Harrison Ford, former Bond stars George Lazenby, Timothy Dalton, Pierce Brosnan, and current 007 Daniel Craig who also had a lot of heart-warming messages for the departed soul

## **A Diamond is Forever**

Although he largely retired in 2005, Connery earned almost 100 screen credits in his long career. With his screen presence and skill at delivering one-liners, it's not surprising that he racked up countless cinematic highlights over the years. From his famous one-liners to iconic fight scenes, here we round up Sean Connery's best iconic moments as the 007 spy with a licence to kill.

### **"Shaken not stirred"**

Sir Sean was the master of catchphrases as his smouldering portrayal as the MI6 spy saw him the first James Bond actor to deliver the line: "Shaken, not stirred" with which he describes the preferred preparation of his signature martini cocktail, the actor first uttered it in 1964's *Goldfinger*. In the 1967 film *You Only Live Twice*, Bond's contact Henderson prepares a martini for Bond and says:

"That's, um, stirred not shaken. That was right, wasn't it?"

To which Bond replies politely: "Perfect."

### **"Bond, James Bond"**

It's arguably one of the most famous lines in movie history. Sean Connery in his 007 debut in 1962 where he first uttered the line that started a legend.

Sitting around a poker table, the actor lights a cigarette as he drawls: "Bond, James Bond."

It's enough to send chills down any movie buff's spine.

### **"Lasers"**

The much-loved laser scene in *Goldfinger* remains one of the most widely imitated



### **"License to kill"**

In *Goldfinger*, 007 fails to flinch as he cocks his gun and kills Professor Dent, cigarette between his lips.

He then casually blows on the smoking barrel of the gun - a classic moment that made fans across the world swoon.

scenes in James Bond history. With a creepy villain, red-hot lasers, Sean Connery strapped to a table and bags of suspense - it's got all the ingredients for a classic 007 blockbuster. Everyone has remembered *Goldfinger*'s famous words: "No Mr Bond. I expect you to die!"



### **"One-liners"**

The Scottish actor mastered the art of the dry one-liner.

One particular scene in *Goldfinger* will forever go down in history as a moment of his finest work. After electrocuting an assassin, he quips, "shocking" - a classic Bond pun that you cannot help but love.

"I remembered my Charlemagne" from *Indiana Jones and the Last Crusade* (1989). Connery's crusading Prof. Henry Jones was the perfect father and foil to adventuring

**"There is nothing like a challenge to bring out the best in man."**

Always hating the Hollywood lifestyle, Connery preferred to play golf at his homes in Spain, Portugal, and the Caribbean with his second wife, Micheline, an artist he had met in Morocco.

A long overdue knighthood, finally awarded in 2000, was reportedly held up by the Labour government because of his support for Scottish independence.

In truth, his Bond is now a museum piece; the portrayal of women impossibly dated, the action scenes are still thrilling, but some scenes are too often bordered on the non-consensual.

Thankfully, it's been a while since 007 forced a kiss but Connery's performance was of its time, enjoyed by millions of both sexes and gave the silver screen a 20th Century icon. In 1953, the literary world was introduced to the fictional British Secret Service agent James Bond, a.k.a. 007. The character was conceived by author Ian Fleming,

who drew upon some of his experiences as a British Naval Intelligence officer during World War II. Fleming wrote 12 James Bond novels and nine short stories before he died from heart disease in 1964.

Fleming's 007 novels achieved moderate success and critical acclaim; however, what catapulted James Bond into the pantheon of cultural icons was the introduction of the character portrayed by Sean Connery in 1962's "Dr. No." As of 2013, there have been 23 official James Bond films produced and released by Eon Productions, six actors have donned the tuxedo as 007, and numerous cultural influences can be attributed to the secret agent. The films have enjoyed enormous success and popularity spanning their 50-year tenure. When not adjusting for inflation, the Bond franchise is ranked number two on the list of most successful film franchises worldwide, behind the "Harry Potter" films and above the "Star Wars" films. In fact, it has been estimated that around 20% of the world's population has seen at least one James Bond film.

**'WELL, I LIKE TO DO SOME THINGS THE OLD-FASHIONED WAY'**

**"I ALWAYS ENJOYED STUDYING A NEW TONGUE"**  
**- JAMES BOND**

**-By Ashwin Agarwal**

# 5 UNDERRATED PODCASTS

Podcast (pɒːdkæst), noun. a digital audio file that can be taken from the internet and played on a computer or a device that you can carry with you. This is the curated definition of a podcast as per Oxford Learner's dictionary. According to scroll, only 8% of India's 500 million internet users listen to podcasts. So here are 5 underrated podcasts in your leisure.



## 1. UNCANNY JAPAN BY THERSA MATSUURA

The Uncanny Japan Podcast revolves around folklore, myths and superstitions from ancient Japan. The host, Thersa Matsuura, a long-term resident of Japan and a speculator fiction writer, created this podcast with the stories she came across while doing research for her writings. Each episode has something new to offer, from strange superstitions to old wives' tales. It's an interesting podcast for someone looking for a cultural insight, so give it a listen. Its available on Spotify and Apple Podcasts.

## 2. FLIGHT OF FANCY BY THE AGE AND SYDNEY MORNING HERALD

The Flight of Fancy Podcast is hosted by Ben Groundwater, published by The Age and Sydney Morning Herald. It is a fun travel podcast about exotic locations, interviews with travel professionals and other places of expeditions. Each episode is of around 40 minutes with expansive coverage on everything one would want to know about a travel destination. Its available on Spotify and Apple Podcasts.



### 3. Hush Money by iHeart Radio

The Hush Money Podcast is hosted by Entrepreneur magazine's editor-in-chief Jason Feifer and money mogul and author Nicole Lapin, published by iHeart Radio. It covers major finance related topics that are necessary for being money smart and offers facts that even the finance majors aren't aware of. It's a must for all future economists so go check it out, its on Spotify and Apple Podcasts.



### 4. Cold Case Files by A&E



The Cold Case Files Podcast is hosted by Brooke Gittings and featured host Bill Kurtis. It is published by A&E and PodcastOne. The podcast explores some of the most difficult-to-solve murder cases and hopelessly puzzled the detectives and went cold for decades. For a fan of true crime this will be a go to podcast series. Its available on Spotify and Apple Podcasts.

### 5. The Science of Happiness by PRX and Greater Good Science Centre

The Science of Happiness Podcast is hosted by award-winning professor and psychologist Dacher Keltner and produced by PRX and UC Berkeley's Greater Good Science Centre. This podcast show shares research tested strategies for a happier, kinder and a more meaningful life. The show explores the science of kindness, compassion, gratitude, and altruism through real life examples. Its available on Spotify and Apple Podcasts.



**Here are some more podcasts recommendations:**

- You're wrong about Michael Hobbes and Sarah Marshall
- 3 moves ahead by Idle Thumbs
- Lore by Aron Mahnke and Grim & Mild
- This is Actually Happening by Wondery
- Grand Tamasha by Milan Vaishnav

**"I'D RATHER BE SOMEONE THAT'S  
UNDERRATED THAN OVERRATED."**

**- CLINT DEMPSEY**

**by Priyasha Gupta and Atreyee Sengupta**



# INDIAN PREMIER LEAGUE: GLITZY HIGH OF THE CRICKETING

BY BHUMIKA GOSWAMI & KALYANI DASTANE



IPL 2020 was nothing short of a blockbuster. The BCCI, in collaboration with the United Arab Emirates cricket board, pulled off Indian cricket's flagship annual extravaganza, the Dream 11 IPL 2020 amidst the horrifying pandemic. The tournament was played from 19th September 2020 to 10th November 2020, strictly following the Covid-19 protocols and safety measures.

**"In the air and Sreesanth takes it; India becomes the world T20 champions", the commentator shouted.**

Indians all around the world erupted in delight as a new league, the Indian Cricket League, funded by ZEE, emerged in 2008. However, the Board of Control for Cricket in India (BCCI) along with the International Cricket Council (ICC) refused to recognise it and imposed lifetime bans on players joining it.

The ICL was considered a rebel by the board. Lalit Modi, the mastermind behind the Indian Premier League was given the task by the BCCI to start a new Twenty20 league that would give strong competition to the ICL - this birthed the Indian Premier League.

The business model was as follows: On 24th January 2008, an auction was held for deciding the owners. By the end of the auction, the owners were announced, and Bangalore, Delhi, Chennai, Hyderabad, Jaipur, Kolkata, Mohali, and Mumbai were the selected cities in which the teams would be based. Eight teams were announced with a base price of \$400 Million that went on to fetch approximately, \$723 Million.

On 18th April 2008, the first ever IPL match was played between Kolkata Knight Riders and Royal Challengers Bangalore in which Brendon McCullum smashed 158 off 73 balls, giving the league a dream start. Rajasthan Royals became the winner of the inaugural season.

In 2010 two new franchises were added, namely Pune Warriors India and Kochi Tuskers Kerala. However, in 2011, Kochi Tuskers Kerala was terminated for breaching the BCCI's terms and conditions. Further, in 2012, Deccan Chargers, the 2009 IPL champions, were terminated due to lack of ownership- as a result, Sunrisers Hyderabad replaced them.

The IPL generates a large chunk of its revenue via the auction of broadcasting rights, title sponsorship and corporate sponsorship, ticket sales, merchandising, auction of franchise rights and official umpire sponsorship. In fact, around 60 percent of the IPL's revenue comes from sponsorships.

Ticket sales, accounts nearly 10% of the team revenues, whereas merchandising totals around 1.3%. The broadcasting deal between BCCI and Star Sports is worth around \$2.55 billion, and the franchise's source of income is share in the revenue.

From 2008 to 2017 the entire revenue was directed towards a central pool, out of which 40% of the share went to the IPL, 54% to the franchises and 6% was given out as prize money.

The broadcasting rights went to Sony Entertainment Television Network and Singapore based World Sports Group for \$1.026 Billion.

2018 marked what the BCCI calls the second cycle of the IPL. There is a new business model, including the option for teams to go the IPO route.

Numerous celebrated cricketers were purchased by various franchises.

Shane Warne was purchased by Rajasthan Royals and became the first ever player to be sold in the IPL history, Mahendra Singh Dhoni was the first ever Indian player to be sold to the Chennai Super Kings and was the most expensive player in the first edition of the IPL, and Virat Kohli was the top pick amongst the U19 draft.

Betting and spot fixing controversy first cropped up in the 2012 IPL season, when Mohnish Mishra, a Pune Warriors player, was caught on tape admitting that the franchises deal in black money. Later that year, four other players -Amit Yadav, Shalabh Srivastava, TP Sudhindra and Abhinav Bali - were caught involved in spot fixing and hence were suspended. In 2013, spot fixing again came to light - this time, some star cricketers like S. Sreesanth were also involved. On 14th June 2015, the two times champions Chennai Super Kings, along with Rajasthan Royals, were banned for two years due to their role in a match fixing and betting scandal. The Rising Pune Supergiant's and Gujrat Lions supplanted them.

Following their comeback, Chennai Super kings were crowned as the champions of the 2018 edition of the IPL, and Mumbai Indians became the fourth time champion in 2019, and defended their title against Delhi Capitals in 2020, who reached their maiden IPL final.

IPL 2020 was nothing short of a blockbuster. The BCCI, in collaboration with the United Arab Emirates cricket board, pulled off Indian cricket's flagship annual extravaganza, the Dream 11 IPL 2020 amidst the horrifying pandemic. The tournament was played from 19th September 2020 to 10th November 2020, strictly following the Covid-19 protocols and safety measures.

Moving ahead with the tournament, 8 teams played a total of 60 matches at three venues in UAE, behind closed doors. Post the cut-throat and intense-pressure league stage games, Mumbai Indians, Delhi Capitals, Sunrisers Hyderabad, and the Royal Challengers Bangalore grabbed the playoff spots. The popular Chennai Super Kings, led by MS Dhoni, failed to impress this season, disappointing many.

Mumbai Indians, the defending champions led by Rohit Sharma, retained the title by emerging victorious for the 5th time, defeating the Shreyas Iyer led Delhi Capitals in the finals at Dubai.



