

## National Conference on Recession, Recovery and Resurgence: Responses in the Indian Economy

January 29-30, 2010

A National Conference was organized at JKSHIM, Nitte on Jan 29-30, 2010 in which policy makers, eminent academicians, representatives of industry, bankers and teachers and students from different parts of the country participated. The main theme of the conference was **Recession, Recovery and Resurgence: Responses in the Indian Economy** which had a lot of contemporary relevance.



(LtoR : Prof. G. V. Joshi, Dr. N.K. Tingalaya, Dr. M. S. Moodithaya, Dr. Manoj Vaish, Dr. Narendra Jadhav and Prof. K. R. Karnik.)

Inaugurating the conference on 29<sup>th</sup> of January Dr. Manoj Vaish, President and CEO, Dun and BradStreet India, Mumbai observed that the manufacturing sector in India was having unmistakable signs of recovery. To speed up recovery and to reach resurgence, it was necessary to strengthen the R and D base in the country, he added.

The keynote address at the Conference was delivered

by Dr. Narendra Jadhav, Member, Planning Commission of India, New Delhi. He pointed out that while there were signs of a welcome recovery from the depth of recession among the developed countries, the resurgence was evident from Developing Asia in general and China and India in particular. He cautioned that high food inflation had the risk of being transmitted to non-food items through expectations driven wage-price revision and magnifying into generalized inflation. This, according to Dr. Jadhav, constituted the monetary policy dilemma in the country.

Dr. N.K. Thingalaya, Chairman Academic Council, JKSHIM presided over the inaugural session. He brought out the role of banking institutions in facilitating both recovery and resurgence.

As a part of the National Conference, a colloquium was organized after the inaugural session. Shri H.R. Alva and Shri. V.K. Thalithaya, both of whom are the members of the Governing Council of JKSHIM, stressed the need for developing infrastructure to expedite recovery process in the Indian economy, Dr. N.S. Shetty, Professor Emeritus, JKSHIM, threw light on the theoretical issues involved in recession, recovery and resurgence. There is an occasion for reconsidering these issues in the context of changing circumstances both in developed and developing countries.

Dr. M. Veerappa Moily, Union Minister for Law and Justice, New Delhi in his valedictory address delivered on January 30 argued that the timely fiscal stimulus

measures initiated by the Government of India paid rich dividends as evidenced by improving exports, growing manufacturing sector and fairly satisfactory growth rate.

Shri N.Vinay Hegde, the Chancellor of Nitte University, and President, Nitte Education Trust in his presidential address at the valedictory session described the condition prevailing in many European countries. The condition in India was much better due mainly to the vast domestic market and the policy decisions taken on time. Further he gave a call to the young students to possess a sense of social values in the interest of

the future of the country heading towards resurgence. Dr.N.K.Thingalya, Chief Guest in the valedictory session explained the paradoxes found in the country both in recession and recovery.

In the technical sessions of the National Conference, the sub-themes like the new deal for inclusive growth, governance for recovery and resurgence, corporate social responsibility in the contemporary India, the role of banks and financial institutions in recovery, human resources management and infrastructure for future development were discussed.

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## Funded Research Projects of the Institute:

1. *Housing Finance in India- a Study of Cross Country Experiences-* sponsored by Indian Institute of Banking and Finance, Mumbai (Completed).
  2. *District Five Year Plan-Udupi District* - sponsored by Udupi Zilla Panchayath (Completed).
  3. *Human Development Report for Udupi District* – Assisting Zilla Panchayath, Udupi district in the preparation of the Report (Completed).
  4. *Financial Inclusion and Beyond* - funded by Sir Ratan Tata Trust, Mumbai (Completed).
  5. *Evaluation of Floor Price Revolving Fund Scheme* funded by Karnataka State Agricultural and Marketing Board, Govt. of Karnataka (Completed).
  6. *CBEDF – SKDRDP Project: An Impact Study*, funded by Corporation Bank, Mangalore (Completed).
  7. *WTO and its implications on Indian Agriculture*, Indian Institute of Bankers, Mumbai (Completed).
  8. *Rural Self Employment Programs in India: An Appraisal* funded by ICSSR, New Delhi (Completed).
  9. *Micro Finance and Rural Employment - An Appraisal of the Potentialities*, funded by NABARD, Mumbai (Completed).
  10. *Corporate Philanthropy and Social Development*, funded by Ford Foundation, New Delhi (Completed).
  11. *Financial Inclusion: an Evaluation of the Experiments in Reaching out to the Unreached* funded by ICSSR, New Delhi (Completed).
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