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ECOBULLETIN



IN THIS ISSUE: GEOECONOMICS IN FOCUS

The Twilight of Globalization: What Comes Next? (Cover Story)

University School of Business
Quarterly Newsletter

VOLUME 02 DECEMBER 2024 EDITION

IN THIS ISSUE

Dear Readers,

Welcome to Volume 02, Issue 01 of our newsletter! This edition invites you on an exhilarating journey into the intricate world of Geoeconomics. Prepare to dive deep into compelling sub-themes such as Geopolitics, Global Trade, Conflict Zones, and the Economic Challenges that are reshaping the global landscape.

But that's just the beginning! Celebrate the incredible achievements of our students and faculty as they make their mark in the field of economics. Stay in the loop with the vibrant events and initiatives happening within our department that foster innovation and learning.

To enrich your perspective, we bring you exclusive insights from the esteemed Dr. SP Sharma, Chief Economist and Deputy Secretary General at PHDCCI, along with invaluable opinions from industry experts.

Join us in this edition as we decode the forces driving today's economic currents and empower you with knowledge to navigate this complex and evolving landscape. Let's embark on this enlightening adventure together!

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The Twilight of Globalization: What Comes Next?

Mr. Sandip Pati
(Research Consultant, International Forum for Environment Sustainability & Technology (iFOREST), M.A. Economics Alumni)



Summary

The globalism we have become used to is itself going through a tectonic shift since several countries, specifically the US, seem to be moving toward economic nationalism in favor of protecting local production over global supply chains. Various events like US-China trade tensions, the COVID-19 pandemic, and geopolitical upheavals have contributed toward a reevaluation of the long-term viability of global trade. The connector economies include Vietnam and Poland, both of which are emerging as strategic trade nexus between rival powers. Further, demographic changes and changes in political priorities are creating challenges for the future of globalism, indicating a shift rather than an end, as firms explore innovative ways to traverse these evolving geo-political arenas.

The Death of the American Manufacturing Complex

Global trade has historically driven economic development, from early barter systems to modern free trade, fostering specialization and exchange. After World War II, the U.S. became a global economic leader, establishing a system with the U.S. dollar as the standard currency and lowering trade barriers. This spurred unprecedented economic growth, particularly in nations like China, which opened its cities to global markets. Millions of Chinese workers migrated to urban centres, transforming global supply chains. However, globalization also caused factory closures and job losses in the U.S. Policies that reduced tariffs and promoted outsourcing led to economic displacement. While American consumers benefited from lower prices, many workers were left behind. Even cities like Detroit and Buffalo, once famous manufacturing hubs, became symbols of decline. Despite this, global capitalism thrived in the 1980s and 1990s, with leaders like Reagan and Clinton advocating free trade.

From the 1990s till the 2010s, globalization seemed unstoppable, with leaders like Clinton seeing it as a force for democratization and reduced poverty. Europe's economic integration was a success, fueling optimism, but not for long. The optimism of the '90s has been replaced by a new reality of the 2020s; rising geopolitical tensions, especially between the U.S. and China, have led to new tariffs and trade barriers, while grand economies like India are now prioritizing self-sufficiency, moving away from free-market principles. For the U.S., globalization was more about ensuring security than free trade. As the world shifts towards a fragmented economic system, the future of globalization remains uncertain, as it no longer supports American hegemony. The end of the Cold War accelerated economic integration, particularly in Asia, benefiting American businesses. However, recent changes raise doubts about globalisation's sustainability for the U.S.

The Recent Disruptions

Not just the American weakened grip on geopolitics; other factors are also responsible for the current wave of deglobalisation. As the world gravitates towards a more fragmented economic system, the future of globalization remains uncertain. While the advantages of global trade are galore, the challenges it presents to dependent economies have kickstarted a chain reaction of discussions around reevaluation of its long-term sustainability. This thought is backed by disruptive events such as the Brexit vote, the election of Donald Trump (which instigated a significant trade war between the U.S. and China), and recently, the supply chain disruption by the COVID-19 pandemic, especially the semiconductors, leading many countries to reconsider the practice of offshoring production. Additionally, ongoing conflicts in the world have raised further doubts about the benefits of globalization.

In February 2022, Russia invaded Ukraine, and thus, in doing so, the chaos of global tensions increased once more. The world's reaction to this conflict cemented the existing rifts in the global economic system. Among a series of resolutions approved by many states at the United Nations Charter as an expression of condemnation of Russia's behaviour, caused by about 2/3 of the world's economy headed by the US, there were some voters who disapproved the actions, while the others did not support nor condemned the actions of the case at hand.



The ramifications of this geopolitical shift are profound, as evidenced by the billions of dollars now being invested in new factories driven more by geopolitical considerations than purely economic ones. In 2022 alone, global foreign direct investment reached $1.2 trillion, with $180 billion transitioning from countries that refused to condemn Russia's invasion to those that aligned with the U.S.-led coalition.

China and the Connector Economies

China, often referred to as the world's factory floor, remains crucial in global supply chains due to its unmatched scale. However, recent sentiment towards investing in China has turned negative in the West. The intricate web of global trade that had developed over the past 20 to 30 years relied heavily on the interrelationships between the U.S. and China; with their political relationship under strain, investors are rethinking investing in China.

Amidst this evolving landscape, a group of economies known as "connector economies" is emerging. These nations navigate the geopolitical divide by attracting factories from both the U.S. and China, often operating within the same industrial parks. They capitalized on their neutrality to engage in trade with both sides, importing from China and exporting to the West, or vice versa. Take northern Vietnam as an example; once a rural area, it has transformed into a manufacturing hub. In just five years, exports from Vietnam to the United States have doubled, and imports from China have also surged. Similarly, Poland is becoming a focal point for substantial investments from China, South Korea, and U.S. chipmakers, positioning itself as a crucial link between Europe and the rest of the world. Indonesia is facilitating collaborations among Ford, Chinese companies, and Brazilian miners to exploit nickel mines for export to both China and the U.S. Although, it's essential to note that these connector economies face significant infrastructure challenges to match the industrial capacity of China. Adequate motorways, ports, and electricity networks are critical for global manufacturers, and these connector economies are striving to catch up with China’s decades of advancements in these areas.

The Future of Globalisation

For the U.S., economic globalization has never been solely about trade. After World War II, recognizing the dangers of competition over resources and security, the U.S. projected its Navy globally, offering allies access to international markets in exchange for aligning security policies. This strategy, aimed more at securing U.S. dominance than promoting trade, helped win the Cold War as nations under U.S. leadership, like South Korea, outpaced the Soviet Union economically by the 1980s. However, globalization has since shifted, now involving emerging powers like Southeast Asia, Brazil, India, Russia, and China. The U.S. no longer monopolized the global economy, and while China has become heavily reliant on globalization, it faces vulnerabilities such as military limitations and dependency on Russian resources. At the same time, the U.S. is less willing to provide the indirect economic support it once did.

Political changes have also diminished globalization’s importance in Washington, with unions and shifting domestic dynamics complicating free trade policies. Additionally, demographic changes pose a major challenge. Aging populations in countries like China, Russia, and Germany, and even in developing nations like Brazil and India, are reducing the number of young consumers essential to sustaining global trade. These shifts in demographics and political priorities indicate that globalization, once viewed as a driving force for progress, now faces uncertain challenges that will shape the global economy in the years ahead.

Way Forward

The trajectory of globalization is undeniably shifting, with the once-dominant forces of economic integration facing numerous disruptions. The rise of economic nationalism, geopolitical tensions, and demographic challenges all contribute to the uncertainty surrounding global trade's future. As nations reassess the benefits and costs of interconnected economies, the world may witness a continued movement toward deglobalization and economic conservatism. However, we are merely at the inception of this narrative. Rather than witnessing the end of globalization, we are observing its transformation. The reality remains that we inhabit an intricately interconnected world, where business and financial flows will persist. Despite tensions at the governmental level, companies will continue to seek pathways around political divides. The outcomes of these developments will profoundly influence our lives in the years to come, shaping a new chapter in global economic relations.