KL Rahul won the Orange Cap for most runs and Kagiso Rabada was awarded the Purple cap for maximum number of wickets. Jofra Archer from the Rajasthan Royals won the most valuable player award. Youngsters from various teams rose to the occasion several times to prove their mettle. Hence, the most awaited cricketing event of the world came to a successful end on 10th November 2020.

For the time being, let us raise a toast for the charisma of the game which binds millions around the globe and eagerly wait for the IPL 2021.



"FAR FROM MARKING THE END OF NATIONALISM, THE IPL IS THE ULTIMATE TRIUMPH OF THAT PRINCIPLE: A GLOBAL TOURNAMENT IN WHICH THE SAME NATION ALWAYS WINS."

-GIDEON HAIGH

# THE GRAVE WALKER

In the misty abyss of the graveyard,  
I lie beneath the void infinite.  
The saccharine cry of a nightingale  
whispers to the morbid moon,  
and silver stones, like Soteria,  
guard the silent tomb.

Distant in an ancient castle, an old king awaits to be amongst us,  
and besides me a boy rest with his benign, youthful charm.

His fate swallowed by the conflicts of man,  
On his headstone the verses say.

"Remember me when the sun thaws,  
when the luminous sky is washed away,  
When all that is left is gloom and murk,  
when I will return to guide your grim way."

Near him where the emerald is frail,  
A man with grey roses visits every day.  
Lamenting his plight in hollow sonnets, his faint whimpers are what I hear,  
as he struggles to bring her back again.

The gravedigger, does he know?  
There is no one to dig for his departed soul.  
Often, I wonder why he did say, that the gone are now in a better place.  
For above or underneath we still suffer the same,  
Since time immemorial, we have remained unchanged.

-BHUMIKA GOSWAMI (ALIOETH)

# THE WORLD'S FASTEST CAR

BY ASHWIN AGRAWAL



The current fastest car in the World is The Thrust SSC which is so unthinkably hardcore that it took a fighter jet pilot to drive it on its record-breaking run with which made headlines around the world back in October 1997 when its driver, Royal Air Force wing commander Andy Green (UK) at the helm, took the car to an unprecedented average speed of 1,228 km/h (763 mph) over two runs in the Black Rock Desert, Nevada, USA. That's Mach 1.020, just a tad above the speed of sound.

People present on location could hear two loud booms, one during each run, as Andy Green battled with the rocket-shaped, jet powered monster which he later described as "a massive handful, bordering on uncontrollable." Viewed from the outside, the SSC's trajectory and composure might have looked super-smooth, but for Mr Green, it must have been a hellish ride. That's partly due to the staggered rear wheels and the two afterburning Rolls-Royce Spey turbofan engines that moved the Thrust SSC, the same engine that powers



the British McDonnell Douglas F-4 Phantom II supersonic jet fighter with 22,000 pound-force of thrust each. In breaking the land-speed record, Thrust SSC also became the first car to break the sound barrier. The supersonic car holds the record for the fastest car since the last 23 years as Bloodhound LSR, which aims to reach 1,000 mph (1,609 km/h) soon and become the fastest car in the world but although managed to attain its closest final top speed of 628 mph (1,011 km/h) on 16 November 2019. The arrow-shaped car, under development since 2008, is powered by a jet engine and will be fitted with an additional rocket engine. The initial focus is to exceed the current speed record of 763 mph (1,228 km/h) in 2021, with the vehicle believed to be able to achieve speeds up to 1,000 miles per hour (1,609 km/h).

While there may be a few underlying discrepancies as to who broke the sound barrier first, the engineering that went into the supersonic cars remains a monumental accomplishment of human ingenuity. It underlines the human desire to go faster than ever before.

Exceeding speeds approaching and above Mach 1 or even 1000 km/h is no easy task. While many aircraft before it achieved well over the speed of sound, no information was available on supersonic ground effect. Thrust SSC, at its top speed of 1,227 km/h, it makes everything around the vehicle becomes a projectile, threatening to destroy the craft if given the slightest opportunity. At the car's maximum designed speed 1400 km/h, the dynamic pressure exceeds  $\frac{3}{4}$  tonnes per square foot. Of course, keeping the vehicle grounded is an integral part of the project to achieve the record- and keep the pilot alive. The only barrier between the body of the craft and the ground is the gigantic wheels which were to be entirely redone to suit the thrust's needs.





# The LGBTQ+ Community in India

September 6, 2018, marked the rise of a timeless rainbow that was masked since 1861. Annulment of section 377 polarized the entire nation. On the one hand, stood people who only wanted to live as freely as any other 'normal' person at that time while on the other hand, were conservatives who equated expression to a cardinal sin. The entire narrative of condoning Article 377 was based off one idea: nature. Proponents of the draconian law argued that such matters were frivolous and were derived from the west, that they could possibly be 'cured' if a person tried hard enough. However, this hypothesis gets buried in the soil the moment one realises that different sexual orientations aren't disorders or conditions that can be cured, but raw emotions that had been repressed for so long that people thought it was only natural for those emotions to not exist altogether. The uninformed are not at fault here either. It is the system that antagonizes awareness so much that people are afraid to even talk of it. How often do you find academic institutions and offices acknowledge the fact that homosexuality exists? And if people try to inform themselves about it,

they are assumed to be either belonging to the community or are simply looked at with a cruel blend of disdain and mockery.

While slower than many nations, India has also come a long way in supporting its LGBTQ population, which if left unappreciated, would be an act of sheer disrespect. India's first film to openly address this topic was "Darmiyaan". Set in the 1940s, this film was quite progressive even at a time when the country was reeling from the British rule. It also paved the way for several other films to educate the audience about the LGBTQ community. "Sancharram", another Indian film, touched the subject of homosexuality in early 2000. More recently, films like "Dear Dad", "Kapoor and Sons" and "Shubh Mangal Zada Saavdhan" have not shied away from validating the existence of the LGBTQ community. Furthermore, India introduced a magazine for queer men titled "BombayDost" with the renowned actor Manoj Bajpayee on one of its covers. An episode in Satyamev Jayate talked about accepting alternate sexualities and was broadcasted

nationally.

The battle against bigotry and hypocrisy is still unfinished. Homosexuality is still frowned upon by a large part of the Indian population to such an extent that people don't hesitate to unleash unbridled hatred against the community's members. There have been countless instances where civilians and, in some cases, even the police forces have harassed and assaulted innocent citizens simply because of their identity. As a community, let us continuously remind ourselves that human nature is more complex than how we have constructed it to be and that certain beliefs can be incorrect. That it is only natural for others to be as unique as we are, and that this

uniqueness should never force us to burn bridges with people who are precious to us. Ever since we took independence, we have been self-reliant and have taken this country forward as a unit. Letting ignorance stray us from our paths and, more importantly, from each other will ruin all the progress we have made so far. Living and letting the people around us live might not sound as difficult until we contemplate the society, we live in. Only when we break these fictitious bounds, we have limited ourselves to, can we see for ourselves that there truly lies treasure at the end of this rainbow, glistening with all the attention it always wanted, proud.



**By Devvrat Sharma**

# Final Berceuse<sup>\*</sup> for Her

Weathered fingers, carelessly tickling the ivories.

melodies once euphonious, presently morbid.

Beside him, she rests  
Her face, creased, distant,  
Hoarding years of recollections.  
Glimmering with each passing note.

His hands flowing, rhythmically.

Casting aged tunes, for her  
one closing time.

With despairing will,  
Slowing the tempo, gradually.

And with the last of sunbeams sinking,

Sky glittering with starlight.

Afraid of letting go,  
He played the final chord.

Leaving behind her timeless smile,  
she breathed a warm goodbye.

Quietly her glowing eyes,  
now grown pale,  
and gently with each breath, she muted.  
Leaving behind a man, with his broken  
piano.

Holding each- other hands, the old lovers depar

-BHUMIKA GOSWAMI (ALIOTH)



# DEALING WITH PEER PRESSURE



Peer pressure is a force that can either bring out the best in you or can eat every last bit of self-confidence in you. More often than not, it is later that people find very troublesome. Peer pressure is analogous to a situation where one sheep follows the one right in front of it, except unlike a sheep which only loses its ability to move, individuals end up losing their individuality. It takes away a person's uniqueness by making them conform to imaginary restrictions. You may

be infatuated with the Starry Night only because it is a little goth, or you may completely hate it only because it is not. Either way, you don't appreciate Van Gogh, but only attempt to be included in one of the two groups. Luckily, unlike the poor sheep, you are not helpless. Ways to avoid falling for peer pressure are simpler to follow than you'd imagine and even very effective if you remember one thing: you are a complete human being.

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Most of the times, people jump on the bandwagon to be included. Ask yourself if it is right to jump on to it or not? If the answer is affirmative, don't hesitate because some of these moments could turn into unforgettable memories (Positive peer pressure). However, if the answer is negative, don't hesitate to say no and be the lone wolf. You'd find it to be more rewarding than being a part of a notorious group.

Secondly, learn to say no. You are not obliged to agree to everyone's demands. You can always put your comfort before others, and it is entirely normal even if you don't feel like it is. There are very few people who'd keep your comfort before theirs. You'll see that most of the times they aren't the ones pressurising you to do something.

Thirdly, communicate. Make sure you express your resentment to the person expecting you to do something you are uncomfortable with. If they understand, they are good, and you should continue hanging out with them. If they don't, it is time that you looked for some new company.

Lastly, keep a very open mind. You've probably already heard about how dangerous peer pressure can be, and it is very normal to keep your guard up at all times. But remember, not everyone out there is plotting against you. It is pertinent that you differentiate between peer pressure and mildly wild joys of the youth so that your memories to-be are not marred. Understand that you can accept all the things that come your way and back out of them whenever you feel comfortable.

**By Devvrat Sharma**

# DIEGO MARADONA

BY ADITYA CHOUDHARY

2020 has taken many legends from us. On 25th November shockwaves were sent across the whole sporting world when news revealed that Diego Armando Maradona has suffered a cardiac arrest and has breathed his last in Tigre, Argentina. El Diego recently underwent successful surgery for a brain tumor but, long history of alcoholism, substance abuse and obesity finally took a toll on one of the most iconic sportsmen to ever live. A flawed genius but his flaws made him even more human. Even after living a life with darkness, he had patches of brightness which outshone everyone.

## **Early life and beginning of the love for the game**

He was born in Lanus of Buenos Aires. Maradona was the fifth child and the first son of his parents. It's famously said Argentina lives and breathes football and, it was no different for a young Diego. He fell in love with the game, love which became eternal and everlasting.

*"To see the ball, to run after it makes me the happiest man in the world," he said.*

He scouted for Argentinos Junior at an early age of 9. Rising through the ranks quickly, Diego made his debut in the Argentine Premier division (Argentina first division) at a young age of 15. At 15, he took the league by storm, becoming the best number 10, a number he would immortalize in the whole of South America only Brazilian legend Zico could compare he earned the nickname 'El Pibe De Oro' which meant the golden boy. He later secured a move to Boca Juniors, Argentina's most successful club, which helped him to become global footballing attention.

## **Life in Europe**

It didn't take long for Diego to catch the eye of the whole world for his world-class performances in Argentina and it was no surprise that clubs from all around the globe circled for his signature. Finally, El Pibe De Oro signed for Barcelona for a world record fee at that time. To sum up the footballing career of El Diego, you can look at his stint with Barca, filled with genius magic and off-field troubles. During the time he spent with the Catalonia based club, he scored 38 goals in 58 games.



One of the most noticeable things was that in Santiago Bernabuea, the home ground of Barca's eternal enemies real Madrid, he got a standing ovation, the first Barca player to receive such an honor. But off-field troubles never left him. Every footballing fan remembers his fight during the Copa Del Ray semifinals with the butcher of Bilbao. He also got in constant heat with the Barca president. All this was accompanied by repeated injuries which led to his departure from the club. His new destination surprised everyone. He joined Napoli in Naples. Napoli's most loved son lifted them from relegation candidates to champions of Italy.

*"Maradona is a god to the people of Naples. Maradona changed history. We always fought relegation but, with him, we won two leagues, a UEFA Cup, two Italian Cups," said legendary Fabio Canavaro.*

But again, his off-field antics caught up and he failed a drug test for consumption of cocaine. Napoli had no choice than to sell him. Maradona joined Seville FC and later moved to newels old boys and finally retired at Boca Juniors.

