



DEPARTMENT OF ECONOMICS
MOHANLAL SUKHADIA UNIVERSITY
UDAIPUR (RAJ.)

REPORT
OF
INTERNATIONAL CONFERENCE ON STRATEGIES OF
DEVELOPMENT FOR WHOLESOME LIFE
HELD ON
JUNE 10-11, 2016

INTERNATIONAL CONFERENCE ON STRATEGIES OF DEVELOPMENT FOR WHOLESOME LIFE, JUNE 10-11, 2016

The Department of Economics, Mohanlal Sukhadia University organized two days International Conference on Strategies of Development for Wholesome Life on June 10-11 , 2016 in collaboration with Indian Economic Association to celebrate its Centenary Year. The Department of Economics conceived the idea of organizing this conference looking at the challenges the modern development has posed on humanity. The present development has generated wide disparities, environmental degradation and climate change, poverty, unemployment, social unrest and many other problems. In the present phase of development, the masses are the sufferers and the fruits of growth are grabbed by the few in the society. Corruption and mal business practices are at peak with erosion of human values. This is high time to explore alternative model of development which is human centric and nature centric. The growth should focus on welfare of masses by improving their quality of life. The growth strategies should also be environment friendly and should work on conservation of natural resources.

In this context, as an alternative, one can think of the Integral Development Theory of Pandit Deen Dayal Upadhyay and the Theory of Relative Economics of Achaarya Tulsi. The philosophy of integral development is a holistic human centric approach for development and is capable to talks about the need based resource use with minimization of needs. The traditional life style remove the adverse effects of modern development. The Theory of Relative Economics also and Indian philosophy support these theories. Our religion, shastras, vedas and old civilization talk about protection of nature and every creature on earth. However, in the race of development and while imitating the Western culture and model of development, Indian traditions are lost and forgotten. In the present scenario, there is an urgent need to revive and follow these traditions to save the human life, humanity and nature.

The main focus of the conference was to evolve human centric approach of development for integral and wholesome life. It also aimed to explore specific indigenous strategies and international trade policies suitable for the country as per needs and availability of resources.

The major sub-themes, that had been deliberated upon included- Sectoral Transformation for Inclusive Growth, Labour Welfare Policies for Inclusive and Human Centric Growth, Indigenous Resource Mobilization for Development, Role of Financial Markets in Financial Inclusion, WTO Agreements, Agriculture and Rural Development etc. The other related issues will also be deliberated upon.

Apart from the technical sessions two Panel Discussions had been organized on: (1) "Inclusive Growth for Balanced and sustainable Development: Need for Alternative Indigenous Model of Development and (2) Free Trade Agreements and Regional Integration: what is the Best option for India.

The Conference was formally inaugurated and blessed by the Hon'ble Governor of Rajasthan Shri Kalyan Singh Ji on June 8th, 2016 at the Governor House, Jaipur.



Inaugural Session

In the Inaugural Session Conference Convener **Prof. Arun Prabha Choudhary** welcomed the Chief Guest Prof. B.L.Mungekar, Former Member Rajya Sabha and Planning Commission, Guest of Honour Dr. Anil Thakur, General Secretary and Treasurer IEA, Special Guest Prof. Uma Shanker Sharma, Vice Chancellor, MPUAT, Keynote Speaker Prof. P.K Chaubey, Chairperson Honourable Vice Chancellor Prof. . I.V. Trivedi, Mohan Lal Sukhadia University.



The Chief Guest **Prof. B.L. Mungekar** expressed his views that though Indian economy is growing faster but poverty is not reducing. Indian economy should grow at the rate of 8-9 percent at least for 15 years then only we will be able to be the developed economy.



The Special Guest **Prof. Uma Shankar Sharma** emphasized for agricultural growth for the wholesome development and throw light on the concept of wholesome life.



Guest of Honour **Dr. Anil Thakur** explained about the achievements of Indian Economic Association. He explained that currently it has approximately 5000 members and provide a forum for debate and discuss on the current economic issues to economic professionals, scholars and policy makers.

In the Keynote Speech **Prof. P.K. Chaubey** explained about the **Development Paradigm for Wholesome Living**. He distinguished life from living. According to him life is a stock while living is a flow is trite. Life may be an accumulation of experiences which may or may not be described as pleasant, good or satisfying. Living on the other hand is current experience. He said if we attempt for wholesome living, life is more likely to be wholesome. He discussed thoughts of various economic thinkers foreigner as well as Indian like, J.K. Mehta, Adam Smith, Gandhi, Tagore, Deen Dayal Uppadhyay, Shrinivaas, Samuelson etc. regarding welfare of mankind and wholesome life. In environmental context, he explained that close to nature is fine but not back to nature. He concluded that Indian philosophy is different from western and perhaps better. The issue is whether we live up to it. If we do, we as a society shall have wholesome living.



Meanwhile the felicitation of Honourable Vice-Chancellor Prof. I. V. Trivedi was done by Conference Convener Prof Arun Prabha Choudhary and Prof. G. S. Kumpawat.