The Geoeconomic Paradigm Shift: Mapping Future Power Dynamics

Mr. Darshan Gajjar
(Assistant Professor - CVM University, Gujarat &
Director of Research Management Division)



Summary

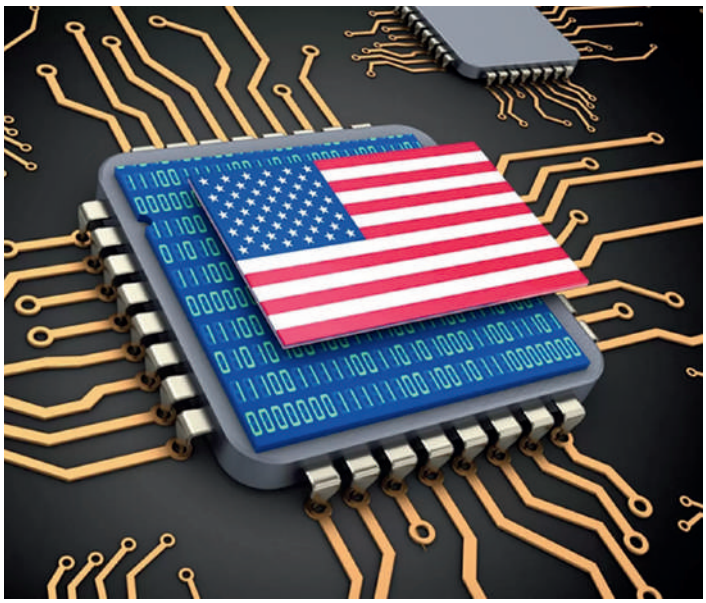
It draws attention to the rapidly rising importance of economic power in the international world. There has been much use of economic power by countries through the use of tools like sanctions and trade restrictions to try and influence and punish other countries. The author reiterates the importance of those strong supply chains for a country and domestic manufacturing processes to counter any threats to economic security and to retain sovereignty. Russia's exclusion from SWIFT, the US CHIP Act, among many others, serve as cases that elucidate the race point of economic influence in geopolitical dynamics. India's "Atmanirbhar Bharat" and method of strengthening supply chains once again articulate its understanding of the practical concept of a leadership state, particularly economic self-reliance today.

The history of human civilization is the history of man's quest to maximize his power capacities. Political scientist and International Relations' scholar John Mearsheimer, in his nominal work, The Tragedy of the Great Power Politics, describes the power in terms of military power and economic power. The economy plays a central role in international relations not only in terms of foreign trade but also in terms of the power capacity of the state.

The actions any state takes are highly dependent on the amount of economic power it possesses. Ancient Indian political thinker Kautilya, in his Saptanga theory, emphasizes the importance of treasury or economy in the maintenance of the state. In the precedence of importance, he even put the economy or Treasury above the armed forces. In his Arthashastra, he writes in this context, "The army is the means of acquiring and protecting the Treasury. But the Treasury, was always the means of acquiring wealth, as well as the army. The calamity to the Treasury is more serious since it affects all others."

In today's globalized world where everyone is interconnected, the calamity at one place highly affects outcomes at another. The world of geopolitics, which was furthered by scholars and political scientists in the last century, for better or worse, has successfully morphed into the world of 'Geoeconomics'. With this age of economic interconnectedness, we are also seeing great power politics transcending into the economic domain, where economic resources and systems are being used as tools of coercion to subvert the enemy. Russia's expulsion from the ***SWIFT payment system*** in the aftermath of the invasion of Ukraine is a recent example of it.





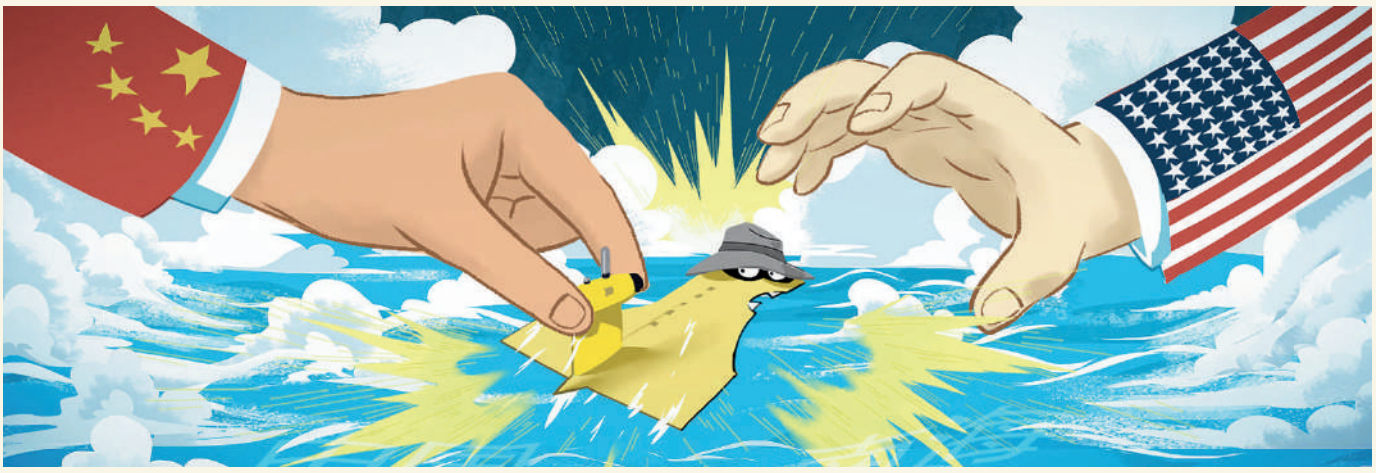
This is not the only case where economic considerations are shaping or reshaping the power dynamics between countries. Another example is the ***CHIP Act of America*** passed in 2022, which, on its onset, aims to boost domestic manufacturing of semiconductors in America but, however, aims to make sure that America's chip manufacturing capacities are perfectly being decoupled with its great power competitor, China.

India too on its part is highly focused on making sure that its supply chains are strong enough to sustain any global outrage in case of any ubiquitous adversity. In recent years, through its "Atmanirbhar Bharat" and other related initiatives aims to boost domestic production and manufacturing capacities in addition to generating revenues from the same. From signing a Security of Supply Arrangement (SOSA) with the USA to concluding various logistics agreements with Quad partners, India has strengthened its economic security. These efforts underscore India's recognition of the importance of robust supply chains self-sufficiency and self-reliance amid the shifting balance of economic power.

The interplay between economic power and political strategy has become more pronounced in contemporary international relations. As nation-states navigate the complexities of globalization, the quest to maximize economic capacity is not only a matter of enhancing wealth but also a crucial factor in asserting power and influence on the global stage.

Conflict on the Horizon: Power Plays in the South China Sea

Mr. Sujal Dureja
(B.A. Economics - 3rd Year)



Summary

Enabling to address the South China Sea as a vital geopolitical hotspot, full of resources, strategic locations, and critical shipping routes. Claims are lodged by several countries, including China, Vietnam, and the Philippines, leading to serious tensions, especially over militarization of artificial islands by China. While the U.S. along with Japan and Australia conducts freedom-of-navigation operations, cordial negotiations for a peaceful resolution have progressed slowly, whereas the influence of ASEAN has been crippled by the disunity amongst its members. The dispute poses grave environmental and global security risks, making sustained diplomacy, adherence to international law, and cooperative solutions necessary for ensuring stability in this critical region.

Introduction

The South China Sea has emerged as one of the most crucial and disputatious regions in modern geopolitics. It is situated between Southeast Asia and the Pacific, it covers an area of approximately 3.5 million square kilometers, which is strategically, economically, and politically rich. It has emerged as a focus for international power play due to its great energy reserves, vital shipping lanes, and strategic military importance, making it a matter of dispute among several nations.

The South China Sea encompasses much more than just territorial claims. The area is crucial to the future economic prosperity of its vicinity or may result in a devastating conflict. The article describes the importance of the South China Sea, the nature of the disputes that are currently ongoing, the geopolitical tensions in the region, and the implications for global stability.

