

COLLOQUIUM 2024

Topic 1:

“SELF RELIANCE VS INNOVATION: THE NOTION FOR SUSTENANCE IN THE INDIAN CONTEXT”

With the World Economy declaring that mankind has entered the era of the knowledge economy, technological innovation has received unprecedented attention because it not only constitutes the basis of the core competitiveness of enterprises but also is the source of national competitive advantage and is related to the rise and fall of the whole country. Theory suggests that the process by which traditional societies become more self-reliant involves experimenting with different ways to move from known to unknown forms of economic activity. Utilising skills and knowledge in the path of innovation increase efficiency to facing possibilities and challenges in the sustenance as a self-reliant entity. Self-reliance, in the long run, can be sustained only with a progression in the usage of emerging science and technology in this fast evolving world.

As in the case of India, public sector undertakings mostly were wiped out of the market because of their lack of competitiveness as well as the lack of ability to keep up with the emerging times, which is why newcomers could grab a place with their ability to incorporate technology to pace them up for new tastes. Research may include analysis of the ups and downs in the struggle of being and sustaining the self-reliant vision of India through the years.

Topic 2:

“ENTREPRENEURIAL EXPLOSION AND THE INDIAN ECONOMY IN RECENT TIMES”

The plausible link between entrepreneurship and economic development has been extensively studied for developed countries, but less so for developing countries. In recent times countries like India have emerged as global entrepreneurial powerhouses. The Indian startups have witnessed remarkable growth, with the country emerging as the third-largest ecosystem for ventures globally. They cater to almost every need of the consumers (from B2B to B2C) and have also been receiving active government support through various existing initiatives including the Startup India scheme. Such entrepreneurial ventures not only contribute to national wealth creation but also contribute to social change improving the quality of life for the citizens. Perhaps the biggest example in recent times as to why entrepreneurship is important would be the creation of COVID-19 vaccines. Who made them? It was not a government entity. All the major COVID vaccines in circulation right now have been created by private companies.

However, the challenges faced along with the direct and indirect socio-economic impacts are immensely far reaching and need critical evaluation, so that suitable policies can be suggested to further reap the benefits and raise national welfare. In light of the above topic, we invite papers whereby different approaches demonstrating economics knowledge and analysis are welcome to address the mentioned issue.