### **The 1986 world cup**

FIFA World Cup is the pinnacle of the sporting world and, that was the place where El Diego shone the brightest. There have been many candidates of the best player title, but, none of them had a tournament as dominant and spectacular as Diego did. Commentators and press ran out of superlatives to describe his genius. Opponents couldn't hold him down when they let him roam free he scored and, when they caged him with players around him, he just took a step back and play made their way towards victory. During this tournament, he produced two most iconic moments in footballing history. First, he jumped for the ball in completion with English goalkeeper Peter Shilton and what looked like a header, Maradona punched the ball with his hand into the goal. A few minutes later, he produced arguably the most magnificent piece of magic seen in football history. Receiving the ball in the midfield area, he dribbled past 4 English players, rounded the goalkeeper and, scored the goal of the century. As someone who loves football, whenever I watch this masterpiece, it feels like a painter masterfully crafting his work and finishing it to perfection. "Oh! Diego you make me cry tears of happiness with your genius, long live football" this was the Spanish commentary of the goal which puts words to how every football fan felt after watching the goal during the game or even after 30 years. "I am Maradona, who makes goals, who makes mistakes. I can take it all. I have shoulders big enough to fight everybody" quoted El Diego and, he did live up to this quote by fighting opponents with goals and assists on pitch and fighting are evils off it.a



# MUMBAI

A CITY THAT NEVER SLEEPS

BY KALYANI DASTANE

Imagination is a beautiful assumption. Humans tend to imagine everything before experiencing it. Be it a place, a person or an event. A similar thing happened to me about Mumbai. From childhood, I used to associate Mumbai with speed, a city with countless dreams and, a conurbation full of life. It came from the experiences of people around, television and media and increased my curiosity towards it. Whatever I have seen of the city till now, in reality, is much more than what I had imagined. What provoked me to write about it is the desire to explore more off it and be one with the place.



"Life is full of experiences and is worth living." It is what the city teaches you. Mumbai has it all. Right from multi storeyed sky-high buildings to the vast slums of Dharavi, the luxurious seven- starers to the footpath residence, a pleasure- to- eyes sea- link to the extremely horrifying traffic roads. You go through every possibility when you survive here.

"No matter where you are from, your dreams are valid," says Lupita Nyang'o and holds for the city as well. It says that everyone has a right to dream big. It is so because it inhibits every dream and city lives that dream with you. You go along the flow with thousands of people around you but have the square foot of existence in the mob of crores endlessly moving. Locals-the lifeline of the city defines the word struggle. The experience of travelling is worth it. The city has faced a lot and is still facing. Be it the 1993 bomb blast, the floods of 2005, the 2008 terrorist attack and whatnot. But despite all circumstances is still erect, with head high, a mother of its very own children.



The city makes you rediscover yourself. Just sitting at the Marine drive for hours gasping the endless ocean calms you down, forget all your pain and encourages you to keep moving despite all circumstances you are going through.



The city never stops.  
The nightlife here is once in a lifetime.  
The day commences in the early hours and never ends.



Mumbai is the most beautiful place when it comes to Monsoon. The rain in the city is cheery on the cake. The scrumptious duet of a "batata wada" and "pav" with a piping hot cup of tea is all about an evening of a Mumbaikar.

The city houses one of the biggest film industry BOLLYWOOD and has helped it succeed from past many years. It is what makes it culturally, socially and economically diverse. People from any corner of the country or world find and survive a living here.

And hence this is what the city is all I heard off and experienced. Every time I visit the place, it gives me a unique perspective of looking towards it. **Isn't it?**



# TEN BEST PLACES TO VISIT IF YOU ARE STUDYING AT MIT

BY ATREYEE SENGUPTA

The stunning scenery with a wide variety of flora and fauna coupled with the serenity provided by the flow of the lake water makes this place a perfect camping site. This is a popular weekend destination amongst people all over Maharashtra.

**"The Queen of the Deccan"**, Pune, beautifully blends modernity with heritage. The city possesses attractions for tourists with all kinds of interests. From trekking trails and cycling tracks to ancient temples and museums, this city and its suburbs has it all. So, pack your bags and get ready to explore these top ten destinations.

## 1. Sinhagad Fort (Lion's Fort):

Perched atop an isolated cliff of the Bhuleshwar range in the Sahyadri Mountains, this is one of the most popular destinations amongst trekkers and history buffs. Stunning views of the Khadakwasla dam and glimpses of the Torna Fort are caught while summiting this fort.

- Distance from Pune city: approx. 35kms southwest
- Elevation: 1,312 meters above sea level
- Trek Duration: approx. 2 hrs. from the base at Donje Gaon
- Max. Altitude: 4,200 ft.
- Historical Importance: This fort has witnessed many ancient Maratha battles, the Battle of Sinhagad being the most significant one. It was fought by Tanaji Malusare, general of Shivaji Maharaj of the Maratha Empire in order to recapture the fort from the Mughal emperor Aurangzeb in March 1670.



## 2. Torna Fort:

Put on your hiking boots and get ready for a trek to the highest hill fort in the Pune District.

- Distance from Pune city: Base Village Velhe is around 73kms southwest of Pune
- Elevation: 1403 meters above sea level
- Trek Duration: approx. 3 hrs. from the base Village Velhe
- Max. Altitude: 4,603 ft. Historical Importance: Torna Fort can be considered as the nucleus of the Maratha Empire as this was the first fort to be captured by Chhatrapati Shivaji Maharaj in 1646, at the age of sixteen.



### 3. Vetar Tekdi:

Vetar Hill is one of the most famous places amongst the locals residing in Pune because of its picturesque landscape, full of rich flora and fauna. It is a perfect destination for a weekend outing, photography and bird watching. An early morning hike to Vetar Hill is highly recommended to witness the glorious sunrise.

- Distance from Pune city: approx. 7kms
- Elevation: 2,600 ft.



### 4. Khadakwasla Dam:

Constructed in 1873, this dam has been built on the River Mutha and aids water supply to Pune and its suburban areas. The roadways around the Khadakwasla Dam is a favourite cycling route amongst the city cyclists.

- Distance from Pune city: approx. 15kms
- Tourist Attractions Nearby: Kudje Village, Peacock Bay and Neelkanteshwar Hill



### 5. Pashan Lake:

Located close to the Pashan suburb, this is a popular spot for photo fanatics, bird watchers and nature enthusiasts. The diversified flora and pleasant atmosphere around the lake lures many birds like the Jungle Babbler, Cattle Egret, Mahratta Woodpecker, and the Cotton Teal.

- Distance from Pune city: approx. 10kms
- Tourist Attractions Nearby: Sri Balaji Mandir, National War Museum, Vetar Hill



### 6. Pavana Lake:

The stunning scenery with a wide variety of flora and fauna coupled with the serenity provided by the flow of the lake water makes this place a perfect camping site. This is a popular weekend destination amongst people all over Maharashtra.

- Distance from Pune city: approx. 62kms
- Tourist Attractions Nearby: Tikona Fort, Lohagad Fort, Visapur Fort, Tung Fort and Bhaja Buddhist Caves



### 7. Bhigwan:

Also known as the "Bharatpur of Maharashtra", Bhigwan is a rural fishing town located on the Pune-Solapur Highway and is widely known for birdwatching and wildlife photography. This place can be easily explored in a day and is widely known for flamingo sightings.

- Distance from Pune city: approx. 113.1 kms
- Best Time to Visit: Between December and March
- Tourist Attractions Nearby: Taljai Hill and Saras Baug



### 8. The Raja Dinkar Kelkar Museum:

Located in Shukrawar Peth, this three-storey museum treasures a priceless collection of 22,000, 14th century artefacts ranging from musical instruments and artwork to vessels and war weapons. This place is highly recommended for anyone who would like to embark on a journey to the past and get a glimpse of the daily lives of the people in ancient India.



### 9. Parvati Temple:

Perched atop the Parvati Hill, this temple is the oldest heritage structure in Pune and was built during the rule of the Peshwa dynasty. This spot being the second highest point in Pune, acts as an observation point and offers a panoramic view of the city.



### 10. Aga Khan Palace:

Located in a neighbourhood of Yerwada in Pune, this grand specimen of architectural excellence was built in 1892 after a famine to generate employment for the people of the region. It also served as a prison for Mahatma Gandhi, his wife Kasturba Gandhi, his secretary Mahadev Desai and Sarojini Naidu. This is a must visit for history enthusiasts and admirers of architectural work.



#1 NEW YORK TIMES BESTSELLER

# THINK LIKE A MONK

TRAIN YOUR MIND for PEACE and PURPOSE EVERY DAY



THINK LIKE A MONK:  
TRAIN YOUR MIND FOR PEACE  
AND PURPOSE EVERYDAY

BY: PRANAV INAMKE

The story follows as Jay Shetty grew up in a family where you could become one of three things—a doctor, a lawyer, or a failure. His family was convinced he had chosen option three: instead of attending his college graduation ceremony, he headed to India at the age of 22 to become a monk, to meditate every day for four to eight hours, and devote his life to helping others. After three years, one of his teachers told him that he would have more impact on the world if he left the monk's path to share his experience and wisdom with others. Heavily in debt, and with no recognizable skills on his resume, he moved back home in north London with his parents.

Jay reconnected with old school friends—many working for some of the world's largest corporations—who were experiencing tremendous stress, pressure, and unhappiness, and they invited Shetty to coach them on well-being, purpose, and mindfulness.

Since then, Shetty has become one of the world's most popular influencers. In 2017, he was named in the Forbes magazine-under-30 for being a game-changer in the world of media.

In 2018, he had the #1 video on Facebook with over 360 million views. His social media following totals over 38 million, he has produced over 400 viral videos which have amassed more than 8 billion views, and his podcast, On Purpose, is consistently ranked the world's #1 Health and Wellness podcast.

When you think like a monk, you'll understand:

- How to overcome negativity
- How to stop overthinking
- Why comparison kills love
- How to use your fear
- Why you can't find happiness by looking for it
- How to learn from everyone you meet
- Why you are not your thoughts
- How to find your purpose
- Why kindness is crucial to success

*"When you learn a little, you feel you know a lot. But when you learn a lot, you realize you know very little."*

— Jay Shetty

A person who knows about everything but has a superficial take on it will always be less knowledgeable than a person who has in depth knowledge of a field. The author is trying to convey that there's a bottomless ocean of knowledge to everything around us and if you really try to learn you'll realize where you stand and how much is there to actually learn.

*"The more we define ourselves in relation to the people around us, the more lost we are."*

— Jay Shetty

People say, we are defined by the people whom we be with yet defining ourselves just to those bonds and relations is the biggest blunder we all make. Being responsible towards a bond or a relation is the right thing to do but understanding that it's just a part of your life and the meaning of your existence is far more than that is the first step towards comprehending the true meaning.

People commit themselves to the relations so much that their own existences starts to erase off. A person who is committed to his family, to being a father, a son, a brother a husband and much more and spends all his time to manage these relations is going to lose himself in it.

The only person, the only existence you need to understand, the only emotions of a being you need to feel completely, the only commitment you have is to yourself and it's not worth looking over for any of the other reasons.

**The more we define ourselves in relation to the people around us, the more lost we are.**

— JAY SHETTY



Think Like a Monk reveals how to overcome negative thoughts and habits, and access the calm and purpose that lie within all of us.

He transforms abstract lessons into advice and exercises we can all apply to reduce stress, improve relationships, and give the gifts we find in ourselves to the world. Shetty proves that everyone can—and should—think like a monk.

I feel this book and the knowledge it tries to shine light upon is what every curriculum in the world needs, we are drifting away day by day into a lapse of chaos and misjudgments and nurturing the upcoming generation into the same, if they can't comprehend what they are feeling, can't navigate their thoughts in better manner or can't be peaceful even after achieving their biggest goals then what's it worth, what's done till date can't be undone yet a genuine effort to learn and overcome can make all the difference in the world. From the book what I have come to understand is what I have tried to put in a quote, even if it's impossible to summaries what you learn from the book in a single quote, this would be the most valuable takeaway for me.