Prof. Trivedi in his chair-remark appreciated the efforts of Economic Department for regularly organizing Seminars, Conferences and Lectures on current economic issues and Challenges. He said The 97th Annual Conference of IEA, 2014 organized by economic department was a land mark in the academic history of Rajasthan when RBI Dr. Governor Raghuram Rajan, Chairperson of Fourteenth Finance Commission Prof. Y. V. Reddy, ICSSR Chairperson Prof. Sukhdeo Thorat and other eminent economist come to this University and graced the occasion.

AT the last the vote of thanks was proposed by Conference Co-Convener Dr. Neha Paliwal.



The Conference was graced by the eminent economists and scholars across the country as resource persons. The list of Resource persons and guests who graced the occasion is as follows:

1. Smt. Margaret Alva, Former Governor, Rajasthan & Chief Guest of Special lecture.
2. Dr. B.L.Mungekar, Former Member of Rajya Sabha.
3. Prof. I.V.Trivedi, Vice Chancellor, Mohanlal Sukhadia University, Udaipur. Patron of the Conference and chairman of the various sessions.
4. Prof. Uma Shankar Sharma, Vice Chancellor, Maharana Pratap University of Agriculture and Technology, Udaipur, Guest of Honor of Inaugural Session.
5. Prof. H. Chaturvedi, Director, BIMTECH, Greater Noida, Guest of Honor of Inaugural Session.
6. Prof. R.D.Sharma, Vice Chancellor, Jammu University, Jammu, Chief Guest of Valedictory Session.
7. Dr. B.L.Thakur, General Secretary & Treasurer, Indian Economic Association, Guest of Honor of Inaugural Session.
8. Prof. L.K. Mohan Rao, Retd. Prof. of Economics & Senior Fellow(ICSSR), Andhra University, Visakhapatnam, Chief Guest of Valedictory Session.
9. Prof. Sudhakar Panda, Member of State Council for Higher Education, Govt. of Odisha, Former Chairman Third State Finance Commission, Bhubneshwar, Key Note Speaker of Valedictory Session.
10. Prof. Bishwajeet Chatterjee, Prof. of Economics, Jadavpur University, Kolkata, Panelist- Analysis of Inclusive Growth Paradigm in India.
11. Prof. P.K.Chaubey, Prof. of Economics, Indian Institute of Public Administration, New Delhi. Key Note Speaker of Inaugural Session: Development Paradigm for Wholesome Living.
12. Prof. A.K.Sen Gupta, Chair Prof, JIMS, Former Dean, Indian Institute of Foreign Trade, New Delhi. Panelist- India's Trade of Goods and Services for Wholesome Life.
13. Prof. Mona Khare , Speaker in Plenary Session .
14. Prof. Janak Raj Gupta, Former Dean & Head, Dept. of Economics, Panjabi University, Patiyala. Panelist- Role of Fiscal Policy for Inclusive Growth in India.
15. Prof. M.M. Goel, Dean of Colleges and Former Chairman, Dept. of Economics, Kurukshetra University. Speaker in Plenary Session.
16. Prof. Ganesh Kavadia, Chairman, School of Economics, Devi Ahilya University, Indore. Speaker in Plenary Session - Economics for Environmental Sustainability and the state of Happiness.
17. Prof. A.K. Sengupta, Ex Prof., Vice-Chancellor & Former Prof.&Head, Dept. of Economics , University of Lucknow. Chaired the panel-
18. Prof. Yashvir Tyagi, Former Prof.&Head, Dept. of Economics, Visiting Faculty IMS, University of Lucknow. Panelist- Inclusive Growth with Reference to India.

19. Prof. R.P. Mamgain, Prof of Economics, Institute of Development Studies, Lucknow, Former Director & Professor Indian Institute of Dalit Studies, New Delhi. Panelist- Inequality in Access to Regular Wage Employment Opportunities.
20. Dr. S.Madheswaran, Professor, Centre for Economic Studies and Policy Institute for Social and Economic change, Bangalore. Panelist- Is affirmative Action Policy necessary for the Private Sector in India: Theoretical Insights and Empirical Evidence.
21. Prof. R.S. Ghuman, Nehru SAIL Chair Professor, CRRID, Chandigarh, Panelist- Regional Trade Blocks and India's Trade Relations with SAARC and ASEAN.
22. Dr. Manoranjan Sharma, Chief Economist, Canara Bank, Gurgaon. Panelist
23. Prof. Abha Avasthi, former Head, Dept. of Sociology, University of Lucknow.
24. Prof. S. K. Bhatnagar, Gwalior, Director in sant Bio-Medical Research Centre, Gwalior and Former Director, MTEC Institute. Delhi ,Panelist
25. Prof. Neeraj Sharma, Prof. of Sanskrit, Mohanlal Sukhadia University, Udaipur, Chairman of Technical Session
26. Dr. Shashi Sanchihar, Senior Lecturer, Govt. Meera Girls College, Udaipur, Co-Chairperson of Technical Session

Apart from the above mentioned resource persons 5 foreign and 300 Professors, teachers and scholars across India attended the conference.