Economic Importance of the South China Sea

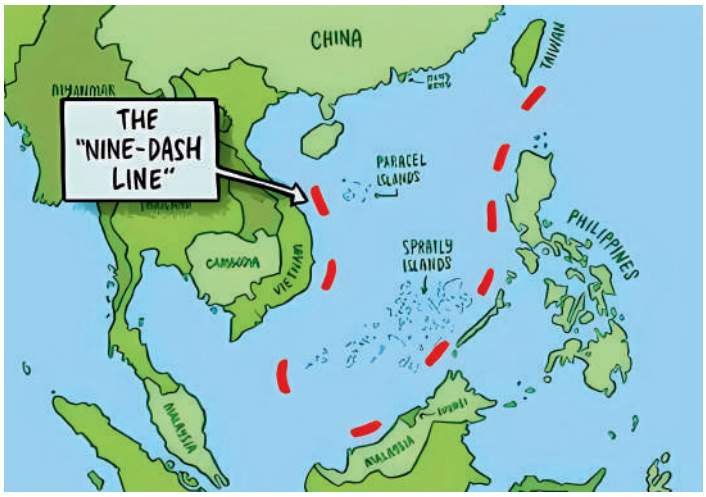
The South China Sea is an economic powerhouse and not just a key geopolitical flashpoint since it is a significant artery for world trade; a third of the world's maritime commerce flows through its waters. The estimates state that trillions of dollars of goods are moved from the major economies including China, Japan, South Korea, and other Southeast Asian nations to destinations in Europe, the Middle East, and the United States annually. The region of the South China Sea is considered to have vast reservoirs of oil and natural gas, aside from its importance in trade. It would hold about 11 billion barrels of oil and 190 trillion cubic feet of natural gas, according to the U.S. Energy Information Administration. Such resources prove extremely important for energy security for countries within this region, particularly China, as it relies heavily on imported oil and gas. And, hence, the management of these reserves is one of the important reasons for this dispute, as energy self–sufficiency counts as a critical component of national security for most of the applicant countries.

The South China Sea is also very rich in marine biodiversity and is an important fishing ground for millions of people in Southeast Asia. Tensions in the region have exacerbated overfishing and illegal fishing, significantly affecting local fisheries in terms of food security for coastal communities. The economic stakes in the South China Sea therefore go beyond oil and gas into livelihoods on the part of millions who depend on the sea's resources.

Causes of the Territorial Dispute

Several countries, including China, Vietnam, the Philippines, Malaysia, Brunei, and Taiwan, have developed territorial claims that form the basis of the South China Sea conflict. China's claim spans nearly 90% of the area of the South China Sea, but this is only as defined by the ***"Nine–Dash Line,"*** based on historical maps and records but lacks any strong foundation in modern international law.

It issued a landmark decision in 2016 in favor of the Philippines when the Permanent Court of Arbitration in The Hague ruled that the rights based on historical claims in the Nine–Dash Line claimed by China lack any basis under UNCLOS. Still, China refuses to recognize the judgment as its assertion goes on uninterrupted with a mixture of diplomatic, economic, and military intervention.



The most active opponents to Chinese claims over the area are Vietnam and the Philippines. Both these nations have asserted their respective rights over parts of the South China Sea, particularly over the Spratly and Paracel Islands. The islands are the focal points of a larger dispute since they are believed to hold a wealth of resources as well as strategic advantages. Making matters worse is the position of Taiwan, which also lays claim to the Spratly Islands and other geographic features at the surface. Taiwan is not a recognized member of the United Nations as a sovereign state, but its claims are identical to China's except muddied in international geopolitics.

Military Escalation and Strategic Significance

The South China Sea holds extreme strategic value. It serves as a significant military passage that is useful to both regional and global states. China has been an aggressor by constructing reefs and atolls into artificial islands with military facilities, including airstrips, radar sets, and missile defense facilities. These militarized islands have provided China with a foothold in the sea and allowed the nation to project

power far beyond its mainland. Militarizing the South China Sea, China has caused extreme unease and alarm to the country's neighbors and other global powers. Not having a territorial claim in the region, but a vested interest in keeping freedom of navigation, the United States reacted to the situation by conducting "freedom of navigation" operations. These include, for example, U.S. naval vessels sailing through contested waters to challenge China's claims as well as assert international maritime rights. The U.S. has also fortified its military presence in the region by doing exercises with the help of allies, with countries like Japan, Australia, and the Philippines.

Regional powers are responding to the assertive actions of China. Energy supplies from the South China Sea have rendered Japan highly dependent, and it is now improving its security cooperation with the nations of Southeast Asia. Australia has also heightened its naval presence and joined multilateral military exercises in order to maintain the status quo.
Indeed, clash in the South China Sea is always possible, and incorrect calculation can be disastrous; the prospect of a little skirmish turning into a global wider conflict is always there on the table of policymakers. Another reason this rivalry is intensified and indeed singular has to do with both countries' jostling for regional supremacy in the Indo – Pacific region. In this regard, the South China Sea has been the central point of contention; it is one of the most dangerous geopolitical flashpoints around the globe.

Diplomatic Interventions and Eco – impact

Whereas the media keep on reporting about the military exercise that is being held in the South China Sea, diplomatic efforts have persisted for the past several decades regarding the South China Sea dispute. In the case of ASEAN, for instance, it advocated for peaceful resolution by stressing the import ance of dialogue and negotiation. However, ASEAN's efficacy was rather negated by the diverse interests portrayed by the various member countries within it. Where others take it very seriously against China, such as Vietnam, then the Philippines, and others like Cambodia and Laos stand closer to Beijing and has been pretty reluctant in challenging the former. The non – binding agreement signed between China and ASEAN in 2002 prevents a possible war while encouraging cooperation, the Declaration on the Conduct of Parties in the South China Sea. Negotiations for more binding Code of Conduct have been ongoing since then, though progress is not rapid, mainly because of the lack of trust among the participant nations, especially China, and how any agreement would be executed. The environmental implications of the South China Sea disputes are alarming. Construction Artificial Islands Have Irreversibly Destroyed Coral Reefs and Marine Ecosystems. Dredging to build artificial islands has devastated a considerable area of seabed with regard to marine life and imperiled biodiversity. Overfishing and illegal fishing – activities of many times by the vessels belonging to claimant countries have depleted fish further, thus putting great threat to food security in the region.

Global Implications and Way Forward

The South China Sea is more than a regional issue; it has global implications. Any disruption in this vital waterway could unleash quite devastating consequences for the global economy. The prospect of a military clash in the sea remains one of the greatest risks to international security, and the stakes are just too high for war. It is pretty subjective in terms of the necessary balancing act between diplomacy, legal frameworks, and the willpower to enforce international norms for keeping the peace and stability in the South China Sea. In light of the – ongoing situation, the international community should, therefore, continue pleading with parties involved to find a peaceful solution to the issue on the South China Sea. A de-escalation in the situation can be expected through positive dialogue and cooperation despite the tense nature of the situation. A multilateral solution that addresses the South China Sea saga while respecting the cornerstones of international law about the idea that the international community should have a right to access its riches is important for future stability.

Conclusion

The South China Sea epitomizes one of the most challenging geopolitical issues during the 21st century. It has vast natural resources, a strategic military location, and contested sovereignty. This area thus represents the focal point of an all-around battle for influence in the Indo–Pacific. However much the risk of conflict looms large, there still is a path to peace. And through sustained diplomacy, respect for international law, and commitment to cooperation, the South China Sea can remain a global common and not a battleground for dominance. What the world is interested in is that peace in the region be maintained because failure to do so would be catastrophic in terms of global trade, security, and prosperity.

Pivoting Power: India's Role in the Evolving Global Order

Mr. Arpit Kashyap
(B.A. Economics - 2nd Year)



Summary

India's significant position in the emergent multipolar world order is defined and molded by its strategic diplomacy, balancing relations with the great powers-U.S., Russia, and China. Guided by a pragmatic approach, India prioritizes economic growth, security cooperation, and sustainable development through initiatives like the International Solar Alliance and Vaccine Maitri. India exerts soft power through cultural diplomacy, and its recent G20 presidency focuses on inclusive growth and climate action. India aims to achieve strategic autonomy amid an intricate geopolitical matrix, while simultaneously expanding influence in global governance and reform.

INTRODUCTION

India's emergence as an important player in the international community greatly influences its approach to diplomacy and its rise as a major actor on the global stage. In a fast-transforming world order that is moving towards multipolarity, India's diplomacy has to strike a fine balance between its regional and global interests with major powers like the U.S., Russia, China, etc. This is why Indian diplomatic strategy goes beyond the building of strategic alliances to promote economic growth, counter-terrorism, and support sustainable development.

Throughout the Cold War, India was strictly non-aligned in order to preserve strategic autonomy and establish maximum flexibility in pursuing its national interest throughout a divided world system. The country has followed a pragmatic foreign policy that focuses on economic engagement, security cooperation, and technological partnerships in recent decades. Moreover, India has become more proactive in international forums (at BRICS and G20) concentrating on reforming global governance as well as regional security, including maritime issues. India is also trying to get a permanent seat in the United Nations Security Council which shows that India has increased its diplomatic role.