- Life will always come up with disasters more often than it gives rewards but then again if you think that the experience and knowledge you got through the disaster is the real reward then you'll never be bogged down.
- The author says that the one who can get himself together and calmly think through the chaos and uncertainties is the one who'll get through each and everything even if he can't find a way out, acceptance can be achieved earlier if you can navigate your thought process through situation properly.
- Take deep breath believe in yourself and make the most out of the situation you are dealt with.

*"In 1902, the sociologist Charles Horton Cooley wrote: "I am not what I think I am, and I am not what you think I am. I am what I think you think I am."*

— Jay Shetty

Life is all about perspective, I can think you lost everything in life whereas you can hold possessions which are priceless to you and you may think I have everything a man could possibly have and yet I'd think I have the least of it.

Life revolves around our perspectives and those of others. People make assumptions and the thing that we assume most is the impression of ourselves in the perception of others.

In this inspiring, empowering book, Shetty draws on his time as a monk to show us how we can clear the roadblocks to our potential and power. Combining ancient wisdom and his own rich experiences in the ashram,

*To be flawed is the most human thing they said, and learning and overcoming them is as much too I replied.*

-Pranavinamke

# NO MORE TO BE CALLED "THE WORLD'S LONELIEST ELEPHANT"

BY RITHIKA SINGH



Why did people hate the lockdown so much? Why in the digital era we still lure to go outside, to meet our likes? Because man is a social animal and so is an elephant. Imagine being put into quarantine for 8 years in an almost isolated place, beaten to fatalities, used as an asset to earn money, given food that makes you unfit, not bothered about, not a mortal of your like by your side and all this after having spent days along the lifeless body your beloved who had succumbed to human torture. Such conditions summon suicide, death as a welcome gift but he lived. Kaavan, 36, titled 'World's Loneliest Elephant' survived. He was left to die yet the star of the Marghazar Zoo in Islamabad was kept alive to entertain the crowd for nearly 30 years.

Kaavan was brought to Pakistan as a gift from Sri Lanka in 1985 when he was only 1 year old. He shared his enclosure with Saheli until she died in 2012 when the mahout's unsterilized bull hooks went way too deep into her skin resulting in gangrene. Saheli died of septic shock. This made Kaavan lose his temper. He became very aggressive and difficult to handle. It was suggested that he should be freed but some greedy humans could not let the star of the zoo go. Thus, he was kept in the most inhumane conditions by the humans.

It took an Oscar winning personality, organizations like Friends of Islamabad Zoo, Four Paws International, Free the Wild, a petition signed by 4,00,000 people and a Verdict of the Islamabad High Court for Kaavan to be permitted to be moved from Islamabad to elephant sanctuary in Cambodia. Cher financed his complete relocation from Islamabad to Cambodia.

His plight was brought to light by Cher, an American pop star and Oscar winning actress. Kaavan was both physically and mentally hurt and healing him completely would take years, as said by Dr. Amir Khalil, head of FPI. He had wounds, scars, less pigmented areas due to chain lesions, mild conjunctivitis in left eye, low locomotive activity, no comfort behaviour, advanced stage of stereotypical behaviour, overgrown cuticles, and broken nails when he was examined closely before being relocated.

Dr. Khalil, head of FPI, worked the magic to turn an aggressive elephant into a peaceful one. He would sing to Kaavan, help him bathe, feed him and closely monitored his health. He prepared him for days together to for his eight-hour long flight to Cambodia. It took a dozen people to guide Kaavan into his specially made steel crate. The journey was boring as Kaavan behaved like a regular traveller. The team carried along 200Kg of food to keep him busy. Kaavan will now be kept at the elephant sanctuary in Cambodia. Upon arriving here, he was seen shaking trunk with other elephants. He could now be a part of the herd and live-in natural surroundings, like an elephant.

Yet there's not just one Kaavan in the world. It was found that the Islamabad zoo, which initially had around 500 animals, had only 30 left of late and that all those speechless species were victims of man's greed for money. By the time Kaavan left Islamabad, the had only 2 bears, 1 deer and 1 monkey. Such was the isolation in which Kaavan had been living. Horrific. Now since Kaavan has been relocated, the zoo, that had no veterinarian facilities, no first aid, no isolation place for sick animals and did not provide proper food to animals, will be shut down.

It's not the plight of the four-legged but misery of the two-legged, the misery of humanity.



# HOMOPHOBIA IN INDIA

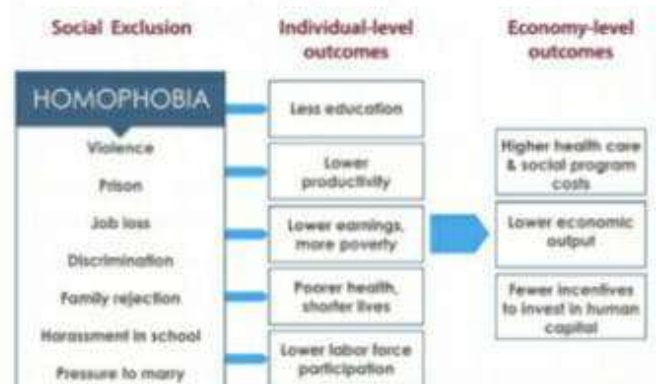
BY PRIYASHA GUPTA

On 6th September 2018, the Supreme Court of India struck down the long-standing British-era law, Section 377, which criminalized same-sex relationships between two consenting adults in India. But while India's LGBTQ community embraces its newfound freedoms, homosexuality remains a taboo among a large part of the society, even among the youth.

The famous exotic temple sculptures of Khajuraho vouches as an acknowledgement of gay acts in ancient history. Ancient history and mythology of India is full of many more incidents that involve relations between 2 or more people of same sex. The birth of King Bhagirath, the bringer of River Ganges from heaven to the earth. The Mahabharat also talks of a transgender warrior, Shikhandini, who took upon himself to destroy the Kauravas and kill Bhishma. Even the royals of ancient India participated in polygamy, polyamorous relationships, and same-sex relations. But the data from a recent survey done by YouGov shows that less than half of India's urban youth approve of same-sex relationships. Many of the few public LGBTQ couples faced certain setbacks from society. Their relationships are frowned upon, also have no rights against the mistreatment of the community and, they still can't adopt a child or opt for surrogacy if they want to be parents.

So, what exactly is the reason behind the homophobia that plagues Indian society? Why does it matter so much to people, whom someone chooses to love and be with? The historians and other history enthusiasts associate this to the colonialization of India by the East India Company and eventually by the British Crown. The British are primarily to blame for the sexual repression of the Indian society that prevails centuries after. Recent research done by the International LGBTI Association finds that about half of the countries that criminalize same-sex relations were former British colonies or protectorates.

Across the world, an approximate of 49 former British-administered countries continue to criminalize homosexuality. These countries' legislation, that outlaw consensual gay relations have been inherited from their days of British rule and still prevails after years of independence. In India, Homophobia is a little difficult to describe. Unlike African countries, where gay men are beaten to death or women put in conversion therapy or jailed, in India, homosexuality is just not acknowledged. People don't understand homosexuality, they don't recognize homosexuals, and believe they don't exist. Even the concept of love hasn't fully evolved in our country. After generations and years of the same caste "arranged marriages", people are left to believe 'love comes after marriage'; so, adding same-sex love to the society which has only started accepting love marriages, is kind of bizarre for the people. Same-sex attraction is usually passed off as "just a phase" because people choose to remain in the dark. Education is readily available for the ignorant and uninformed, but they are held back by their own beliefs of a dying culture. The media is also trying to bridge the gap and bring the injustices of society to light, but it still a long way from acceptance.



# CHINESE LANGUAGE- GATEWAY TO THE SILK ROUTE

By: Manaswi Kele



## Translation-

Out of many dialects in China, Hanyu is the dialect of the biggest race i.e., the Hans group coming from the Han dynasty. In present-day world, this language is known as Mandarin and is spoken by 1/5th of the world's population. This Chinese language, also known as Putonghua or Huayu is said to be the hardest language in the world, having no single alphabet.

Just like English has millions of words, Mandarin has only 50,000 characters. Out of these, a Chinese scholar knows around 10,000 and in order to survive in China it's okay to know only 2000-3000 of them. Each of these characters has different number of strokes and represents the number of times you touch and lift the pen from the paper. These are 32 different lines (strokes)

with individual names for each. Let's take an example to explain this picto-phonetic language- the character 木 means wood, and lots of woods make a forest - 森林. If we put this wood under a platform, it becomes a wooden table - 桌. All these three words are pronounced as mù, sēnlín, zhuōzi, respectively. The matter here is that one cannot speak or pronounce unknown words just by reading them aloud since there is a sharp distinction between written and spoken Chinese. There are 21 initials (consonants) and 36 finals (vowels), adding up to 400 syllables. Now, each syllable has a different sound.  $50000 \text{ characters} / 400 \text{ sounds} = 130 \text{ different characters of the same pronunciation}$ . In English, tones are used to emphasize on expressions and emotions. However, in this language, each tone gives us a different meaning. There are in all 4 tones (pitch)- rising, falling, neutral and falling-rising. So,  $130 \text{ characters of same sound} / 4 \text{ tones} = \text{approximately } 32 \text{ separate meanings for each tone}$ . Thus, the way you pronounce the syllable, affects the meaning of what you are saying. For example, if you say 'ma', it will have 130 meanings. Suppose you say it in a rising tone, it will have 32 different meanings, and here, characters play an important role in exactly interpreting your words. So, you have to write that one particular character out of 130 options of same sound. Coming to an end, you can either call Mandarin to be a burdensome language, or you can call it simple and fall in love with its never-ending beauty.

在中国的许多方言中,汉语是最大的种方言,即汉族的汉方.如今,这种语言被称为普通话,世界五分之一的人口使用这种语言.这种汉语也被称为华语,被称为世界上最难的语言,没有一个字母.就像英语有数百万个单词一样,普通话也只有50,000个字符.其中,一位中国学者知道大约10,000人,为了在中国生存,可以只知道其中的2000-3000人.这些字符中的每个字符都有不同的笔划数,代表您触笔并将其从纸上抬起的次数.这些是32条不同的线,每条线都有各自的名.一个人不能仅通过大声朗读他们就能说出或说出未知的单词,因为书面和口语中文之间有明显的区别.有21个首母和36个母元音,总共有400个音节.每个音节都有不同的声音.  $50000 \text{ 个字符} \div 400 \text{ 个声音} = 130 \text{ 个具有相同发音的不同字符}$ .

在英语中,色调用于强调表情和情感.但是,用这种语言,每种语气给我们带来了不同的含义.所有4种音调都有一、二、三、四.因此,相同声音的130个字符÷4个音调=每个音调大约32个单独的含义.因此,读读音节的方式会影响您所说内容的含义.最后,您可以将普通话称为繁复的语言,也可以将其称为简单并爱上其永无止境的美丽.

— Manaswi Kele

# ***RENDRE LE MONDE AU VERT***

Il ya dix ans, toutes les formes de l'énergies vertes était tres cher et il était difficile d'adapter ces technologies sur l'échelle commerciale. Aujourd'hui, après beaucoup de investissements et développement de infrastructure des pays, le coût moyens de actualisé de l'énergie de toutes les sources de l'énergies vertes comme l'énergie solaire, l'énergie éolienne, l'énergie nucléaire, etc. sont devenus moins par rapport aux fossiles combustibles. L'amélioration d'efficacité d'énergie et la diminution de l'intensité d'énergie des sources renewables vont réncherir l'adoption des sources vertes. C'est réussi grâce aux interventions des organisations notablement IEA, IRENA et la persévérance des pays de l'Europe particulièrement la France, l'Allemagne et le Royaume-Uni.

Depuis 2010, le coût de l'énergie solaire a réduit par 80% et le coût de l'énergie éolienne environ 60%. Il est attendu que le coût va réduire plus dans quelques années.

Cependant, le transition ne sera pas facile à cause de l'opposition des corporations de pétrole, gaz et charbone parceque leurs profits sont perturbé. Malgré la resistance, presque tous les pays développé at développement sont dédié de s'habituer aux technologies d'énergies vertes avant 2100. Mais ce n'est pas assez car le plus impotant en atteindrant le but de l'accord of Paris, nous devons augmenter le utilisation de technologie du stockage du carbone. C'est tres important en réduisant la concentration du particulièrement carbone dans l'atmosphère et en diminuant le temperature au niveau visé de 1.5oC au dessus le niveau avant la révolution industrielle.