Panels and Sessions of the Conference:

Plenary Session: Chaired By: Prof. Sudhakar Panda, Member of State Council for Higher Education, Govt. of Odisha, Former Chairman Third State Finance Commission, Bhubneshwar

Key note Speakers on Conference Themes

Name & Designation	Title of Presentation
Prof. G. Kawadia , Head , School of Economics, Devi Ahilya University Indore	“ Economics for Environmental Sustainability and the State of Happiness”
Prof. M.M. Goel , Dean of Colleges, Kurukshetr, University	“Spirituality Guided Materialism (SGM) Strategy for Economic Development
Prof. Mona Khare , NUEPA, New Delhi	India's International Educational Cooperation : Shifting Dynamics, Increasing Collaboration



Panel Discussion I

“Inclusive Growth for Balanced and Sustainable Development: Need for Alternative Indigenous Models”

Chaired By: Prof. A. K. Sengupta, Lucknow, Ex Prof., Vice-Chancellor & Former Prof.&Head, Dept. of Economics , University of Lucknow

Panelist

Name & Designation	Title of Presentation
Prof. Janak Raj Gupta , Former Dean & Head, Dept. of Economics, Panjabi University, Patiyala	Fiscal transfers and inclusive growth
Prof. Yashveer Tyagi , Former Prof.&Head, Dept. of Economics, Visiting Faculty IMS, University of Lucknow.	Inclusive growth us in ref to india
Prof. Biswajeet Chaterjee , Prof. of Economics, Jadavpur University, Kolkata	Analytics of Inclusive Grow Paradigm in India
Dr. Manoranjan Sharma , Chief Economist, Canera Bank, Gurgaon	Centrality of Banks in Financial Inclusion



Panel II

International Trade and Regional Integration in Globalised Era: What is the Best option for India

Chaired By: Prof. S.Madheswaran, Centre for Economic Studies and Policy Institute for Social and Economic change, Bangalore

Panelist

Name & Designation	Title of Presentation
Prof. R.S. Ghuman , Nehru SAIL Chair Professor, CRRID, Chandigarh	World Trade And Regional Trading Groups: Challenges And Opportunities For India
Prof. A. K. Sengupta , Chair Prof, JIMS, Former Dean, Indian Institute of Foreign Trade, New Delhi.	India's Trade Of Goods And Services For Wholesome Life.
Prof. R.P. Mangain , Institute of Development Studies, Lucknow,	Inequality In Access To Regular Wage Employment Opportunities.
Prof. S.K. Bhatnagar , Director in Sant Bio-Medical Research Centre, Gwalior	Prospective Effects Of Revenues In Dollars From Medical Tourism In India



Special Lecture:

In the evening of 10th June, special lecture was delivered by Prof. B.L.Mungekar on “*Current Economic Scenario.*” He emphasized the growth of manufacturing sector for the overall development of economy as it creates employment. According to him in market oriented economies social justice cannot be ensured. The reforms of 1991 had benefited traders, politicians and bureaucrats more than poor people. The growth of economy is significant if its benefits reached to the people standing in the last line. This Session was chaired by Smt. Margaret Alva, Former Governor of Rajasthan State. She said application of policy is more required for the growth of Indian economy. Noted Industrialists, intellectuals and administrators of Udaipur city also attended this lecture along with participants of the conference.



Technical Session (11th June, 2016)

Chaired By: Prof. Neeraj Sharma, Mohanlal Sukhadia University, Udaipur.

Co-chair: Dr. Shashi Sanchiher, Senior Lecturer, Meera Girls' College, Udaipur



In Technical session 35 papers were presented. All the session of the conference were well attended by the outstation and local participants. After deliberations of the resource persons and paper presenters, lively discussion and interaction took place. The conference has been very fruitful in terms academic deliberations and presentations.

Valedictory Session

Valedictory Session's Chief Guest was Prof. L.K. Mohan Rao, Senior Fellow ICSSR and Retired Professor of Economics, Andhra University, Guest of Honour was Prof. H. Chaturvedi, Director Birla Institute of Management and Technology. The Session was chaired by Prof. R.D. Sharma, Vice Chancellor, University of Jammu. Valedictory address was delivered by Prof. Sudhakar Panda, Utkal University, Bhubneshwar.



Conclusion

The conference was a great success in terms of its outcomes as all the panelist and participants discussed on how the wholesome life could be achieved not only in micro perspective but also in macro perspective. In micro perspective it can be concluded that overall development of an individual is required for wholesome life whether it is economic, social, psychological or spiritual. In macro perspective various issues related to economic development, like health, education, international trade, urbanisation were discussed and consensus was built that economic development should be sustainable and environmental protection measures should be given due concern for the wholesome development. For an economy like India wholesome development can take place when all its sectors grow simultaneously. Only service sector growth can not lead to the wholesome development of all the sections of society. Agricultural and manufacturing sector should be given due concern for the real economic growth of the country.