

ECONOMICS
2015-16

Introduction

The Post Graduate Department of Economics of Baselius College Kottayam is moving towards its golden jubilee year. As the golden jubilee approaches, educational systems across the globe are getting dynamized. The focus of curriculum/policy is drifting to strengthening of conceptual knowledge and enhancing the employability of students. The department has tried to imbibe the spirit of these changes into its activities during 2015-16. This report tries to summarise the various activities that we could manage to conduct during 2015-16 amidst of the physical, financial and temporal constraints.

We wish to express our sincere gratitude to the Management and Principal of Baselius College, Resource Persons and other agencies who supported all our initiatives

Thanking you All

Prof. Shaju MJ
(Head of Department)

ACTIVITIES OF ECONOMICS DEPARTMENT 2015-16
Events at a Glance

1. Total Number of Events – 17
2. Total Number of Collaborations with external agencies – 11
3. Intercollegiate Events – 3

Agencies Collaborated with us in 2015-16 include

1. State Planning Board, Kerala
2. IT@School Project, Govt. of Kerala
3. Geojit BNP Paribas
4. Indian Institute of Space Science and Technology
5. State Bank of India
6. CK Jeevan Trust, Kottayam
7. University of Kerala
8. ToCH Institute Kochi
9. Federal Bank Limited

Eminent Personalities who were associated with us in 2015-16 include

1. Dr. T.M Thomas Issac, Former finance minister of Kerala
2. Dr Manju S Nair, University of Kerala
3. Dr VN Naidu, University of Kerala
4. Dr VK Vijayakumar, Eminent Columnist
5. Dr CS Shaijumon, Indian Institute of Space Science and Technology
6. Dr V Mathew Kurian, M.G University.

	EVENT	Date	Month	Beneficiaries
1	Discussion on "Youth and Values"	25.6.15	June	97 Students
2	Observance of Lahari Virudha Dinam	26.6.15	June	All students of college took oath
3	Orientation to D1 Economics Students	30.7.15	July	47 Students
4	Research aptitude test for D3 Students	12.8.15	august	50 Students
5	Lecture on "Capital Markets in India: A historical perspective" by <i>Dr.KK John</i>	26.8.15	august	40 students
6	<i>Industry Interaction Initiative in Association with Geojit BNP Paribas led by Dr VK Vijayakumar</i>	8.9.15	September	90 Students
7	Inauguration of Lecture Series Programme - <i>Dr CS Shaijumon - IIST</i>	23.9.15	September	60 Students
8	Post Graduate Research Methodology class by <i>Dr.Martin Patrick</i>	13.10.15	October	31 Students
9	Seminar on Recent Trends in Banking - Held <i>In Association with SBI</i>	24.11.15	November	51 Students
10	Workshop on Decentralised Planning and Perspective Planning	27.11.15	December	P.G Economics Students
11	Workshop on Data Analysis using OSS - held in association with IT@School	14.12.15	December	Teachers from Various Colleges
12	7 day UGC sponsored workshop on learning, teaching and research in applied economics	18.1.16 to 24.1.16	January	Teachers, Research Scholars and Students and from various institutions
13	Emeritus Lecture 1 to M.A Students by Prof PC Elias	9.2.16	February	P.G Economics Students
14	Emeritus Lecture 2 to M.A Students by Prof PJ Mathew	11.2.16	February	P.G Economics Students
15	Arthvismaya 2k16 – Economic Fest	12.2.16	February	184 Students; 17 Teams
16	<i>Live Telecast</i> of Union Budget 2016-17	29.2.16	February	M2 Economics Students
17	Discussion on Union Budget 2016-17 Led by <i>TM Thomas Issac</i>	5.3.16	March	M2 Economics/Commerce Students; D1 Economics Students and Public

Chronology of Events 2015-16

Events 2015-16

1. Discussion on "Youth and Values"

A discussion on "Youth and Values" was held on 25.6.15. The venue of the discussion was Room no: 212. 97 students from D1,D2 and D3 Economics participated.

2. Observance of Lahari Virudha Dinam

Department took initiative to observe Lahari Virudha Dinam on 26.6.15. Students of our department visited all the classes in the college and motivated students to take "Lahari Virudha" oath.

3. Orientation to D1 Economics Students



An orientation programme was conducted for newly admitted students of D1 Economics. The programme was held on 30.7.15. Prof CV Scariakutty, professor emeritus of the department led the session. The theme of the session was "To be a winner". Prof. Shaju MJ introduced the

programme and abhijith of D1 Economics proposed the vote of thanks. 47 students of D1 Economics benefitted from the programme.