India's foreign policy is predicated upon strategic partnerships with major powers. The deepened bond between the U.S. and India includes military, trade, and technology alliances as part of the Strategic Partnership (2016) and Indo-Pacific initiatives at the same time, India shares robust military relations with Russia and has to manage complicated China ties where economic cooperation is juxtaposed with territorial disputes.

Indeed, it is economic diplomacy that undergirds much of India's foreign policy — exporting more, securing energy resources, and attracting investment. India, one of the largest economies with a GDP greater than $3 trillion, engages in global trade discussions and seeks free trade agreements, such as encouraging the European Union. Energy diplomacy includes diversifying energy sources and is promoted through renewable energies with initiatives like the International Solar Alliance (ISA) which aims to achieve 500 GW of solar power generation capacity worldwide by 2030.

India uses soft power diplomacy through cultural experiences, such as Movies, Traditional arts (therapeutic treatment), yoga, etc. Initiatives such as the International Day of Yoga and cultural diplomacy showcase the best in Indian culture. The measures taken by India to fight the COVID-19 pandemic and its role in global health were underscored during this extraordinary time through the Vaccine Maitri initiative, in which India supplied vaccines to more than 95 countries, reaffirming its humanitarian aspect. India also discerns its diplomacy through the prism of climate action, as an original initiator for setting up the International Solar Alliance (ISA) and an active negotiator in ensuring global commitment under the Paris Agreement. Its energy policy thus far within its borders has helped turn it into one of the largest producers of solar power in the world, proving to be a strong advocate of sustainable development.

On the diplomatic front as well, India has its challenges with facing great tensions by balancing between the US and Russia while also managing the rising Sun of China over illegal occupations in Ladakh. The combination of these evolving relationships can be extremely complex, however, due to its strategic foresight and diplomatic maturity, India is deft at positioning itself in the changing world order. In such an evolving global order, India needs to maintain its strategic autonomy while deepening partnerships for economic development, regional stability, and sustainability. India is ready to exert even more influence on global diplomacy in the emerging multipolar world order.



Charging Ahead: Who Holds the Power in the EV Race - Economics or Geopolitics?

Mr. Anand Verma
(Managing Partner with PWC Consultancy & Research Scholar, Department of Economics - USB)



Summary

The impact of the EU's proposed 45% tariffs on Chinese electric vehicles is divided. The European Union claims this will provide billions of dollars more to save the local auto industry and establish a strategic course for the next five years. However, implementation remains uncertain. When the EU voted, 10 nations supported tariffs, five opposed them, and 12 abstained. Additionally, Germany, a significant automaker and the largest economy in the region, voted against the motion. Germany recognized that when economic fundamentals fail, nothing works in the geopolitics negotiations. As summarized by German Finance Minister Christian Lindner: "Despite the vote for potential punitive tariffs against China, Ursula von der Leyen's EU Commission should not trigger a trade war. We need a negotiated solution.

WHEN ECONOMICS TRIUMPHS OVER GEOPOLITICS IN THE EV RACE

Let's examine how economics surpasses geopolitics, tariffs, and war in terms of pricing and demand. With one in five cars sold in 2023 being electric, economists are optimistic that the EV market is expanding. According to the International Energy Agency (IEA), 17 million electric vehicles are projected to be sold in 2024, with China accounting for 45% of the market, Europe for 25%, and the United States for 11%. Although Chinese automakers only accounted for 10% of global car sales with internal combustion engines, they surprisingly produced more than half of all-electric cars sold worldwide in 2023. This indicates that not only is the demand concentrated in three regions but manufacturing is also dominated by the Chinese market. As a result, China controls pricing and demand which also implies that, with economic levers in hand, they can mitigate the risk of higher tariffs. An analysis by Rhodium Group, a consultancy, found that BYD could cut its prices in Europe by 30% while maintaining the same profit per car as in China.

The growing export market is another contributing factor that made Chinese EV makers protectors towards high tariffs. According to the International Energy Agency (IEA), China exported over 4 million cars in 2023, making it the largest auto exporter in the world. Among these, 1.2 million were electric vehicles (EVs). This represented a significant increase from the previous year, with car exports rising by nearly 65% and electric car exports by 80%.

The primary export markets for these vehicles were Europe and countries in the Asia-Pacific region, including Thailand and Australia. Leading Chinese manufacturers such as BYD and Geely have shown that due to strong demand and competitive pricing, they can effectively compete with global players like Tesla, Volkswagen (VW), and General Motors (GM) in local and international markets.

Furthermore, while both Europe and the United States are grappling with the impacts of the conflicts in Ukraine and Israel—such as soaring energy prices, sluggish domestic demand, and high inflation—China's local incentives, tax exemptions for EV purchases, and non-financial support for Chinese EV manufacturers have resulted in more favorable profit margins.
For instance, according to the IEA, in 2023 the gross margin share of the global electric car market for BYD and Tesla stood at 19%. This margin is projected to reach 20% in 2024 and 2025, despite the threat of EU tariffs.

Retaliation and Resilience: The Huawei Case

Once China establishes the right economic models which include control over access to raw materials (mainly for car batteries), local AI innovations, in-house chip manufacturing, and an abundance of skilled talent, the Chinese government will retaliate by increasing tariffs in the same or other industries. China first targeted breweries with anti-dumping measures on EU-produced cognac, a move likely to impact some French spirits producers. It also started inspections to increase tariffs for EU's pork and dairy products.



China's communication is clear: it has learned from past experiences, including the geopolitical tariff war during the administration of the trump government, that makes it continue to thrive. A classic illustration is Huawei. By 2020, America's aggressive actions had escalated into an all-out trade war, with most American enterprises barred from doing business with Huawei and foreign firms prohibited from selling its chips or other equipment that used American technology. In addition, the U.S. persuaded other countries to use Huawei's equipment in their mobile phone networks. This assault severely impacted Huawei, forcing it to sell its main smartphone brand due to a lack of chips. More than a dozen wealthy countries excluded it from 5G contracts. Revenues tumbled by 30% in 2021, and net profits collapsed by 70% in 2022. In a memo that year, Mr. Ren made it clear that Huawei was fighting for its life: "The first thing is to survive. We have a future if we survive."

Huawei has not merely survived; it is thriving once again. In Q1 of 2024, net profits surged by 564% year-on-year to 19.7 billion yuan ($2.7 billion). The company has re-entered the handset business, and its telecom equipment sales are rising again. This resurgence has been largely achieved by replacing foreign technology in its products with homegrown parts and programs, making it much less vulnerable to American hostility in the future.
Since the attempts to cripple Hawaii have failed, Uncle Sam's attacks have only made the company stronger.

In summary, tariffs as a geopolitical tool are becoming increasingly ineffective given the economic strength and shifting global dynamics, where Russia, China, and India are challenging the US and European coalition. The Chinese EV market continues to evolve, bringing more competition and price wars for U.S. and European auto manufacturers.



From Ballots to Diplomacy: US-India Relations in the 2024 Election

Ms. Jahnavi Sinha
(B.Com LLB - 4th Year)



Summary

The U.S. presidential election in 2024 are immensely important for U.S.-India relations on various fronts such as trade, defense, technology, and climate change. Both countries, as the largest democracies in the world, continue strong commercial ties; however, a change in policy on the part of the U.S. may impact India's exports and investment scenario, particularly in IT, pharmaceuticals, and e-commerce. Strategic defense cooperation is likely to see an enhancement if, for example, the U.S. policy takes a hard line on China. Climate policy and digital policy may also see an adjustment depending on which administration takes over, yet again unveiling the global character of the elections and India's unique role within the Indo-Pacific.

As the world watches closely, the U.S. presidential election, the election is not only a democratic practice but also holds significance for the global political landscape. With the key role of U.S. politics in shaping the international policy landscape, its election outcomes are always coming under intense scrutiny. However, the election of 2024 bears importance for India, a rising and roaring power in the multipolar state of the world. With the growth of India's stance, it becomes interesting to see how the election and political developments in the U.S. can navigate political tides worldwide.

As such, the US presidential election in 2024 has grown far beyond America's borders, impacting other countries, including India, and the global economy. As the first and second largest democracies in the world and with increasing economic ties, the US-India relationship encompasses trade, technology, defense, and diplomacy. The new US administration will likely shape these trends, directly impacting the Indian economy through trade policy changes, international relations, and investments.