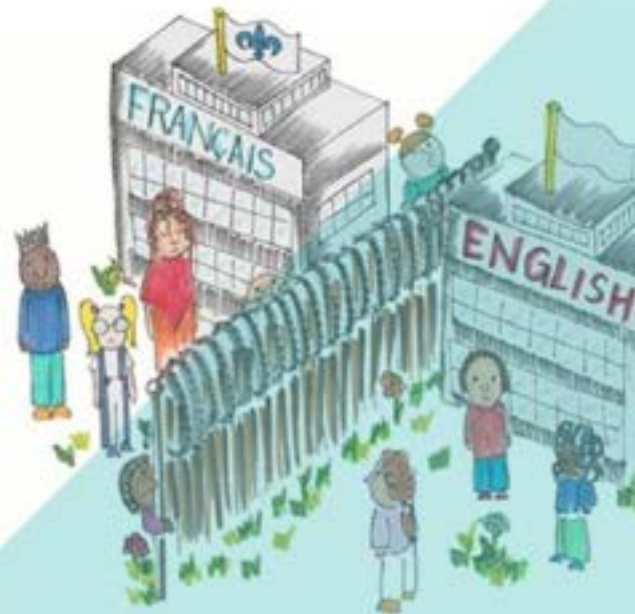
-Muffaddal Hamid, S.Y.

# TRANSLATION

## To Return the world to the Green

Ten years ago, all forms of green energy were very expensive, and it was difficult to adapt these technologies on a commercial scale. Today, after a lot of investments and infrastructure development by nations of the world, the LCOE (levelized cost of electricity of all green energy sources like solar PV, wind, nuclear, etc. have become less compared to fossil fuels. Improving energy efficiency and decreasing the energy intensity of renewable sources will drive the adoption of green sources. This has been successful thanks to the interventions of organizations notably IEA, IRENA, and the perseverance of the countries of Europe particularly France, Germany, and the United Kingdom.

Since 2010, the cost of solar energy has reduced by 80% and the cost of wind energy about 60%. It is expected that the cost will reduce more in a few years. However, the transition will not be easy due to opposition from oil, gas, and coal corporations because their profits are disrupted. Despite the resistance, almost all developed and developing countries are dedicated to getting used to green energy technologies before 2100. But this is not enough because the most important in achieving the goal of the Paris Agreement, we must increase the use of CCUS (Carbon capture and sequestration). This is integral in reducing the concentration of particularly carbon in the atmosphere and lowering the temperature to the target level of 1.5oC above pre-industrial levels.



The Covid-19 has been not only dangerous but also stressful for people all across India. The growing fear of contracting the coronavirus has coupled with the fatigue and loneliness caused due to social distancing.

In India, mental health issues aren't given as much importance as physical illnesses are. The anxiety levels have increased from 21% before the pandemic to 56% after the pandemic, according to an India Today article. This increase is about 166% since lockdown 1.0. Not only have that, but the cases of mental health also increased by 20% since the country went into lockdown.

# IMPACT OF THE COVID-19 PANDEMIC ON MENTAL HEALTH

BY RUTUJA DAGADE



The stress and anxiety during the pandemic have shown the following symptoms within the people affected:

- Fear about the health of oneself and one's own family.
- Fluctuations in sleeping and eating patterns.
- Inability to focus on a particular task.
- An offset of chronic health problems.
- Increased use of tobacco and alcohol.

These symptoms of mental health have been observed mainly in women, the elderly, and children in India. Following are the effective ways to cope with mental health problems during the COVID 19:

- Know the symptoms of coronavirus. It shall help relieve the tension of contracting it and take the necessary precaution for it.
- Know where to get the treatment or get tested. In case if some member of the family shows the symptoms of the coronavirus, it would be handy to contact these centres for additional help.
- Take care of your emotional health. Practices like Yoga, guided meditation, and a few minutes of mindfulness can help reduce anxiety and fatigue significantly.
- Get off the TV and Phones that provide the news of the pandemic. Continuously listening to the newscast can be mentally jeopardizing and can lead to a compromise in one's peaceful mind.
- Take care of the body. It has been rightly said that a healthy mind resides in a healthy body. Take some time off your schedule to exercise. Activities like walking and cleaning may also help in reducing stress levels.
- Make time to refresh. It is essential to take a healthy amount of sleep every day to maintain one's mental health. Spending time with family and friends can help you refresh and stabilize.
- Connect with members of your faith. It shall help your scope in spirituality. Making time for and administering the religion and belief within yourself is especially important.

Mental health issues can also lead to suicides and crimes. It is observed mainly when a person is suffering from some form of violence at home, especially domestic violence in women and children is quite common during the pandemic. In such cases, it is critical to consult a doctor and also contact the nearby police station to help fight the violence.

Mental health is a growing concern among Indians. Everyone should be rightly informed and taken care of during such difficult times. Hence it is highly essential to pay heed to such problems and prevent them eventually.



"WHAT MENTAL HEALTH NEEDS IS MORE SUNLIGHT, MORE CANDOR,  
AND MORE UNASHAMED CONVERSATION."  
– GLENN CLOSE



## A LASTING MEMORY

A lasting memory, one that I create,  
Because waiting for life to serve it to me will take long.  
A surprise phone call, one that I have been waiting for,  
And one that I must imagine to make it  
come even close to reality.

An unplanned rendezvous,  
one that I must embark upon, even glibly,  
Because the place that I feel bereft of,  
has no easy route.

All these trinkets I have,  
make me wonder if I am losing sanity,  
That I consider things to be mine  
which were never meant to be mine,  
That perhaps yearning is an unforgivable sin,  
That I must let go of these demands  
and live in the moment.  
But the heavy thuds of the rain are not pleasant,  
Neither is the cacophonous blabbering around me,  
Nor the times when I hide myself  
under the covers to feel protected.

A frayed piece of paper,  
one that bears these wishes, shies in a drawer,  
A planned rendezvous,  
an expected yet exciting phone call,  
A lasting memory,  
Await.

-DEVVRAT SHARMA

# A TRIBUTE TO COVID WARRIORS

The hard work and selfless service provided by health workers, including nurses and midwives has contributed to this impressive recovery rate without any doubt. Nurses are important in managing a health crisis, typically serving as a vital link between the patient and the rest of the health care team. Their contribution to dealing with this pandemic is unparalleled.

Acknowledging the vital role of the health workforce in combating COVID-19 Dr Henk Bekedam, WHO Representative, India said, "The novel coronavirus has reminded us of the critical importance of the health workers, including nurses and midwives. They are the backbone of every health system. Working long-hours, dealing with exhaustion and trauma, and putting themselves at risk of infection to care for people in need, the health workers have continued to battle the virus. Every adversity is an opportunity to improve and what COVID-19 has brought into sharp focus is the need for every nation to invest in nurses and midwives as part of their commitment to achieve universal health coverage."



Figure 2: Mr Ajo Jose with Dr Harsh Vardhan, Union Health

## 1) AJO JOSE

is a Nursing Officer in the emergency department of Dr RML Hospital in New Delhi. He has been a part of several humanitarian and health missions in the past, including the Nepal earthquake in 2015 and Kerala floods in 2018. He was also a part of the nursing team that were sent to Wuhan in the month of February to evacuate around 370 people. Throughout this mission, the medical team had to wear PPE kits, change it every time they went outside the aircraft and then dispose of it safely in the area reserved for bio-medical waste. Ajo Jose is one of the millions of health workers who are at the forefront of the Covid-19 response. When he is not on duty, he is involved in nursing education as a faculty member for several national and international workshops.

## 2) ASMOL CHACKO

is a Staff Nurse at Kottayam Medical College, Kerala and she never let the fear of this pandemic overpower her, even when taking care of patients critically ill with COVID-19. She underwent training for using PPE and hand hygiene from the infection prevention and control team. She is still currently helping in maintaining a staff roster, and periodic evaluation and monitoring of services in COVID-19 designated areas while facing the challenges to provide care like wearing PPEs throughout the duty period making it difficult to communicate with others. Asmol had to be in quarantine for two weeks after she took care of an elderly couple, aged 88 and 90, who were tested COVID-19 positive.





### 3 .MRS PRATIMA NAIK

works in the King Edward VII Memorial Hospital in Mumbai as a Nursing Matron and has been at the forefront of COVID-19 response in Mumbai, Maharashtra, which is one of the worst-affected cities. As a nursing administrator at a Municipal Corporation Greater Mumbai 2200-bedded hospital, Pratima trained nursing teams to deal with COVID-19 patients and ensured that protocols were followed in the receiving area, triage area, and isolation wards, etc. She and her team of nurses were mentally prepared to serve those patients and provided in-house training on infection prevention and control i.e., educated them about the virus and provided counselling.

### 4. ARCHANA RANA

is a senior nursing officer at AIIMS New Delhi, volunteered to work in a COVID-19 designated trauma centre, much to the dismay of her family, but they finally gave in to her indomitable spirit and supported her in following all the cautions – hand-hygiene, physical distancing and respiratory etiquettes leading her to become a 'Corona Warrior' to fight COVID-19. Mental strength was very important during the period and she spent months away from her family and kids choosing her duty towards the nation as her priority in this time of adversity.



Figure 8: Ms Archana Rana

### 5. SOUKATH ALI



is a Nursing Officer working in COVID-19 ICU at AIIMS, New Delhi and together with his team has achieved a lot and takes work as joy. He also had to stay in PPEs throughout making it difficult for the patients to recognize him and others especially when they'd to maintain eye contact with the patients.

## 6. DR. JEAN-JACQUES RAZAFINDRANAZY



Figure 11: Mr Manu Joseph

from Wayanad, Kerala working as a Nursing Officer at Safdarjung Hospital, New Delhi was part of the medical team sent to Wuhan for screening and evacuation of Indian citizens. He was proud to be chosen for this important mission but found it difficult to convince his parents: his determination and will made him go and help even though he knew he would have to spend days in PPEs kits which wasn't ideal, but he still chose to work selflessly for his nation and not compromise the safety of himself and others. This made the mission successful as no one from the crew members or the passengers tested positive and were even felicitated by the Health Minister for undertaking this mission. Now he's back to providing services in ICU and portraying how preparedness, prevention through PPEs, positive attitude and teamwork made his Wuhan mission successful.

## 7. DR. LI WENLIANG

an Ophthalmologist from China was the one who tried to warn fellow practitioners about the potential outbreak of a virus, but his death broke several hearts in the initial days of coronavirus spread. Unfortunately, he was accused of making false claims and misleading the public as his warning did not depend on sophisticated laboratory testing or expensive imaging studies, but on his own understanding of biological plausibility the kind of analysis that clinicians of all specialties could make. The New York Times reported that on January 10, 2020, Dr Li developed a cough after having treated a woman for glaucoma who had unknowingly been infected with the coronavirus, probably by her daughter. No report suggests that he observed any ophthalmologic complications of the coronavirus infection in his patient. The doctor had contracted the virus while treating a glaucoma case (suffering from corona virus) in Wuhan. Dr. Li passed away on February 7, 2020 leaving the people in China and worldwide grieving and angry.



## 8. DR. ROBERTO STELLA



aged 67, was an Italian general practitioner, who died on March 10 at the Como Hospital due to coronavirus leading to respiratory failure. Like other heroes, Dr. Stella had contracted the virus while actively taking care of patients and guiding them on proper care eventually running out of his protective gear but still continued to treat the patients to soon sacrifice his life for this pandemic.

## 9. MANU JOSEPH



was the first French doctor who died while treating coronavirus patients. The 68-year-old accident and emergency department doctor was retired but the passion that he had for serving humanity was undying. Thus, he volunteered to help his colleagues save the lives of people, as the number of incoming patients continued to increase. The retired doctor was working in an emergency ward at the Lille University Hospital where he caught the disease. His death was announced through a social media post titled "My Father: A hero" written by his family.

## 10. DR. ADIL EL TAYAR

Sixty-three-year-old Dr. Adil El Tayar from the U.K. became the first frontline health-care worker to die of coronavirus on March 25. The organ transplant consultant was performing his duty at St. Mary's and St. George's hospitals in London when he contracted the virus. He started showing symptoms in mid-March due to which he immediately self-isolated himself. In a matter of 12 days, he went from a perfectly fit doctor treating patients to a COVID-19 victim lying in a hospital morgue.



