

What is new(s) from GIFT

1. GIFT webinar series

Webinar on Post-Budget International Consultation on Transforming Kerala to a Knowledge Economy, January 23, 2021

GIFT and GLOBELICS jointly organized a Webinar on Post Budget International Consultation on Transforming Kerala to a Knowledge Economy. The opening session was chaired by Prof. TM Thomas Isaac, Hon'ble Finance Minister of Kerala. Prof K J Joseph, Director GIFT and President Globelics delivered the welcome address. Shri Pinarayi Vijayan, Hon'ble Chief Minister of Kerala, delivered the inaugural address. In his address, Prof. Isaac presented a blue print of the innovative strategy of transforming Kerala to a knowledge economy. The chief guest of the session was Prof. Bengt Ake Lundvall, Emeritus Professor, Alborg School of Business in Denmark and the founder of Globelics. Prof. V K. Ramachandran, Vice Chairman, Kerala State Planning Board delivered the keynote address while special addresses were delivered by Dr KM Abraham, Chairman K-DISC and Shri Deepu Zakaria, Joint Secretary, Group of Technology Companies. Shri Mohammad Y Safirulla IAS, Additional Secretary, Department of Electronics and Information proposed the vote of thanks. Scholars of eminence across the world participated in the deliberations and shared their experience in all the sessions.

A Special session on Federalism and Development Financing, held as part of the international webinar on Kerala Looks Ahead, organized jointly with Kerala State Planning Board, February2, 2021

Prof K J Joseph, Director GIFT welcomed the participants. The session was Chaired by Prof. M Govinda Rao, former Director NIPFP. Prof. TM Thomas Isaac, Minister for Finance and Coir delivered the inaugural address. Other panelists included Shri

Rajesh Kumar Singh, IAS, Additional Chief Secretary, Finance, Kerala, Professor D Narayana, former Director, GIFT, Prof C P Chandrasekhar, former Professor, JNU, Prof Sushil Khanna, former Professor, IIM, Kolkata, Prof Pinaki Chakravorty, Director, NIPFP, New Delhi. Sri P Shaji, Head, Plan Coordination Wing, Kerala State Planning Board proposed the vote of thanks.

Webinar on Economic Survey 2020-21 & Union Budget 2021-22 jointly organized with Department of Economics, University College, Thiruvananthapuram, Government College for Women, Thiruvananthapuram on February 5, 2021

Prof. T M Thomas Isaac, Minister for Finance delivered the inaugural address in a webinar on Economic Survey 2020-21 and Union Budget 2021-22, jointly organized by Gulati Institute of Finance and Taxation and Departments of Economics, Government Women's College and University College. Prof. Achin Chakraborty, Director, Institute of Development Studies, Kolkata, delivered a special address at the webinar. Prof. K. J. Joseph, Director GIFT welcomed the participants. Prof. Alwin Prakash, Prof. Mary George, Prof. D. Narayana, former director, GIFT, Prof. K.P. Kannan, former director, Centre for Development Studies led the sessions based on the various aspects of the Union budget and economic survey report. Dr Ravi Raman, member, State Planning Board, R Mohan, senior consultant, GIFT, Shri C.P John, former member, State Planning Board, Prof. Lakhwinder Singh Gill, University of Patiala, Prof. Thankom Arun, University of Essex, UK, and various experts, scholars and academicians shared their views in various sessions. Smt. V Uma Jyothi, Head, Department of Economics, Women's College, Thiruvananthapuram proposed vote of thanks.

Inaugural programme of Makerspace at GIFT on February 18, 2021

GIFT initiated a makerspace with a view to facilitate interaction among people with interesting business ideas. Prof. Thomas Isaac, Minister of Finance inaugurated the programme. Prof K J Joseph, Director, GIFT welcomed the gathering. Shri C Balagopal, (Penpol) gave the special address. Dr Ramalingam, Associate Professor, GIFT, the Coordinator of the programme proposed the vote of thanks.

Indialics Public Lecture Series 6: Draft Science and Technology policy: A Critical Assessment by Prof. Dinesh Abrol March 18, 2021; Chair: Dr. Nagesh Kumar

Webinar on Fifteenth Finance Commission and Tax Devolution: Impact on State Finances by Dr Parma Chakravartti, Assistant Professor, GIFT on March 10, 2021.

Abstract: The fifteenth finance commission report is released during the most difficult time when the economy was bordering on a recession along with the economic challenges of pandemic. In fact, the Fifteenth Finance Commission (XV-FC) named its report as "Finance Commission in COVID Times". There was much fear among the states based on the terms of reference of XV-FC and the preliminary report submitted by the Commission that the Commission could reduce the states' share in tax devolution. However, the commission retained the vertical share of 41 per cent of the divisible pool of taxes for the 28 States with 1 per cent adjustment for the reorganization of Jammu and Kashmir. This study tries to analyse the impact of tax devolution of the XV-FC on the state Finances by looking at two issues. Firstly, the implication of retaining the same share of tax devolution as recommended by the preliminary report of XV-FC (2020-21). Secondly, comparing the criteria for horizontal devolution adopted by various finance commissions and its implications on state finances.