India-US Economic Relationship: Overview

The United States of America is India's top trading partner, having bilateral trade crossing $191 billion in 2022. Critical areas include technology, pharmaceuticals, defense, and services. U.S. firms view India as a sizable growth market for their outputs. At the same time, India exports goods especially in the information technology and pharmaceutical industries when exporting to the United States of America. The interdependence of these economies channels a clear voice that changes in economic policy initiated by the incoming US Administration will condition trade flow, business investment decisions, and bilateral relations.

Both countries currently face daunting global challenges, including supply chain disruption, climate change, and digital transformation; this creates huge electoral stakes for India in all its major sectors that are influenced by the outcome of US elections, such as commercial relations and prices. India and the U.S. have had a tortuous relationship on trade in the past, from tariffs to nothing to trade



The Donald Trump administration imposed tariffs on Indian steel and aluminum commodities, which forced retribution from Indian counter-measures. Biden's administration has taken a far more muffled and sober diplomacy approach toward Tariff. U.S. companies view India as a growing market, whereas the U.S. makes up one of the biggest export destinations for Indian exports, particularly in information technology and pharmaceuticals. For obvious macroeconomic reasons, any shift in the economic policies of the United States under the new leadership will influence the trade flow, business investments, and bilateral relations between both countries. The two countries currently face geopolitical complexities, such as disruption of the supply chains, climate change, and digital transformation, making the stakes for India particularly high from an electoral perspective. Other areas include commercial relations and pricing, which could be affected by the US elections.

The trade relations between India and the US have been on a roller-coaster track, paired with the highs and lows of disagreements over tariffs. The announcement of the Donald Trump administration in 2018, proposed to impose tariffs on Indian steel and aluminum exports, which led to retaliation from the Indian government. The Joe Biden Administration quite differed in its stance and reacted with tact; a few sections still bear disagreements, mainly over intellectual property and agricultural exports. While a democratic government would push labor standards and environmental standards in trade accords, the republican government would possibly sidle trade deficiency reduction by protectionist measures. An Indian perspective would be that prohibitive U.S. tariffs could very well hinder critical exports in

Investment and Business Environment

While the US enterprises with capital infused in India are mainly in technology and e-commerce, giants like Google, Amazon, and Walmart are expanding to ride the wave of technological opportunities emerging within India. An election victory by a Republican could support deregulation and tax cuts to push even more investment from the U.S. to India. On the contrary, it could make Democratic governments focus on eco-friendly investment areas providing new opportunities in pure energy and sustainable infrastructure. Specifically, changes in immigration policies in the U.S. regarding H-1B visas greatly impact Indian IT sectors. It is largely dependent on the U.S. market for skills, understanding, and income. In addition, changes in U.S. tax policy would modify U.S. companies' strategies when working further in India.

Defense and Strategic Cooperation

In recent years, defense cooperation between the US and India has gained solid traction with increased joint military exercises and arms transactions. The US has become one of the prime suppliers of military hardware to India, motivated by mutual concerns over China's influence in the Indo-Pacific region. If the next U.S. government, most likely under Republican leadership, adopts a tough line toward China, India can expect to continue to benefit from increased military cooperation and technology transfers. A Democratic administration may continue diplomatic engagement with China, which could push for more cautious relative approaches to defense accords with India, but the strategic partnership between the two countries is likely to remain strong, given the bipartisan consensus on curbing China's regional ambitions. Technology and the Digital Economy Technology is pivotal in US-India relations. Indian IT companies such as TCS, Infosys, and Wipro depend on the US market, while US technology companies such as Microsoft and Google have made substantial investments in India. A Democratic administration may impose stricter data privacy rules and thereby digital taxes. This would pose some difficulties for American companies operating in India. A Republican administration would rather prioritize innovation and deregulation, and will sustain a more open digital atmosphere, serving both economies. Continuing endeavors, such as the Indian Pacific Economic Structure (IPEF), which contributes to community cooperation in the area of technology and trade, can only deepen the cooperation of the US and India in developing domains like Artificial Intelligence.

Climate change and stability

US elections have also impacted Indian policy on climate change-related issues. India's ambitious climate goal, net-zero emissions by 2070, is sought to be achieved via international partnership. According to the Democratic president, India has been furthering climate cooperation, green investment, and expanding renewable energy efforts. On the other hand, the Republican government would seek to prioritize global climate agreements while dampening international cooperation for sustainable development projects on climate change.

Chinese geopolitics and factors

India will be viewed as strategically important due to its geopolitical influences including the US-China relations. India has also sided with the US in the Indo-Pacific region through initiatives such as the Quad along with Japan and Australia and it is likely that if the next US president adopts a hard policy against China, India may leverage more military-economic collaboration. Nevertheless, a more pacifist attitude towards China under a democratic president may alter India’s equations with its regional adversary.

Conclusion

Some key decisions that the new president of the US would implement in 2024, either intended or not, will dramatically affect the economy of the India and the stance in the global order. The next administration's policies on trade, the armed forces, advanced technologies, and combating climate change will shape the future of the Indo - US relations. No matter who comes to the office, the collaboration between the U.S. and India becomes crucial because of India’s growing economy and importance to the Indo-Pacific region. The intensity of cohesion between the two countries will shape the level of peaceful and secure coexistence of both within the coming years as they respond to emerging global threats.

Navigating Proximity: India's Regional Diplomacy Redefined

Ms. Manisha Tiwari
(M.A. Economics - 2nd Year)



Summary

India needs to adopt a multi-pronged strategy for engaging with the neighborhood. The services will also improve connectivity projects such as the BBIN Motor Vehicles Agreement, the India-Myanmar-Thailand Trilateral Highway project and Integrated Check Posts (ICPs), and digital connectivity through South Asian Satellites. Such a transition from aid to trade could create mutual economic dependencies regionally, but economically moving through the "Neighborhood First Economic Zone" through joint ventures (economic zones) would truly enhance regional inter-dependency. Such as cultural initiatives — enlarged ICCR scholarships and integrated cross-border tourism. India must lead the coordination efforts, and it should do so actively — by creating a South Asian Disaster Response Force, which will work in tandem with neighbouring countries, utilizing space technology extensively for disaster management purposes. SAARC could be revived and sports development can nurture solidarity in the region.

India's Multifaceted Strategy for Enhanced Neighbourhood Diplomacy

Region Building to Shape the Next Great Power Century, posted on July 01, 2018, by Secretary Michael Krepon. There is no substitute for India getting its act together, including addressing internal fault lines. Given India's centrality in South Asia, Delhi must ensure high-level statecraft with its neighbours to stabilize and grow another aspect of the regional economy. For better relations with neighbouring countries, India must adopt a multi-layered approach, thinking along the lines of connectivity, economic partnership, and cultural bonds and also critical area such as Disaster Management. Regional inclusiveness is also indispensable for enhancing regional cooperation on different issues as well (boosting border trade). Such a comprehensive approach is intended to reinforce interdependencies, foster stability, and reduce reliance on the import of unhealthy foods.

1. Why is enhancing connectivity crucial for India's relations with its neighbours?

Improvement of Connectivity: India needs to improve its connectivity with its neighboring countries. This can be achieved by implementing a few key projects:

Connectivity Enhancement: Connectivity with its neighbouring countries, BBIN Motor Vehicles Agreement — Improving connectivity concerning all these ASEAN nations is an indelible purpose in front of Indian planners. This is achievable through a host of key initiatives. The signing of the BBIN Motor Vehicles Agreement in 2015 was aimed at improving regional trade and people to move freely across international borders between Bangladesh, Bhutan, and India (BBIN), among others. Speeding up this project will improve logistical effectiveness and reinforce economic relationships in the area.

Future Prospects: The deal continues to offer great opportunities for improving trade and connectivity in the region, as long as the countries involved can overcome the current challenges. These talks as well as discussions centre on addressing many of these problems to guide in the direction of a highly effective and unified launch.



India-Myanmar-Thailand Trilateral Highway: This crucial project will link India with Southeast Asia, improve trade routes, and boost economic integration. Expediting the project will strengthen physical linkages and economic relations between India and its Southeast Asian neighbours.

Integrated Check Posts (ICPs): The operational ICPs seen in Nepal and Bangladesh are examples of streamlined borders, significantly reducing waiting times due to integrated Bharat Darshan. This can be achieved by establishing additional ICPs along India's border to minimize delays. These will enable those with proper documents for traveling and trade purposes to transit efficiently across. This post is the most critical for border control and regulation of cross-border transactions.