## 11. DR. SHIRIN ROUHANI

from Iran lost her life while treating coronavirus patients. Her determination and will power were such that she continued to treat patients till her last breath even when she herself was on IV. She knew she could not rest because of the shortage of doctors and medical workers to cater to the needs of patients.



## 12. DR. ISRAEL BACTO

death was first announced by The Philippine Heart Centre. He was a senior Adult Cardiology fellow-in-training. The medical professionals and the citizens in the country were devastated and so they strengthened their resolve to make it the first and last death while grieving for his death.



- INK YOUR THOUGHTS ESSAY



- INTERNATIONAL  
CONFERENCE ECOCON 2020



# INK YOUR THOUGHTS ESSAY WINNERS

## Role and relevance of business ethics in India

BY EESHA PENDSE,  
SECOND YEAR, B.SC ECONOMICS,  
1ST POSITION



In the 1700s, Adam Smith propagated free markets and predicted the equilibrium to be supply-driven. These group of thinkers were called classicals. Gradually, the focus shifted from the supply side of the market to the demand side. Thus, consumers began to have an upper edge over the producers. This is how the markets function today. Moreover, in order to ensure that all consumers are fairly treated with respect and dignity, business ethics has emerged. Being the son of the executive doesn't exclude you from the rules and laws put forth in business ethics. The way all are equal before the law, all consumers are equal before your business too. Business ethics provide a balanced framework for corporate responsibility and competitive advantage.

Cab organizations ruled the cab pricing 5 years ago. Then a charisma took place. Ola and Uber came into being. They destroyed the commissions given to cab organizations and transferred these benefits to the consumers, which increased consumer surplus.

India opened its economy in 1991. Previously, there existed License Raj and India's 9 jewels (9 Ratna) ruled the economy. In 1991, our nation was forced to open up by the IMF and World bank. Consequently, highly competitive foreign businesses started entering. Before 1991, the Indian businesses were a subject to utter malpractices and corruption. Over time, as foreign players started coming in, competition increased. These foreign brands were consumer-centric and highly efficient. Thus, only the most ethical communities could survive.

In 1981, the great visionary, Narayan Murty, founded one of the greatest software companies in India today. It was named Infosys. The Infosys culture is one to be admired. This company has been known for uplifting the Indian software industry. Its success marked the beginning of a new era. India came to be known as the land of Information technology. Today, some of the most prestigious positions of the tech industry are served by Indians. From the CEO of Google to the CEO of Microsoft, Indians have conquered it all. They continue to rise!

# Role and relevance of business ethics in India



BY VISHWAJEET PUNDKAR,  
FIRST YEAR, B.SC ECONOMICS,  
2ND POSITION

Business ethics is a form of applied ethics that examines ethical principles and moral or ethical problems that, may arise in a business environment. According to an article of Journal of Business Ethics (1990), "Managing ethical behaviour is one of the most pervasive and complex problems facing business organizations today." Being the student of the FAME (Finance, Accounts, Management, Economics) group, we are the most illuminated citizens of India when it comes to the usage and application of the word's ethics and morals in the corporate world. The high growth rate of GDP in India between 1991-95 suggests that the most of the business practices are ethical given that all businesses - production, trade, and services - need to survive and grow in fiercely competitive globalized markets. The main question here that arises is, "Can any business afford to be unethical in the short or long term?" The public constraint on a business is expanding. A business isn't asked 'not' to hurt the climate but additionally expected to acknowledge some social obligation. We consequently observe that each business in the high-priority business sectors of today and tomorrow is, indeed, acting ethically with all its partners basically because it requires to endure and develop.

One of the primary explanations behind organizations to indulge in unethical practices is about their interface with the public authority organization at all potential levels. The worldwide experience shows that countries where unnecessary limitations on business are high, corruption is likewise high-rise. Disregarding the advancement made by India post-1991 in dismantling the restrictions, our current circumstance is as yet not business favourable as in Malaysia, leaving aside one of the most economically developed regions such as Europe, Japan or the USA. EY's 14th Global Fraud Survey reports that 28% of its respondents in India cited bribery as an accepted practice of doing business. These economic crimes do occur, but most associations have institutional structures on business ethics and consistency, just as a set of rules for representatives.

The analysis of India's data by Transparency International shows that organizations can figure out how to get their due rights without being constrained to utilize the fundamental course of corruption: speed cash, nuisance value, and underhand commission. Several small, medium and large organizations in India, evade such corrupt practices by just sticking to the standards and guidelines effectively. Remotely, India is getting coordinated with the organizations and establishments from the developed nations that are a long way ahead in ethical conduct in business. The external and internal pressure for businesses to behave ethically also in their interface with the government is increasing.

# INTERNATIONAL CONFERENCE

## ECOCOM 2020

### BY THE MITWPU

#### SPEAKERS:



**MS HELEN BRAND**



**MR RAJAT KATHURIA**

The conference began with everyone gathering on the Webex platform and with a warm welcome by the esteemed Dean of the School of Economics, Dr Shailashree Haridas Ma'am, followed by a presidential address by the Pro-Vice-Chancellor of the SOE, Dr R.M. Chitnis Sir.

They made the audience aware of the various topics that were to be discussed for the next two days starting with the system of Indian Banking and its future challenges. The speakers were also to talk about the Fintech Universe and how 'Banking' is necessary, but 'Banks' are not.

We then heard the first panellist, Ms Helen Brand, CEO of ACCA based in the UK, speak on "International Trade and its Way Forward in the Future." She focused on the need to share and communicate efficiently for making trade successful between different countries. She talked about how trade began to be considered indivisible since the 1970s, that is via the European Union formation. To quote her, 'In resource constraints and deep dependence along with connection of economics, values play a really important role.' She addressed the importance of values in every aspect of life and then took up the fundamental issue of corporate reporting. Lastly, she noted some possible sustainable goals to form a better world. Later, we heard Mr Rajat Kathuria, Director and Chief Executive of ICRIER, speak about Data Economy. He told everyone about the imperfect knowledge in the world market and how they fail due to it. He talked about everyone's reluctant behaviour to share accurate information. Data when abundant and more transparent, help everyone to cope with the market failures. He emphasized on appropriately balanced information sharing. Later, he praised the advancements in technology that have

## **SPEAKERS:**



**MR T. SUDHAKAR PAL**



**MR PRAMOD PANDA**



**MR MRITUNJAY  
MAHAPATRO**



**MR DEENABANDHU  
MAHAPATRO**

helped the market to grow more efficient and the data economy to explode. He was amazed by the fact of how cheap it has become to store data these days. He, then, talked about some of the world's biggest economies and how well they are developing their economies with technology.

Then, we were addressed by Mr T, Sudhakar Pal, the CMO of Kurlon. He explained about the possible come back of industries and several economies in the world. He explained how India could become the richest country by 2050 and how China has a long way to go due to its low political freedom. He focused on how the expansion of upcoming companies is beneficial. Further, he spoke about how important solar power is for the current age. He later emphasized the benefits of merging and forming a larger institution and talked about the Manipal Philosophy of many people coming together to create a better something.

We had our first session on the topic, 'Sealing for Sustaining-Future of Indian Banking', where we heard first, Mr Pramod Panda, former CGM of RBI, talk about the importance and structure of engagement in the process of growth and sustainability. He also spoke about the significance of strategic integration. The discussion ended with a unique thought about how restraints are considered as constraints and not as a positive thing. He believes that the Indian regulatory framework will lead the banks in the future.

Next, Mr Mritunjay Mahapatro, former CMD of Syndicate Bank, led the discussion forward by talking about the history of banks and how the banking system developed. He quoted the famous Bill Gates by saying, "Banking is necessary, banks are not." He then spoke about how the design thinking for banks is evolving into continuous experimentation nowadays. Further, he gave insights on sustainability and how good mapping will benefit the process.

Next came Mr Deenabandhu Mahapatro, former CMD of BOI to talk about the future of Indian Banking. He began speaking about how bright the banking system will be in the near future and how bankers and banking are a crucial part to it. He later talked about how economies are heavily dependent on physical banks, which implied that digital banks and physical ones go hand in hand. Later, he told us how the RBI has to focus on taking several banks under it and how a strong infrastructure and a good amount of funding for the social investments would play a crucial role in the growth of the entire system.

## **SPEAKERS:**



**MR. TANMAY KUMAR**



**MR RAJNEESH JAIN**



**ABHAYA HOTA**



**MR VARUN SRIDHAR**

comment on how COVID is a blessing in disguise, it being a onetime century phenomenon. He told us about the institutional collaborations during a pandemic by IEA. He observed that all the sectors have been facing the same problem due to which the economy would revive soon and how we will witness a growth in agriculture and manufacturing sector.

Then, we had our next speaker Mr Rakesh Singhania, CEO, Wells Fargo, talk about the overall importance of the financial sector. He considers Finance to be a lifeline of business cycle and economy. Along with PSUs, private and foreign players, we are also witnessing the involvement of NFBCs, housing finance corporations, mutual funds and infra financing units in the banking sector. He explained how technological and digital advancements help in evolving financial services. He commented on how digitization will be the fast-track path towards accelerated growth and financial inclusion. Further, he spoke about the collaboration of the finance sector with Fintech causing a constant dynamic situation. Lastly, we learnt how crises like pandemic have entirely changed the way of working in every sector. He said that disruptions in the business environment will keep happening so the business sector should be resilient and efficient to ensure survival. He gave us some advice as young to be graduates, that people focused mindset, research-oriented approach, adoption of technology and networking across the industry would be beneficial. To conclude the discussion, he warned about the alarming concerns regarding cybersecurity and integrity within the digital business.

For our second last speaker, we invited Mr Prashant Thakur, Director and Head Researcher, ANAROCKA to speak about the crucial role that real estate plays in the economy's growth. He told us about the challenges that modern real estate business carries with itself. He predicted that India's real estate is expected to contribute 13% into the country's total GDP and is projected to surpass \$650 B marks by the end of 2025 and how its acceleration is important to achieve growth in the economy. He further explained the observations in the business environment from 2008, which caused a situation of expected transparency, corporatization and disruption. He considers the introduction of RERA and demonetization to be the steppingstones which led to the cleansing of the real estate sector. We learnt that due to COVID-19 and economic slump, there has been a decline in sales volume and unsold inventory

## **SPEAKERS:**



**MR. TANMAY KUMAR**



**MR RAJNEESH JAIN**



**ABHAYA HOTA**



**MR VARUN SRIDHAR**

inflation levels, and the problem of short term labour lags that India might face. His prediction that the consumption would reach pre-pandemic levels in households marked the end of Day 1 of the conference.

The second day started with a discussion on the topic 'Fintech: Confusion or Convergence'. We began with welcoming Mr Rajneesh Jain, CFO of Reliance Jio, Infocom who spoke about the digital changes around the world. He threw light on how digital India helped in the acceleration of transactions and other activities in India. He explained the importance of initiatives such as 'Made in India' and stated that India recovered at the fastest rate in the world in terms of GDP. Later, he introduced the concept of Goldilocks Economy wherein a moderate growth is sustained and there isn't too much inflation or too much deflation. This economy would be in equilibrium with economic stability, good employment figures and higher than global average growth. He praised digitization, Edtech, digitization in agriculture and other sectors. He emphasized on how Work from Home has provided opportunities for growth to people. He winded up the session with a strong message, "Digital Society is what we are trying to make since it functions quickly and is easy to handle."

Next, we saw Abhaya Hota, Former CMD, NPCI. The discussion was on the birth of Fintech in India, including the payments and its ease. She praised the NPCI for their contribution to the 'ease of payments'. We learnt how efficiently the ATM mechanism was handled by them and how successful it held for the country. Further, we got to know the importance of Aadhar Card and its linkages with the bank accounts which ultimately help in conserving time. We also learnt that they should be considered as a secure source of identity and payments. Then, she told how earlier it was the RBI issuing the debit cards and how even the cooperative banks can do it. The session ended with a fact that the government of India has become a role model for the world and has stood strong in terms of digitization of payment mechanism in India.

