

School of Commerce & School of Economics, NMIMS Navi Mumbai Presents

“India’s Policy Response to COVID-19: Impact on Growth, Poverty, and Inequality”

21th August 2021, 10 am to 12.30 am

Dr Salim Shamsheer, Associate Dean, School of Commerce and School of Economics inaugurated the event alongside Professor Ms Mani Govil with their presence and Student Council President Ms. Sunjana Srivastava, Vice President Ms. Geetika Chopra, Chief Secretary Ms Manaswini Gupta and Treasurer Mr. Shashank Goyal.

The poster is for an event titled "POLICY RESPONSES TO COVID-19: IMPACT ON GROWTH, POVERTY AND INEQUALITY". It is presented by the School of Commerce & School of Economics at NMIMS Navi Mumbai. The event is scheduled for 21st August 2021, from 10:00 AM to 12:30 PM. The speaker is Ms. Pankhuri Dutt, an experienced economic policy consultant currently working for a United Nations project, and a former Public Policy Consultant at NITI Aayog-Gol. The poster features a portrait of Ms. Dutt and the NMIMS logo.

The speaker Ms. Pankhuri Dutt began her talk by sharing her experiences at NMIMS and her study in the Impact of Covid-19.

She explained that although India is on the path of economic recovery we are seeing immense output loss. There was negative growth due to the lockdown however due to government expenditure slight growth is visible in the recent months. Most sectors like agriculture, construction and financial professions are showing recovery in Q3. Indicators of economic health such as Purchasing Manager Index and Industrial Production that dropped during the lockdown are showing eventual growth and are expected to become stable and improve subsequently.

Rate of Unemployment has increased in India to 6.8%. Additionally, men resumed work after some time however women did not which exhibits a massive gender disparity.

Balance of payments increased in the Lockdown period which was not a good sign. Ms.Dutt went on to expound upon the Market Performance and Measurement of Inflation. The pandemic affected lives

and livelihoods. The Indian government gave the most appropriate support to protect both the Vulnerable and the Economy.



Atmanirbhar Bharat package acted as a cushion to the pandemic as it helped to keep the growth in pace, but we need to keep observing as we are still in the middle of the situation. She explained how Atmanirbhar Bharat is laying the foundation of sustained Growth in India by catering to Domestic Demand, Infrastructure Development, Conducive Business Environment, Attracting Capital, Cost Competitive Manufacturing and Global Value Chains. Further, the comparative advantage between 3 sectors namely Services, Manufacturing and High-tech Manufacturing was talked about.

Next, she explained some suggestions that can turn this crisis into an opportunity like Modernizing India's Agricultural Sector, De-monopolising India's Coal Sector, Developing the field of Defense, Aviation and Space and introducing regulatory reforms. Further the speaker talked about the AatmaNirbhar Baharat Rozgar Yojana how Infrastructure can generate growth in the country.

The ground was opened to questions from the audience at the end of the session which was answered by the esteemed speaker.

Finally, The Votes of Thanks was presented by Ms. Sunjana Srivastava on behalf of the SOC Student Council expressing their gratitude to our esteemed Associate Dean, Professors and the Guest Speaker, Ms.Dutt, Management of Faculty of Commerce and Management, NMIMS Navi Mumbai, students and staff members for such a remarkable session.