4. Inauguration of economics association

The activities of economics association for 2015-16 was formally inaugurated by Prof RV Jose, former HOD of Economics, CMS College on 11.8.15. Prof Shaju MJ, HOD, Economics presided over the function and the speaker was introduced by Raju John, Assistant professor in Economics. Following the inaugural session a brief programme to test the aptitude of students in economics was held.

5. Research aptitude test for D3 Students

A programme to test the research aptitude of D3 Economics students was held on 12.8.15. They were asked to make brief presentations on topics related to economics. 5 students – Harisri, Kiran, Sona, Cristy, Thusara and Meenu made presentations.

6. Lecture on “Capital Markets in India: A historical perspective”

A lecture was conducted on “Capital Markets in India: A historical perspective” by Dr.KK John, former HOD of Economics, St Thomas College Pala on 26.8.15. About 40 students from D3 Economics benefitted from the lecture. The lecture provided the students with a historical view on Indian Capital Market and its present dynamics.

7. Industry Interaction Initiative in Association with Geojit BNP Paribas

An industry interaction programme was conducted in association with Geojit BNP Paribas. The programme was titled “Perspectives on investment” and was led by Dr VK Vijayakumar, famous columnist and strategic investment analyst at Geojit BNP Paribas. The programme was held on 8.9.2015 from 2 pm onwards and was divided into 2 sessions. In the first section, Dr. Vijayakumar discussed the theoretical and practical dimensions

of investing in financial markets. In the second session, finance professionals from Geojit BNP Paribas led by Mr. Antony Joseph, Zonal manager, Geojit BNP Paribas Kottayam, conducted a live stock trading session and taught the audience on how to do real time share trading. About 90 students from different departments of the college participated in the programme.

8. Inauguration of Lecture Series Programme

The maiden lecture of the lecture series programme – a new initiative of the department was delivered by Dr. C.S Shaijumon, Head of Department of Economics, Indian Institute of Space Technology (IIST) Thiruvananthapuram on 23.9.15. The inaugural lecture was on the emerging issues in Indian and global economy. Prof Shaju MJ, HOD, Economics presided over the function and the speaker was introduced by Raju John, Assistant professor in Economics. Dr. Shaijumon gave a lucid yet theory oriented explanation on the events that are going in Indian and Global economic scenario. About 60 students listened the lecture and Samson of M1 Economics proposed the vote of thanks.

9. Resource Methodology Class for P.G Students

A theory cum practice session on research methodology was conducted for P.G students of the department on 13.10.15 about 31 students participated. Dr. Martin Patrick, former faculty member of Department of Economics, Maharaja's college was the resource person. Dr. Patrick first asked the students to make a presentation on a research topic and enlightened them on resource methodology by giving comments and suggestions about the presentations made.

10. Seminar on Recent Trends in Banking

Nature of the Programme: Industry/Academic Interaction

A seminar on 'Recent Trends in Banking' was conducted in Association with State Bank of India (SBI) on 24.11.15 from 3.30 onwards. The seminar was led by Mr.

Sukumar V.K, Regional manager, SBI Kottayam and Mr. Arjun, Assistant Manager, SBI regional business office Kottayam. About 51 students participated in the programme.

11. **Workshop on Decentralised Planning and Perspective Planning**

Nature of the Programme: Industry/Academic Interaction

Collaborated Agency: State Planning Board.

Planning is an important area of interest for any practitioners in economics. The awareness of economic fraternity regarding planning is mostly academic in nature. But the ground reality may be far from the generalisations made in academic literature. To bridge this gap a one day workshop on “**Decentralised Planning and Perspective Planning**” was conducted by the department on 27.11.15. The programme was conducted in association with Kottayam District Planning Office, State Planning Board.

A team of officials led by *Mrs. Tess P Mathew, District Planning officer* had invited our invitation and came to the college to conduct the workshop. Sri. P.A Amanath, Research officer, State Planning Board and former alumni of the department played a very pivotal role in making the workshop a reality.