Digital Connectivity: Projects like South Asian Satellite would improve digital connectivity, which would in turn enhance communication across the region. Strengthening the digital infrastructure supporting information exchange and alignment among neighbouring countries is key for regional integration. So how does India plan to move from being aid-centric to trade-centric?

2. How Can India make the transition from an aid-centric approach to a trade-focused strategy?

Economic Transition: From Aid to Trade

India's economic strategy should evolve from an aid-centric approach to one that emphasizes trade and investment:

Neighbourhood First Economic Zone: India can promote regional economic integration by establishing a specialized economic zone that offers preferential trade terms to neighboring countries. This economic zone aims to provide trade benefits, lower obstacles, and stimulate economic development throughout the area.

Joint Economic Zones: Creating shared economic areas, like the thriving India-Bangladesh border markets, can boost local economies and promote

mutual reliance. These areas have the potential to boost local economic growth by promoting cooperation and generating advantages for all involved. Here's a look at the numeric data and details related to such initiatives:

India-Bangladesh Border Haats:
The number of Border Haats: India and Bangladesh currently have seven functional border haats at the border, of great significance in strengthening trade and goodwill between the two nations. Of these, four are in Meghalaya, India, namely, at Kalaichar (West Garo Hills), Balat (East Khasi Hills), Ryngku (East Khasi Hills), and Nalikata (South West Khasi Hills), while three others are under Tripura-in Kamalasagar (Siphaijala), Srinagar (South Tripura), and Palbasti (North Tripura). The border haats act as trading posts for whole communities living near the border where people exchange goods, with slight to no government interference. These haats are economical in unlocking access to products and creating a marketplace for local businesses to thrive, facilitating economic growth and cultural exchanges, especially in remote and underdeveloped areas. Plans for more haats are underway, indicating a commitment toward further enhancement of trade and connectivity along the India-Bangladesh border. Bangladesh accounts for the biggest trading partner of India in the Subcontinent followed by 2nd Biggest export Partner having a share of 12% of Total Exports to Bangladesh. The overall trade turnover during FY23 amounted to US$ 14.22 billion

Locations: Established in various locations including the West Bengal-Bangladesh border and the Tripura-Bangladesh border. The total trade turnover in FY23 touched US$ 14.22 billion. According to the World Bank, the estimated total trade of each border haats is around Rs. 4 crore per year and these border haats have the potential to increase total trade by increasing the number of days of operation, expanding the number of trading items, an increase in maximum trading amount and allowing a higher number of people and vendors for trading.



India-Nepal Economic Zones:
Suggested Contributors: Economic Zones similar to those made by some other recommendations for facilitating trade and investment between India, and Nepal.

Investment Numbers: In recent years, India has put more than a billion dollars into developing various infrastructural and developmental projects that also include economic zones (EZs) of upstream neighbor Nepal. Where governments on both sides are equally keen to integrate and empower their populations. Border Haats are to be converted into economic zones to promote the overall relationship between India and Bangladesh, there is a need felt that these border haats to transform a vibrant economy by constructing an Economic Zone near the Indo-Bangladesh border area. Such as once an SEZ at Sabroom near the Srinagar border haat in Tripura is built it will provide more capital and trade interests to the border area. The proposed SEZ will also bolster Srinagar's border haat with locals of the state finding employment in new opportunities soon.

India-Bhutan Economic Cooperation:
Joint Projects - Major investments in hydro projects, infrastructure, and other economic engagements. The onus then shifts that the ongoing hydropower projects are allowed to move smoothly ahead. This is likely to create a multiplier effect on different sectors such as education, health, transport, communication industry, and trade service sector which would have changed the national economy too much If these projects are finished. Trade India-Bhutan trade has increased significantly and is now around $1.

Among the approved FDI, India is Nepal's biggest source. India is also the largest source of Nepal's foreign direct investment with India accounting for about 44 percent of total FDI. There are to be around 150 Indian ventures operational in Nepal. The states also list manufacturing, services like banking, insurance (especially the upgradation of dry ports), education and telecommunication; power sector, and tourism industries. India's major joint ventures in Nepal include Surya Nepal (ITC

India), Dabur of Kathmandu, Lever Native National Concerns, and United Telecom Nepal. Everest Bank Limited, International Space Biology Scientific Analysis International Maturation Financing Officer Pvt Ltd, and Manipal themselves are commissioned from the State Bank of Bharat overseeing their business institutions here.

India-Myanmar Initiatives:
Infrastructure Investments: India has invested in projects such as the India-Myanmar-Thailand Trilateral Highway, which will enhance trade and economic activities across borders.

Trade Value: Trade between India and Myanmar has been growing, with the total trade value reaching around $2 billion annually.

Future Plans and Proposals:
Expansion Goals: There are plans to expand joint economic zones and cross-border trade hubs in various other regions, with a focus on boosting regional economic integration.

Investment Commitments: India has committed to further investments and collaborations in the region, aiming to enhance economic connectivity and foster growth.

Trade and Investment Focus: Transitioning from aid to trade will cultivate stronger economic ties and reduce adversarial policies. A focus on investment will provide long-term economic benefits and reinforce the interdependence of regional economies.

3. What cultural initiatives can India undertake to strengthen ties with its neighbours?
ICCR Scholarships and Cultural Centres: The expansion of Indian Council for Cultural Relations (ICCR) scholarships and the establishment of more cultural centres in neighboring countries will provide a boost for cultural exchange and educational interaction. Such initiatives will enhance mutual understanding and causes for stronger people-to-people incidences.

4. How can India revitalize regional forums to improve cooperation?
Regional Cooperation: Revitalizing Forums
Strengthening regional cooperation is essential for addressing shared challenges:
Revitalizing SAARC: Turning to low-hanging fruits — in such areas as climate change, public health, and education — might help revitalize (South Asian Association for Regional Cooperation). The efforts to strengthen INDIA – NEPAL, the key game changer in retaining and expanding the scope of the SAARC Free Trade Agreement for the future. Singhvi writes that the recently concluded pacts on partnership in agriculture, transport through inland waterways, and extending lines up to Kathmandu for connecting Indian railway line have opened a new chapter in commerce bilateral economic relations between India with Nepal will boosters which can be further broadened to other SAARC economies. Connectivity which should have been the defining characteristic of being contiguous nations among SAARC members remained the major barrier. Thus, the revitalization of such ancient Ph.D. Research Bureau 33 India Nepal border Bureau Ph.D. Research would be in the interest of SAARC countries. In this sense, the Nepal-India Treaty of Trade allows zero-tariff access to Nepali goods to the Indian market except for some products in its negative list when they meet certain rules on origin.

Conclusion
Doing that would enable India to forge a more strategic relationship with neighboring countries and also position itself as the proactive & cooperative regional leader of the Indian sub-continent. The whole-of-government approach will deliver regional security, and contribute to economic and social connectivity (people-to-people links) including cultural diplomacy in support of an increasingly prosperous well-integrated Indo-Pacific. At the other end of the spectrum are India's strategic initiatives to promote regional connectivity and economic integration; be it something as immediate licking-the-wounds BBIN Motor Vehicles Agreement that stitches Indian sub-nationality together or being viewed as a future lynch-pin in any South Asian strung-together because Myanmar cannot emerge an island. Again, the establishment of the South Asian Disaster Response Force to lead disaster diplomacy telegraphs India's desire for regional stability.

The Energy Squeeze: Europe's Struggle in a Perfect Storm

Ms. Tamanpreet Kaur Khangura
(B.A. Economics - 1st Year)



Summary

An extremely finely-balanced diplomatic approach was adopted by India since the eruption of the Russia-Ukraine war, utilizing its strategic autonomy in order to safeguard its national interests. Nevertheless, India did not yield to any pressure and kept refraining from direct condemnation of Russia, while preserving important defense and energy ties to conduct trade, counter-terrorism, and defense, and align closely with the West through such initiatives as the Quad. This non-aligned stance allowed India to continue providing humanitarian assistance to Ukraine, while not upsetting the balance with Moscow. Economic interdependence with Russia restricts India's ability to adopt an overly adversarial stance on the international stage, especially in the domains of energy and defense. India's strategy thus remains directed toward national security, economic stability, and retaining the flexibility to maneuver within a multipolar world.