Then, we heard Mr Varun Sridhar, CEO of Paytm Money, talk about the company and how it had become the largest UPI business in India. He spoke about the system of fast tags, Paytm Insider and other initiatives started by the company. He mentioned how Paytm serves as the biggest wallet for transaction in India, and the finance part of the business is now able to lend loans. They even have insurance business in the competition now. He ended the discussion by giving three

## **SPEAKERS:**



**PROF. MOINAK MAITI**



**MR AMRIT MUKHERJEE**



**MR RAYMOND FEEN**



**CA RAJENDRA KUMAR P**

Then, we welcomed Prof. Moinak Maiti, National Research Uni. Higher School of Economics, Russia. She talked about the importance of the internet in the growth of Fintech. Then, we learnt about blockchains and their broadening by statistical analysis. We also learnt the relevance of IoT devices, the internet, the cloud storage in the advancement of Fintech. Later, we got to know about neurotechnology and how it is being used by several companies across the world. The session ended with a thought that technology will help build Fintech's position to be a better one in the market.

Further, we heard the next panellist Mr Amrit Mukherjee, Anhui University, PRC talk about the importance of IoT and it being into the main areas of technological development of the economy. He focused on the balance between technology and the environment. Further, he spoke about impact measurement i.e., how much impact is necessary to sustain technology. Then, we learnt how people were already getting dependent on internet and phone to avail Fintech services. The next panellist, CA Prafulla Chhajed, Former President of ICAI, talked about the Indian GST Structure. He defined obstacles in the Indian Taxing Structure. We learnt about the potential of GST in the field of taxes and how it helps in removing its cascading effects. He explained the entire framework of GST. We learnt one unique thing about GST and how it is technologically based. He predicted how GST could help in reducing the cascading effect and help in better pricing. We learnt how petrol and diesel could also be included in GST to avoid cascading of prices.

Then, we welcomed Mr Raymond Feen, a Board Member of the International VAT Association. We learnt about the VAT system and its origin. He told about the formation of VAT and how it is in other countries and its working. He explained about the fraud system in Europe regarding taxes and how the internet would be a game-changer for GST. He ended the discussion by talking about the loopholes in the tax system and OECD guidelines.

Next, we heard from CA Rajendra Kumar P, Chairman GST and Indirect Taxes Committee, ICAI, who told us about the history of tax reforms and their introduction. Further, he explained the obstacles, legalities and technicalities of the current tax system ending the 4th session.

Session 5 started on the topic 'Real Estate- A Critical Review, Public Policy Post COVID Economic Recovery' with our first speaker B.P. Chandramohan, General Secretary, IEA. He passed

## **SPEAKERS:**



**DR BARENDRA KUMAR**

observed which also are the major challenges in real estate, and have resulted in high debt exposure, mergers and acquisitions and large-scale industry consolidations. Due to business players being unorganized, the residential market has been highly fragmented in India. Lastly, he introduced the future of commercial real estate to be a hybrid model between offices, work from home and work from the globe.

To conclude the wonderful conference, we had Dr Barendra Kumar, Former Principal Advisor and Head of Monetary Policy Dept. to give the valedictory address. He gave predictions regarding the overall growth in terms of world output and how it is supposed to contract a bit more. He gave projections related to positive economic growth in the second quarter. He emphasized on the need for a mixed fiscal and monetary policy for the current crisis. We learnt how the RBI reduced both CRR and SLR for the first time in history and more than \$100 Bn forex reserves were purchased. In addition to Atmanirbhar, structural reforms would be required for rehabilitation. He made us understand how the informal sector forms 90% of the economy and that the focus has to shift to it. GDP can be sustained only by increasing investment and productivity. He predicted that due to the pandemic, globalization has taken a backseat and that the world economy would contract further and exports would fall. Lastly, he noted down the challenges that are in the way of development, ranging from unemployment to the illusion of deposit growth being high. But he also stated some opportunities, i.e., low crude oil prices and recommended to seize such opportunities at the earliest. The conference ended with feedback from the students and a warm vote of thanks by our esteemed Dean ma'am. The two knowledge-filled days resulted in students knowing better about the fields they can get involved in, and it also made us understand our country's working better. We would like to thank everyone involved in the organizing team for providing us with this wonderful opportunity!

**BY KSHITIJA KUSRAY**

# C R E A T I V E

- BECOMING
- MOVIE REVIEWS
- MY OCEAN OF WORDS
- CARICATURES
- CROSSWORD
- WEB SERIES REVIEW
- RECIPES
- FICTIONAL CONVERSATION  
ARTICLES
- SHADOW SWAYING TO DYING  
NOTES
- CLUB ACTIVITY
- FAMILY TIME
- COMIC STRIPS



# BECOMING MICHELLE OBAMA

BY KSHITIJ KUSRAY

This book portrays the life journey of Michelle Obama, of her finding her voice whilst working in the White House for her country.

It showcases her deep personal experience of her developing herself into one of the most knowledgeable women in the world.

The book shows three phases of her life

1. Her life growing up in Chicago with her parents where she learnt to become an independent girl.
2. The book proceeds into showing her life as student at an Ivy League School- Princeton and Harvard Law School and then her being in the law firm Sidley Austin.
3. Her life into becoming the First Lady and her managing balance between her position as the first African American First Lady, her motherly duties, and her marriage.

In this book, she asserts herself into being a powerful advocate for girls and women.

Even when you think something is out of your reach, still go for it.

A person having authority doesn't make the person right.

Don't worry about other's opinions; it could make you question your entire life.

It's okay to say that you need help.

Fight against your fear to achieve success.

Learn to love yourself.

Amongst many quotes passed by The First Lady one stuck with me the most- *"Be optimistic without naive"*

This basically means that have hope at all times but also think beyond that hope. She also said that every encounter that you have with anyone makes a difference in your life. So be happy warm and welcoming towards everyone; we all have our past and battles to get through.

She also says that your story is what you own. So, make it beautiful and don't be afraid of telling it to people



# MOVIE REVIEWS

BY ASHWIN AGARWAL



## THE MATRIX (1999)

The 1999 film is what can be described as the perfect beginner's journey (both for its main character and for the audience). It doesn't have to be seen that way, instead just being perceived as a great standalone action fantasy - on average, I think I prefer to adopt the latter point of view. More than anything else, I think what The Matrix has is texture:

you might say isn't this a no brainer, due to the subject matter, but then that's precisely the point - despite already needing texture, the Wachowskis more than deliver on that need, giving a visual style quite revolutionary at its time, and still memorable to this day. The film has eroticism, dread, awe, horror, scale, intellect, and freshness. I regard the original 1999 masterpiece a masterpiece of masterpieces. Better than most Sci-Fi's and Godfather films, the story is well-written, always having the right amount of momentum the way any great story should, and doesn't let the specifics of the system at the heart of the film ruin good storytelling.

## ZINDAGI NA MILEGI DOBARA (2011)

Zindagi na milegi dobara also known as ZNMD is a movie about three friends Kabir, Arjun and Imraan who met after a long time when Kabir plans his bachelor party with his friends on a road trip to Spain. The trip begins as the trio meet different people but along the trip, the trio learn how to combat their fears and insecurities as well as remove the emotions of their past and overcome them with the best trio of the decade. It is one of the best movies to watch with friends and learn various life lessons.

## THE PARASITE (2019)

Director Bong Joon-ho's dark and socially aware Oscar winning movie talks about how one can go to any lengths for their family's survival. The part where the Kim's analogise themselves as cockroaches that would dissipate if the Park's returned from the trip is commendable. The main reason behind the movie's immense popularity is that everyone can relate with it. The rich can relate with it. The poor can relate with it. Because primarily, there are only two types of people in the world - Rich and Poor!

## **THE BIG SHORT (2015)**

The Big Short is movie about how US housing and real estate market collapse in 2008 which made every investor and household under threat of the capital and money market. Therefore, the movie tells us about the research and how they find the corruption behind this. Very technical and on the topic movie, a must watch for the upcoming investors. Also makes us learn about how to fight with recession in a situation.

## **SAVING PRIVATE RYAN (1998)**

This philosophical film about war is subtle and a rather beautiful thing almost entirely in terms of action and the opening sequence is as graphic as any war footage I've ever seen. "Saving Private Ryan" says things about war that are as complex and difficult as any essayist could possibly express, and does it with broad, strong images, with violence, with profanity, with action and with camaraderie. It is possible to express even the most thoughtful ideas in the simplest words and actions, and that's what happens. The ideas are expressed in feelings, not words by showing it in a way that keeps us oriented and it's not just men shooting at one another making it doubly effective. We understand the plan of the action, the ebb and flow, the improvisation, the relative positions of the soldiers. Then there is the human element. All the men are effective, partly because the temptation to make them zany "characters" in the tradition of World War II movies makes them deliberately ordinary. After the immediate experience begins to fade, the implications remain and grow. After all, the soldiers assigned to find Private Ryan and bring him home can do the math for themselves.