The resource persons who came from Kottayam District Planning Office elaborated on the practical aspects of planning, with special focus on the decentralised planning initiatives in Kerala. They explained in detail how the plan funds are channelled into various head and what are the priorities that the plans keep for resource allocation. The audience were provided with information on many government schemes and policies that were highly useful to public. Many of the audiences were surprised to know about the potential of the apparatus of decentralised planning in solving the problems faced by citizens. They realised that the lack of awareness regarding the same is one of the major reasons for the miseries faced by common man. As far teachers were concerned, they identified the lacunae

that must be addressed in academic discourse on planning. Thus the programme initiated the process of pondering into the ways in which the pedagogy on planning and public involvement in planning can be improved.

12. Workshop on Data Analysis Using Open Source Software

Nature of the Programme: Intercollegiate - Collaborative

Collaborated Agency: IT@School, Government of Kerala

The role of data in learning, teaching and research of social sciences in general and economics in particular is now increasing consistently. But unfortunately many of the softwares that are used for data analysis are proprietary in nature. The companies who manufacture them use their proprietary power to extract maximum revenue from those who seek to use them. The cost of many of the proprietary data analysis packages will come to several lakhs of rupees, thereby making them inaccessible to many aspiring teachers and researchers.

One important development in this connection is the Free and Open Source Software (FOSS) movement. This movement believes that it is very important to free the IT ecosystems from any forms of external control. FOSS movement stands for the ability and freedom of people to develop, modify and freely distribute software products. Even though FOSS movement is a camp with differing opinions and perceptions, it had already proven its potential to act as an alternative standard to Microsoft and Windows based computing.

Several Open Source Software (OSS) packages are available for data analysis. These packages can be freely downloaded and used and they have the potential to enable teachers and researchers with humble or average financial background to take advantage of data analysis in their career.

But one of limitations regarding the use of OSS data analysis package is the lack of awareness and training pertaining to use of these packages. The department joined hands with IT@School Mission of government of Kerala to

conduct a one day workshop on “**Data Analysis Using Open Source Software**” on 14.12.2015. The classes were led by experts from IT@School. The programme was attended by teachers, researchers and students from different colleges in Kottayam district. The participants were given hands on training on various OSS data analysis packages.

13. 7 Day UGC Sponsored Workshop on Learning, Teaching and Research in Applied Economics



The post graduate Department of Economics of Baselius College Kottayam conducted a UGC sponsored one week workshop on Learning, Teaching and Research in Applied Economics. The workshop was held from 18th to 24th January 2016. Learning, Teaching and Research in Economics is now taking place at applied level in most centres of excellence. The workshop was an attempt to transform Learning, Teaching and Research in Economics in Kerala towards that level. The focus of the workshop was two pronged. First on learning of statistical techniques and software’s that will help in applied economic analysis. Second – to initiate the exploration of Econometrics: the technique of scientifically drawing conclusions about population from the sample which we select.

Formal proceedings of the workshop began on Monday, 18th January 2016 at 9.00 am. After completion of registration, the inaugural session began by 10.00 am and it went upto 11.30 am. The workshop was inaugurated by Dr R Vijayakumar, Director, College Development Council, MG University Kottayam. The meeting was presided by Prof Alexander V George, Principal Baselius College. Prof. MJ Shaju, Head of Department of Economics, Baselius College welcomed everyone to the workshop. Prof PC Elias - former Principal Baselius College, Dr V Mathew Kurian, Joint Director KN Raj centre, M.G University and Dr. Joy Markose, College Bursar gave felicitations. Vote of thanks was proposed by Prof. Jeejamol PM, Assistant Professor in economics.

Following the inaugural section the workshop moved through 14 technical sessions who spanned over 7 days. Details of the sessions are given below.

Day 1 : Monday 18th January 2016

Technical Session 1 (11:45am to 1:00pm)

- Introduction to Economics

Technical Session 2(2:00pm to 4:00pm)

- Regression Analysis

Day 2: Tuesday 19th January 2016

Technical Session 3 (10:00am to 1:00pm)

-Sealing and Units of Measurement

Technical Session 4 (2:00pm to 4:00pm)

-Functional Firms of Regression

Day 3: Wednesday 20th January 2016

Technical Session 5 (10: am to 1:00pm)

-Data Analysis through SPSS

Technical Session 6 (2:00pm to 4:00pm)

-Data Analysis through SPSS

Day 4: Thursday 21st January 2016

Technical Session 7 (10: am to 1:00pm)

-Data Analysis through SPSS

Technical Session 8 (2:00pm to 4:00pm)

-Data Analysis through SPSS

Day 5: Friday 22nd January 2016

Technical Session 9 (10: am to 1:00pm)

-Data Analysis through SPSS

Technical Session 10 (2:00pm to 4:00pm)