Europe's Energy Crisis: A Perfect Storm

Europe's energy problems can be traced back to 2021, as gas reserves were all but extinguished, due to an energy demand pushed up past the levels that the market would normally allow by the pandemic. Simply put, Russia's invasion of Ukraine at the beginning of 2022 magnified the crisis, with Western sanctions on Russia leading to retaliatory cuts from Russian gas supplies to Europe. The sudden interruption of around 40% of Europe's gas supplies from Russia, produced a rapid jump in energy prices.

However, this dependency on Russian gas has shown the vulnerabilities of Europe and the high risks it faces if it continues to over-rely on a single source of energy supply. These rising inputs have imposed themselves on Europe's energy-intensive industries sooner than later, and transferring them to consumers translated into inflationary pressure in Europe. A race is now on among many European nations to pursue the transition to renewable energy, finishing as an antidote to windfall profits for energy-dominant suppliers in case there arises a crisis down the line.

Impacts on India: Rising Costs and Energy Competition

India is facing upside pressures on global energy prices, particularly for liquid natural gas (LNG) and coal due to the energy crisis in Europe. As Europe strives to make an energy transition and find alternate sources away from its dependence on Russian gas, competition in the international energy market has widened. The higher cost of energy input has made it even harder for India to secure energy, vital for her transitioning economies. These increases in the overall price of LNG have been problematic for sectors such as manufacturing and transportation that depend on uninterrupted and affordable energy supply.



In the race to develop stronger ties with U.S. and Middle Eastern suppliers, India is finding itself in a competing position for resources it has traditionally depended on. The clarity in development thus offered India a crucial position in acquiring alternative energy export markets to evade unpredicted disruption based on market dynamics.

Renewables: A Path Forward for India

The European energy crisis has revealed the importance of energy independence and diversity, fortifying India's resolve towards renewable energy. With the ambitious target of 500 gigawatts of renewable energy by 2030, India is arguably better placed to expand its solar wind and hydroelectric capacities. This drive will not only lessen dependence on fossil fuel imports but also align others with global climate targets, ensuring a sustainable energy model for India.

On a distinct note, the European push for renewables has moreover, provided India with the opportunity to bring in fresh investment and partnerships into its renewable sector. European governments and private companies are actively seeking renewable collaboration to help them meet their long-term goals, and India's large solar and wind potential will surely attract big investments. India might achieve technology transfers, funding, and expertise through strategic alliances, thereby accelerating its renewable goals.

Addressing Immediate Needs: LNG and Coal Supplies

India's future will depend on the adoption of renewable energy sources, the world's second-fastest-growing economy considers conventional energy sources to meet its immediate energy requirements. Rising LNG prices have made India look for long-term supply contracts with alternative suppliers such as the U.S., Qatar, and Australia. The rise in coal production within the country can counter the potential rise in gas prices or shortfalls in energy supply.

India will, in turn, exploit alternate fossil fuel sources such as coal gasification and coal-bed methane extraction. These will allow India to pursue long-term energy supply protections while relying less on costly LNG imports and satisfying its current energy needs.

Geopolitical Dimensions and India's Strategic Role

The burgeoning energy crisis that unfolded in Europe has strengthened the geopolitics of energy as a tool of influence on the world stage. It falls chiefly on India, where a geopolitical position and economic ascendancy, to take this adventurous opportunity, reinforcing every possible energy partnership from its geographic and economic position. This will improve India's connect with Middle Eastern countries and Africa, creating a diverse energy mix for it and cushioning the reliance on a single supplier and preserving equilibrium in the entire process.

Apart from this, with European countries cutting supply lines with Russia, India is ramping up energy imports from Russia at highly discounted oil and gas prices. This developing relationship is advantageous to India and strengthens India's energy security from the standpoint of international relations.

Building a Resilient Energy Future for India

The energy crisis in Europe exemplifies a case in point for India. By expanding its renewable energy base, India can bolster its resilience against future failure in its energy reforms, with government schemes like PM-KUSUM complementing solar power in agriculture and the National Hydrogen Mission for the promotion of a secure all-encompassing energy sector.

India is also accelerating investments in technologies related to green hydrogen and battery storage, a measure to promote its renewable energy technologies. These measures deployed at scale will help India to reduce its dependence on fossil fuels, import these energy needs domestically, and contribute toward its Sustainable Development Goals.

Conclusion: A New Energy Landscape for India

Thus, although the European energy crisis has thwarted many things in Europe, it has underscored the importance of energy self-reliance and diversification, bringing the same passion into the world. For India, this point is a defining moment to reshape its energy architecture which would entail renewing opportunities and partnerships that would ostensibly insulate the country from any global disruptions. Learning lessons from Europe's vicissitudes, India has a better position to avert similar vulnerabilities and build a resilient, sustainable energy future supporting its growth ambitions and climate commitments.

India's dexterous response to the energy crisis-Europe has been short of the abominable investment in renewable energy and the zealous pursuit of Russian partnerships should ensure India can make great strides towards the goal of energy independence. This would assist India with its immediate energy shortages and provide, with a strong platform for achieving a more secure, economically viable, and sustainable energy future in the coming years.



Trade and Tenacity: India's Growth in a Dynamic Geoeconomic World

Dr. Bharti Kapur
(Associate Professor, University School of Business, Chandigarh University)



Summary

India's resilient growth, fueled by an increasing number of people and geoeconomics strategies, is gradually transforming its position into that of a global powerhouse. It has an Indo-Pacific strategy that focuses on maritime security, regional alliances, and inclusive growth. India reduces trade dependence on China through 'Make in India' and Quad Supply Chain Resilience Initiative and adds trading partners in the US, EU, and ASEAN. Collaborations with regional associations within BRICS and BIMSTEC enhance connectivity and sustainability existing within other states. Being one of the finest renewable energy leaders in the globe, India aspires to accomplish carbon neutrality by the year 2070 while supporting green energy projects. All this makes India its way to global trade and supply chain thanks to infrastructure such as the Asia-Africa Growth Corridor.

Regardless of Indian economy's growing pace economically, it still holds a lot of potential of growth further still along with quite many challenges in the global economic world. India is all set to make a mark in geoeconomics dimension, that delves into the association between its economic vigour and geopolitical approach. Indian economy is one of the largest economies and experiences various kinds of diversities socially, culturally and economically, that makes it one of the most prominent nations globally. Presently, India is experiencing complex dynamics at the geoeconomics front but still manages to make good progress in economic numbers due to various reasons like a large workforce and burgeoning influence at the global level.

The Indo-Pacific Strategy of India

India's vision for the Indo-Pacific has today emerged as an integral part of its foreign and defence policy, which seems a natural consequence of the rising importance that the region itself has assumed in global geopolitics and economics. The Indo-Pacific extends from the Indian Ocean to the Pacific Oceans and contains the busiest sea lanes in the world and important sea trade routes with growing economies. Central to this strategy are India's efforts to secure maritime security, restraining rising Chinese influences, and create a web of alliances with like-minded countries in the region. India's Indo-Pacific strategy entails forming formal partnerships with key players, like the United States, Japan, Australia, and ASEAN, in order to bring stability and security and promote inclusive growth across the region. At the same time, it engages with maritime security, climate resilience, and supply chain sustainability through the Quad while strengthening the Act East Policy with greater cooperation with South East Asia. It could, of course, develop its naval capacities through upgrading, through joint exercises such as Malabar, and through an increase of maritime awareness through international agreements. Connectivity is being enabled by infrastructure development like that of Chabahar Port and regional partnerships with Japan; while leadership in IORA furthers disaster management, maritime security, and economic integration.

China Rivalry and Trade Policy:

The economic relationship between China and India is underscored by rivalry and trade dependency. China remains India's largest



commercial partner, while India has become increasingly guarded, looking to diversify its trade and partially reduce dependence on Chinese imports. Following border skirmishes, India has restricted Chinese investments in key sectors and taken small steps to improve the resilience of its regional industry and supply chain. The trade policy of India aims to reduce dependency on China with local manufacturing initiatives such as "Make in India" and "Atmanirbhar Bharat," providing industry-specific incentives through the Production-Link Incentive mechanism. National security concerns stem from the restrictions imposed on Chinese investments with an even more heightened regulatory framework. India participates in the Quad initiative 'Supply Chain Resilience Initiative,' and will expand upon supply chains and trade partnerships with the US, EU, and ASEAN, as well as be focused on Africa and Latin America. The policy attempts to generate new commercial opportunities through the establishment of trade agreements. India also has a strategic plan to develop the Indian Ocean areas and to counteract Chinese maritime hegemony by imposing anti-dumping duties.