Webinar on Prices, Indirect taxes and Poverty by Professor Nanak Kakwani, University of New South Wales, Australia on March 19, 2021.

Abstract: Every economy produces thousands of goods and services every day or even every hour. The outputs so created are ultimately consumed by people. They make their purchasing decisions based on market prices. Thus, prices play a crucial role in people's lives. People have different economic circumstances and consumption patterns, so the impact of prices on people's lives will differ from one person to another. People who are unable to meet their basic needs are particularly vulnerable to price changes. Hence, the prices can have a significant impact on poverty. In this lecture, Prof Kakwani discusses a systematic measurement of the impact of prices on poverty. He measures the effect of prices on poverty measured by the entire class of

additive poverty measures. He captures the price impact on poverty by employing the price elasticity of poverty. He demonstrates that this elasticity can be decomposed into the sum of two components. The first component is the income effect, and the second component is the distribution effect. It is the distribution effect, which determines whether price changes are pro-poor or anti-poor. Thus, he proposes a pro-poor price index to analyze the impact of various goods and services prices have on poverty.

Indialics Public Lecture Series 7: Understanding the Structure and Dynamics of Fourth Industrial Revolution: Implications for India by Prof. Sujit Bhattacharya on March 20, 202; Chair: Prof. Aradhna Aggarwal

Webinar on International Macroeconomics and Finance jointly organized with HSS, IIT Patna as a tribute to Prof Bandi Kamaiah, on March 27, 2021.

GIFT organized a one-day virtual conference on International Macroeconomics and Finance along with the department of HSS, IIT Patna on 27/03/2021.

The conference was a tribute to Professor Bandi Kamaiah (Former Dean, School of Economics, and University of Hyderabad) and his remarkable journey in academia. Authors from reputed institutes presented their work on aforementioned themes. The session was chaired by noted economist and former CEO of Asian Development Bank Institute-Japan, Yoshino Naoyuki. The presented papers will be published as an Edited volume by Springer. This conference provided an excellent opportunity to scholars as well as faculties to have an understanding about the cutting-edge research in international macroeconomics and finance.

Webinar on Deindustrialization in India under globalisation: Does Innovation matter? by Professor K J Joseph, Director, GIFT and Dr Kiran Kumar Kakarlapudi, Assistant Professor, GIFT on March 31, 2021

Chair: Prof A V Jose Discussant: Prof D Narayana

Abstract: There is a growing empirical evidence of premature deindustrialization in developing countries wherein the share of manufacturing in GDP and employment declined at a much lower level of per capita income as compared to the trend observed

in developed countries. This study examined the manufacturing performance of India, which has been persistent with industrialization as its catch-up strategy. While the study finds no evidence of deindustrialization in the conventional sense, it presents compelling evidence in terms of the quality of employment generated and share of GDP in value added. Therefore, the study argues that a realistic analysis of deindustrialization should consider the quality of employment, wage share and wage rate along with employment share and GDP share. The study attributes deindustrialization in India as an outcome of its strategy to build international competitiveness based on price/wage cost advantage and the failure to build a vibrant learning, innovation and competence building system.

The webinars were coordinated by Smt. Anitha Kumary L, Associate Professor, GIFT and Anoop S Kumar, Assistant Professor, GIFT

2. Teaching and training programmes

1. PGDGST program Third Batch

Admission for the third batch of the Post Graduate Diploma in Goods and Service Tax (PGDGST) is closed. The training program comprising 120 hours of teaching started through onlinemode for the 325 students initially with 17 more students joined later. Total strength of students is 342. Third set of training for the third batch for 56 hours started on 24 December on online mode. Forty hours of classes have already been completed.

Course Co ordinators: Dr N Ramalingam and Smt. L Anitha Kumary

For more details: <https://www.gift.res.in/index.php/course/detail/14/PGD-GST>

2. PhD programme

For the current academic year, seven new PhD Scholars were admitted in the month of February 2021. A total of 14 scholars are currently working towards their doctoral

thesis at the institute distributed across three batches. From this year onwards, a rigorous year-long course work focused particularly on Public Economics and Public Finance with a special focus on Indian Fiscal Federalism is being implemented. The course work also has a non-credited foundational course on Applied Mathematics for Economics, Statistics and Economic theory which started from mid-February 2021. The second batch of PhD students have presented their term papers on February 18, 2021 as part of their coursework.

3. Training on Multi-Level Marketing

Training on Multi-Level Marketing was conducted on 31 March 2021 by Dr Thomas Joseph Thoomkuzhy. Around 1000 participants took part in the session.

3. New Reports and Publications

1. Kerala Tax Reporter (KTR)

December and January issues of KTR published Online and offline.

<https://www.gift.res.in/ktr>

2. Innovation and Development

A Routledge journal from GIFT, Volume 11, No. 1 published, Editor in Chief, K J Joseph.

For details, please visit <https://www.tandfonline.com/toc/riad20/current>

3. Weekly update on the Indian Economy

This is an attempt by the Young Scholar' Forum in GIFT, led by Smt. Shency Mathew to update on important developments in the national economy. Latest issue: 20-26, March 2021.

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For details, please visit
https://www.gift.res.in/index.php/publish/publish_list/14/Weekly-Updates-on-Indian-Economy