# 「MY OCEAN OF WORDS」

~~~~~

The spell of magic,  
The well of search,  
The thought process to lift goes on,  
The nurtured love for express  
Says, come 'on  
Braino, my dear friend  
Just workout the experiment,  
In the way I dreamt to.  
I know you are tired  
But you are meant to do so  
Process and Process is all through motivation  
It's a big picture with efforts in evolution.  
All words say is the mind proxy,  
But it's the psycho that makes the assumption  
I warn it's not an only say  
But the aspect of reflection in personality  
That's what makes me enemy or friend  
Forgiveness is not an easy task  
But words control can remove the false mask  
The hidden acts maybe improved  
Words have the well-defined capacity,  
It's the pressure and risk you take to express  
Ease can do wonders,  
But a complex can do errors in jargon  
But I am the artery that carries thoughts,  
So writing is my favorite hobby  
And pen is my best friend.  
Sometimes I am ambiguous  
Sometimes I am uncertain  
But don't fear me  
I will do what you want me to do  
With Conscience continuous  
Don't cheat me and copy me  
Remember I am your inner voice  
And the guilt will make me pessimistic.

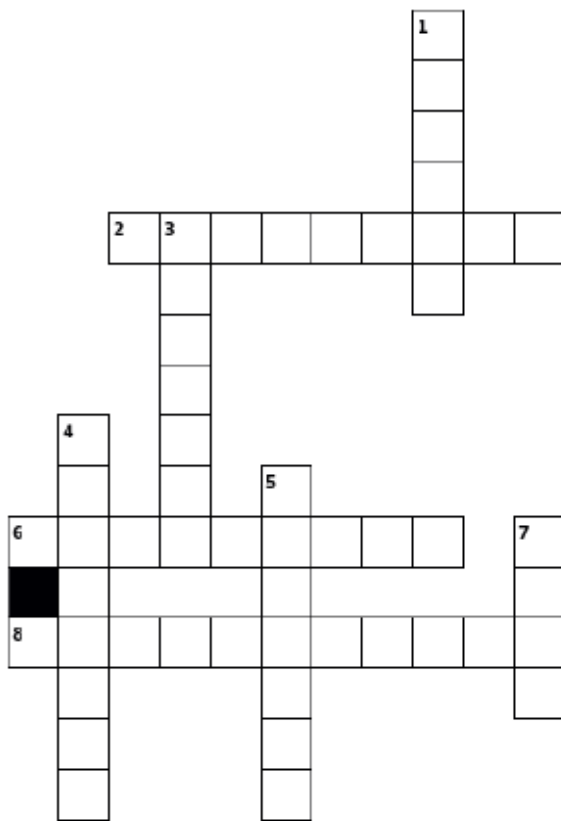
-PARIDHI SINGHANIA (2ND YEAR)

# CARICATURE

BY ANANYA SARKAR



# CROSSWORD



## ACROSS

1. Withdrawal of the United Kingdom from the European Union
3. Cash or other assets introduced into a business
4. Sole seller of its product, and where there are no close substitutes
5. Want-satisfying capacity of the commodity
7. First Factor of Production

## DOWN:

2. One who studies Economics
6. Decline of purchasing power of a given currency over time
8. Act of conducting a financial transaction that has substantial risk of losing value but also holds the expectation of a significant gain or other major value

# WEB SERIES REVIEWS

BY ASHWIN AGARWAL

## PEAKY BLINDERS (2013-PRESENT)

The Peaky Blinders is an absolute swagger. Full credits to the direction, story, script, and the acting. All the characters in this series have done an amazing job. Starting from Tommy Shelby to Arthur, his brother, entire Peaky family, and the villains have done justice to their roles. The best part about these gangsters is you can't really hate them for being gangsters. One might get inspired by Tommy Shelby because he is an absolute class, you will never understand what type of person he is, good or bad. Adding to the classic drama, the old school contemporary music adds more swag to these characters. I have to appreciate the fact that they shot the entire series like it's in 1920s. The location, the atmosphere, the cars, and fashion, are all classic 1920 stuff.



## GAME OF THRONES (2011-19)

Game of Thrones is a glorious adaptation of the series A Song of Ice and Fire by George RR Martin inspired by our timeline's medieval world to a certain extent making it a very innovative take on the feudal system, royalty, and medieval political systems. Both the show and the books make you want to dive into a different universe without Internet, cell phones and with wars, knights, kings, queens, ancient magic, and lords. It has lovable characters like Tyrion, Eddard, Sansa, and Arya but one can try awfully hard to find a character everyone hates, or everyone loves. One may also start admiring extremely dark grey characters like Roose Bolton and Tywin Lannister. A medieval, feudal continent brewing with warfare seems to be a fair way of describing it. The actors do a lot of justice to the show and words just aren't enough to describe this glorious Universe of Ice and Fire.

### MR ROBOT (2015-19)

Mr. Robot began with one of the best pilots I had ever seen. While the show has achieved accolades from across the board for being one of the most-realistic hacker drama in ages, it's the drama element of it more than the accuracy that's kept me hooked since the start. Driven forward by our tormented, unreliable narrator Elliot Alderson, the plot essentially tells the story of a group of hackers looking to bring down the world's largest conglomerate, E(vil) Corp. Along the way, we meet a host of new characters and right until the end, I doubt if anyone can say with complete confidence, just how many of them are real and how many are mere extensions of Elliot's self. Mr. Robot is an unexpectedly good drama that explores a lot of questions relevant to modern society.



### TVF PITCHERS (2015)

Pitchers, the web series by 'The Viral Fever' isn't about most people but it is for everyone. It is a must watch for today's tech generation. Pitchers by TVF is a show of four friends Naveen, Jitu, Yogi and Mandal who gave their high pay jobs for their million-dollar start-up plan. What they also have an idea a dream to start their own company. At about 40 to 50 minute each this limited mini show is really a binge. It is brilliantly written and just like the beer, this intelligent web series flows freely.

### THE OFFICE (2005-2013)

The Office is wholesome and refreshing. Each character is as unique as it can get. The setting, the situations, the development, all are quite ordinary. Yet, they are so relatable and engaging that you can't help shedding a tear or break into laughter each time as it's so constant. Even the early awkward episodes are good. The Office has something for everyone because it has so many characters. You'll probably "know" a few of them from your own life.



# Cookies Recipe

BY ASHWIN AGARWAL

Cookies are pretty much the best part of winters or at least Christmas, right? They're not just for Santa or for a party, everybody loves to cuddle up by the fireplace with hot cocoa in one hand and a freshly baked cookie in another during the holidays. Sugar cookies allow you to cook and decorate on your time schedule, no-bake cookies save space in the oven, and these super cute cookies couldn't be simpler. Problems solved. I am good without the snow and being cold. Staying inside and baking up delicious cookies sounds so much more fun!

## Ingredients for 20-30 pieces

- 1) 250 g Flour
- 2) 1 Pinch of baking powder
- 3) 60 g of sugar
- 4) 1 Pinch of salt
- 5) 1 Egg
- 6) 125 g Butter
- 7) Black & orange food colouring,  
Sprinkles & Cookie cutter  
(optional)



## Instructions

- 1) First knead all ingredients with the dough hook of the mixer, then quickly mix to form a smooth dough.
- 2) Shape the cookie dough into a ball, wrap it in cling film and cool for 30-60 minutes.
- 3) Roll out the dough 2-3 mm thick on a floured work surface and cut out cookies as desired.
- 4) Spread the biscuits on a baking sheet lined with baking paper and bake in the preheated oven (200 °C - 250 °C) for 8-10 minutes.
- 5) Remove the finished biscuits including the baking paper from the tray, let them cool and decorate as you wish.



# CHICKEN MALAI TIKKA RECIPE

By Ashwin Agarwal

**ON A COOL WINTER DAY, ALL YOU WOULD WANT IS A PROTEIN-RICH WARM LIP-SMACKING INDIAN STARTER WHICH CAN SPIKE YOUR TASTE BUDS AND MAKE YOU FEEL COSY UNDER THE BLANKET. CHICKEN MALAI TIKKA IS JUST FOR YOU, BLENDED WITH YOGURT, CREAM AND HOT SPICES, THIS RECIPE WILL MAKE YOUR WINTER EVENING EVEN MORE COMFORTABLE LIKE NEVER BEFORE.**

## INGREDIENTS

- 1) 500 g Boneless chicken or Chicken Breast
- 2) 4 Table-spoons cream or malai
- 3) 4 Table-spoons thick yogurt
- 4) 1 Table-spoon ginger garlic paste (heaped)
- 5) 1 Teaspoon salt or as per your taste
- 6) 1 Teaspoon corn flour
- 7) 1/2 Table-spoon black pepper powder
- 8) 1 Table-spoon lemon juice
- 9) 2 Table-spoons green coriander + 2 green chilies (both well crushed)
- 10) 1 Table-spoons oil
- 11) 1/2 Teaspoon garam masala powder

Preparation time: 10 minutes

Cooking time: 15 minutes

## INSTRUCTIONS

- 1) Wash the chicken with luke-warm water and cut it into small pieces.
- 2) Marinate the chicken using cream, yogurt, ginger garlic paste, lemon juice, black pepper powder, garam masala, salt and crushed coriander and chillies.
- 3) Mix everything thoroughly.
- 4) Leave it for minimum 60 minutes (or even more if you would like to).
- 5) Now add oil and corn flour. (Oil was not added initially because oil slows down the marination process by blocking the pores of the chicken)
- 6) Mix everything well.
- 7) Pierce chicken pieces into the skewer.
- 8) Heat the pan and add 1 tablespoon oil and ½ tablespoon butter and put the skewers on the pan.
- 9) Keep the skewers for 2 minutes on high flame.
- 10) Simmer the gas flame and cover it with a lid for 5 minutes.
- 11) Open the lid, flip it, and cook for 5-6 more minutes on high flame.
- 12) Remove the skewer from the pan and serve hot.

# GREAT CELEBRITIES THAT HAVE LEFT US IN THIS '2020' WITH THEIR FAMOUS QUOTES



1) IRRFAN KHAN,  
7 JANUARY 1967- 29 APRIL 2020

"The day I become conventional,  
something inside me will die."

2) SEAN CONNERY,  
25 AUGUST 1930 - 31 OCTOBER 2020

"I like women. I don't understand  
them, but I like them."



3) RISHI KAPOOR,  
4 SEPTEMBER 1952 - 30 APRIL 2020



"I firmly believe in destiny, so let's see  
what my luck has in store for me."



4) CHADWICK BOSEMAN, 29  
NOVEMBER 1976 - 28 AUGUST 2020

"There's nothing more stressful  
than your stomach growling."

5) SUSHANT SINGH RAJPUT, 21  
JANUARY 1986 - 14 JUNE 2020

"I won't lie and say that I'm not seduced by fame  
and money.

But what has kept me going is the excitement of  
finding a character and living him."



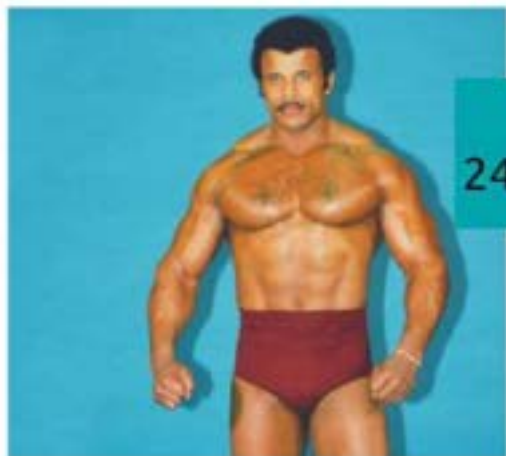
6) KENNY ROGERS, 21 AUGUST 1938  
- 20 MARCH 2020

"You gotta know when to hold 'em,  
know when to fold 'em, know when  
to walk away, know when to run."

7) Kirk Douglas,  
9 December 1916 - 5 February 2020

"In order to achieve anything, you  
must be brave enough to fail."





8) ROCKY JOHNSON,  
24 AUGUST 1944 - 15 JANUARY 2020

"I had my own mind made up in that I was going to do my own thing. I wasn't going to copy from this guy or that guy."



9) NEIL PEART,  
12 SEPTEMBER 1952 - 7 JANUARY 2020

"If you choose not to decide you still have made a choice."



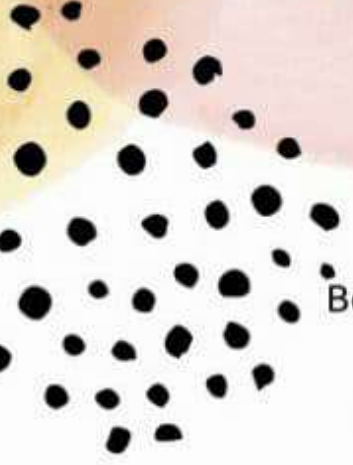
10) POP SMOKE, 20 JULY 1999 – 19  
FEBRUARY 2020

"You only as real as the people you surround yourself with."

WHEN DO YOU THINK PEOPLE DIE? WHEN THEY ARE SHOT THROUGH THE  
HEART BY THE BULLET OF A PISTOL? NO. WHEN THEY ARE RAVAGED BY AN  
INCURABLE DISEASE? NO. WHEN THEY DRINK A SOUP MADE FROM A  
POISONOUS MUSHROOM!? NO! IT'S WHEN... THEY ARE FORGOTTEN

-DR. HIRILUK

# Shadow swaying to dying notes

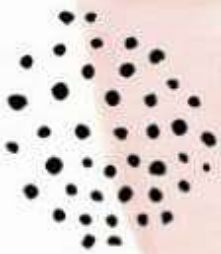


Beneath the daffodil sky, memories mumble  
Sweet verses of longing.  
Walls, humming melodies from the past.  
Old heart, weary, leaking  
Shielded by childhood reflections.

Nightfall accompanied by an old friend.  
He invaded, like olden days  
Through the undusted window,  
Faintly.  
Inviting for the concluding dance.

Underneath the starry night  
In the street of tears  
His shadow whirled  
To the tender wind's serenade.

And Gradually with each step  
slices of him, evanescing  
Dissolving into oblivion  
Leaving behind nothing  
Besides a void chamber,  
and teardrops as souvenirs.



-BHUMIKA GOSWAMI (ALIOH)

# **BUSINESS CLUB ACTIVITY**

## **Ink your thoughts**

**Is it possible to run a business ethically in India? Knowing this question and not finding the answer among your fellow mates would be highly disappointing, which is why the business club has organized their first club activity this trimester: "Ink Your Thoughts" on the role and relevance of business ethics in India. As the name suggests, the activity was conducted in such a manner where the participants were requested to write an essay on the role and relevance of business ethics in India. The event was conducted by the members of the Business Club and on the day of the event, various case discussion happened on the business ethics and white-collar crimes with non-participants and Faculty of School of Economics. Later on, the club announced the winners after evaluating all the essays which they received.**

# COMIC STRIPS

BY: ANANYA SARKAR





BHAVYA SINGH



ISHIKA SARDESHMUKH



BHUMIKA GOSWAMI



MANASWI KELE



KSHITIJ KUSRAY



SHANYA GUPTA



KAAVYA SHETTY



TANAY AGARWAL



SUMEDH RANJANE



SHWETA KARTHIK



SHERIL THOMAS



RITHIKA SINGH



PRIYASHA GUPTA



ATREYEE SENGUPTA



ARCHITA JOSHI



ASHWIN AGARWAL



ASTHA BARWAD



AARYAN SHRESHTHA



SALONI JHAMVAR



GEHNA ALIMCHANDANI



NIKITA DAPTARDAR