-Data Analysis through SPSS

Day 6: Saturday 23rd January 2016

Technical Session 11 (10: am to 1:00pm)

-Auto Correlation

Technical Session 12 (2:00pm to 4:00pm)

-Multicollinearity /Heteroscedasticity

Day 7: Sunday 24th January 2016

Technical Session 13 (10: am to 1:00pm)

-Dummy Variables

The sessions were lead by the most eminent resource persons in the relevant areas. The organisers were really fortunate to had Dr. Manju S. Nair (Head Dept of Economics Kerala University), Dr. Nagaraja Naidu (Head Dept of Economics University College, Trivandrum), Dr. P.N. Harikumar (Professor and Head Dept of Commerce, Catholicate College, Pathanamthitta), Dr. K M Kurian (Head Dept of Statistics , St: Thomas College, Pala), Dr. Hareesh N. Ramanathan (Prof and Head Management studies Toc - H Institute of science and Technology Kochi), Dr.Seamon Thomas (Associate Prof Dept of Statistics, St: Thomas College, Pala) and Dr. Annie Cherian, Head Dept of Mathematics, Baselius College, Kottayam as the resource.

The 14 technical sessions lead by these resource persons were attended by about 30 participants. The participants consisted of Teachers, Research Scholars and Students of Economics from various parts of India. The resource persons provided them with lucid explanation regarding the theory and practice of the statistical and econometric tools and techniques. Besides theory classes, ample practical exposure was given to the participants by providing them training in econometric and statistical software in including SPSS (Statistical Package for Social Sciences), Gretl and other related packages. The resource persons provoked the curiosity of all the participants and therefore the sessions were very interesting.

The Workshop was concluded with a detailed feed back session. Prof. Mettilda George (K.E College), Prof Nibu George (CMS College), Prof Santhosh (University College) were among those who gave the feedback. The participants were very much satisfied with the down to earth nature of sessions, the facilities available and with the general hospitality. They wanted to learn more and express their willingness to co operate with similar endeavours. At the end of the feed back session, Prof Bejoy D Abraham, Assistant Professor in Economics expressed gratitude to all on behalf of the organisers and by 5.00 pm the proceedings of the workshop came to an end.

The workshop was conducted with limited physical, temporal and financial resources and within these constraints, the workshop succeeded in motivating the participants to change their learning, teaching and research to applied level. So by all parameters the workshop was a huge success. The

organisers wish to thank the management, Baselius College, The UGC, College Development council of M.G University, guests, resource persons and participants for the same.

14. Emeritus Lecture Programme

Two lectures were delivered as a part of emeritus lecture programme this year. The lectures were delivered to P.G students of the department by Prof P.C Elias on 9.2.16 and Prof. P.J Mathew on 11.2.16. The emeritus professors shared with the students their wisdom they gained through decades of teaching and social interactions.

15. Arthvismaya 2k16: Economics Fest

Nature of Programme – Intercollegiate

The Department offered an opportunity to young minds interested in Economics to showcase their talent in the subject by hosting **Arthvismaya 2k16** – An All Kerala Intercollegiate economics fest. The fest consisted of a portfolio of competitions that tested the awareness and aptitude of students in theory and practice of Economics. **Arthvismaya 2k16** was held on 12th February 2016. The programme was inaugurated by Mrs. Rosy Devasia, Assistant General Manager, State Bank of India Kottayam – the title sponsor of the programme. Prof. Shaju MJ, Head of Department of Economics of Baselius college welcomed all to the programme. Prof Alexander V George gave the principal's remarks and Sri. Raju John, association teacher in charge proposed the vote of thanks in the inaugural session.

Following the inaugural section the competitions started. Mr P.A Amanath, Research officer, State Planning Board and Mr. Sandeep Vijayan, Manager, Federal Bank Kottayam and Prof. Vijeesh Vijayan were judges of the events. Mrs. Preethy Saira Philip, Assistant Professor, K.G College was the quiz master. *17 teams from different colleges in Kerala participated in the events.* Due to the overwhelmed response of the participants, a preliminary selection round was held for events like quiz. Those who won first and second positions in the final level were given cash prices.

Arthvismaya 2k16 was a great experience for all the stakeholders. The participants expressed their satisfaction on the quality and organisational aspects of the programme. They felt that the events held increased the awareness regarding the need to increase their capabilities in theoretical and applied aspects of the subject of economics. The judges and audience were very much impressed by the performance of participants. The effectiveness of the programme motivated all the stakeholders to organise and/or participate in similar events in future.

16. Live Telecast of Union Budget 2016-17

A live telecast of Union Budget 2016-17 was held on 29.2.16 at the Department.

17. Discussion on Union Budget 2016-17

Nature of the Programme: Intercollegiate - Collaborative

Collaborated Agency: CK Jeevan Trust Kottayam

Resource Person: Dr. T.M Thomas Issac, Former Finance Minister of Kerala

A discussion on Union Budget 2016-17 was conducted by the department in association with CK Jeevan Trust Kottayam on 5.3.2016. The department was highly fortunate to had *Dr. T.M Thomas Issac*, Former Finance Minister of Kerala as the discussant. The programme started with a welcome address by Prof M J Shaju, Head of the Department, following which the discussant shared his views on 2016-17 budget. He collated various facts and figures to argue that the so called pro poor - pro farmer push in the budget is only a statistical jugglery. The focus of the budget actually lies on infrastructure. Even though this is welcome, the path that is currently used is not sustainable. After presenting these views he also interacted with the audience. Prof PC Alias, former principal, Baselius College was the moderator of the discussion.



This event can be considered as one among the department events with highest public participation. The venue of the event – Dr AP Mani Media Centre was overflowing with audience. The audience was rich in both quantitative and qualitative terms. A budget discussion of these sort is rare in Kottayam so it was attended by people from all walks of society. Eminent academicians like Dr. B Iqbal and versatile personalities like Sri. Sethu, former Chairman of South Indian Bank participated in the programme. The general mood that prevailed at the venue was that this type of discussions on socio economic issues should recur in Kottayam. In all terms the programme was an important event in the annals of the department.

18. Extension Survey On “Economic Potential of Under Explored Tourism Sites in Kerala”

The economic significance of tourism in terms of employment, income, foreign exchange and regional development is a major driving force that enables national governments to place tourism appropriately in the development agenda. Natural and cultural heritage are regarded as the major capital of tourism industry and regions that are endowed with these offer immense potential for tourism development. Considering the labour intensive nature of the industry, tourism is being promoted in developing economies to address the issues related to unemployment and poverty reduction. The Indian state of Kerala, known for its unique developmental

experience, initiated tourism development programmes by establishing an international beach resort at Kovalam in 1976 with the patronage of the central government. Realizing the economic potentials, Government of Kerala declared tourism as an industry in 1986. Within a short span of two and half decades, Kerala succeeded in establishing its tourism brand in the international market. The first tourism policy of the state was announced in 1995 underlining the importance of Public- Private Partnership. Tourism has come a long way since then, capturing new markets with its innovative products and marketing strategies. From hardly 50000 foreign tourist arrivals and 0.13 bn rupees as foreign exchange in 1986, it has reached a status of 0.6 million foreign tourist arrivals and 37.97 bn rupees as foreign exchange in 2010. Total employment generated from tourism is estimated as 1.2 million. Kerala with its natural advantages in tourism like long shoreline, high hill ranges with rich Bio diversity and wild life, rivers, back waters, lagoons and equitable climate has turned tourism into a growth engine in the last 30 years. Today Kerala is one of the most sought after destinations in the world. Tourism industry in Kerala has turned into a 24885.44 crore revenue generating activity hosting 12.62 million domestic and foreign tourists in 2014. Knowing the importance of tourism, government of Kerala put forth the Kerala Tourism Policy in 2012 which gave importance to ensuring quality visitor experience, increasing benefits for the community from tourism, create enabling an environment for investment, marketing Kerala as a visible global brand in domestic and international market and to develop quality human resources in tourism and hospitality.

Despite of having the potential to positively influence regional development and employment generation, the tourism potential of various spots remained unexplored. In this context, the **Post Graduate Department of Economics, Baselius College**

Kottayam conducted an extension survey on unexplored tourism potential of some spots in Kerala.

The spots were:

1. Malayinchi village (Idukki District)
2. Muramkettipara
3. Uppukunnu View Point
4. Microwave Rocks
5. Thottapally Casuarina Plantation & Beach (Alappuzha District)
6. Muttampalam Kadavu, Kanjikuzhi , Kottayam
7. Check Dam, Kidangoor, Kottayam

Conclusion

This report presented an overview of the activities that the Post Graduate Department of Economics managed to do during 2015-16. We hope to improvise ourselves and work more for strengthening the cause of higher education in the coming years.