India's Partnership with Regional Groups and Emerging Economies

To promote economic growth, secure strategic interests, and enhance India's global influence, engagement with developing countries and regional blocs comprises a core part of its foreign policy. Platforms like the Asia-Africa Growth Corridor, BRICS, IBSA, G20, and others provide India an opportunity for engagement, helping in connectivity, trade promotion, sustainable development, and capacity building. Emergence of a New Regionalism Framework South-South regional integration and cooperation has gained considerable impetus from regional organizations such as the African Union, SAARC, BIMSTEC,

and ASEAN. Spain has otherwise led international initiatives such as the Coalition for Disaster Resilient Infrastructure (CDRI) and the International Solar Alliance (ISA). Thus, India acts as a strong proponent for multilateralism and equitable development, balancing itself between diverging regional imperatives and the challenges imposed by countries such as China.

Global Supply Chain and Trade Policy

In view of its position in international trade, India is radiating in its intent in the supply chain model and, mainly, through major sectors such as electronics, medicines, and raw materials, aiming to become a substitute to China. India has decided to diversify supply chains by reducing all possible risks through modalities like the Quad Supply Chain Resilience Initiative (SCRI). The collaboration between India and nations such as Japan, the States as well as Europe aims to create safe and sustainable supply networks, while such strategic infrastructures like the Asia-Africa Growth Corridor and Chabahar Port are about connectivity. India has spearheaded green supply chain development in line with the international sustainability agenda at large and builds its capabilities in robotics, artificial intelligence, and clean energy.

Energy and Sustainability Goals

In the name of its own positioning in global geoeconomics, India is committed to sustainable development as well as renewable energy. India strives to create a fine balance between environmental sustainability and economic well-being around the globe by supporting renewable energy, introducing energy efficiency, and developing climate resilience. Some other projects include promoting hydropower and biomass, reaching a combined production of 280 GW solar and 60 GW wind energy combination by 2030, integrating energy efficiency practices, and enabling sustainable technologies using electric vehicles via Faster Adoption and Manufacturing of Electric Vehicles (FAME) India Scheme. Its focus on climate resilience and biodiversity is apparent with programs such as the Green India Mission and the National Action Plan on Climate Change (NAPCC). India has committed itself to achieve net zero carbon neutrality by 2070, and by 2030, it will conform to ensure non-fossil sources of energy make up 50 % of its energy needs. India is proving itself to be a global leader in renewable energy and sustainable development through smart investment and international partnerships, irrespective of economic challenges and dependence on coal.



Poem

ताज-ए-फ़ख़्र का आलम

Ms. Charu Gumber (M.A. Economics - 2nd Year)



ताज-ए-फ़ख़्र का आलम

कभी उतार तो कभी चढाव,
थे पल चुनौती भरे जो बने लाज़वाब।।
अधूरी नींदे अनगिनत से ख्वाब,
बनाने आये थे यहाँ अपना कसाब।।

इस कसाब को पूरा करने मशियतो का आशियाना बनाया है,
और वहाँ आसमान पर अब्र-ए-इज़्ज़त ने रंग-ओ-नूर सजाया है,
क्युकी चंडीगढ़ यूनिवर्सिटी का नाम, QS Ranking ने सराहा है।।
जिसने हर ख़्वाब को ताबीर का लिबास पहनाया है,
तभी C.U. ने अपने घर को उमंग के परचम से सजाया है।।

के शब-ओ-रोज के श्रम से मक़ाम पाया हमने,
सफलता की सीढ़ी चढ़ जमाना जगाया हमने।।
तालीम के दरिया में खोली नई चारु सी राहें है,
हर मुश्किल को जीते, हर जंग की बाज़ी मारे है!!

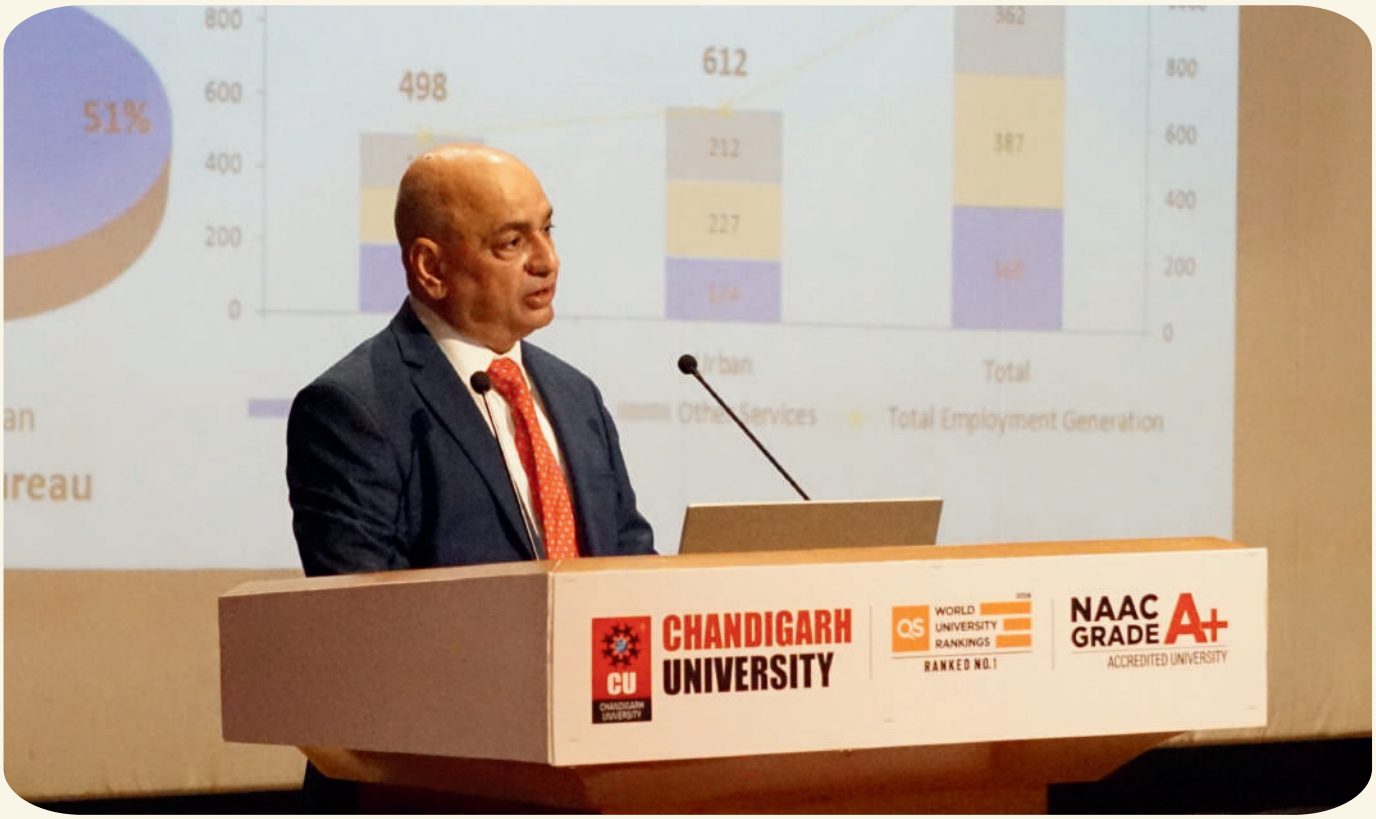
सूरज की तरह अब उफ़क़ पर हम चमकते हैं,
लाखो से लोगो के दिल-ए-खवाब में धड़कते है।।
इल्म के इस चमन का हर गुल ऐसे महकता रहेगा,
हमारी कामयाबी का परचम यूँ ही लहरता रहेगा,
और ताज-ए-फ़ख़्र का आलम यहाँ आकर थहरता रहेगा ।।

शुभान्वित हो सबको ये मर्तबा-ए-बुलंद,
हर मन पे है फख़्र, हर लब आज है खुश-ख़ुश मंद।
रहे आबाद यूँ ही ये कारवां-ए-वफ़ा,
इल्म की रोशनी से जगमगाता रहे ये सफ़र-ए-हसीं हमारा।।

- चारु गुम्बर

Viksit Bharat @2047: Navigating the World Economic Order

Dr. S. P. SHARMA



Summary

In this exclusive expert talk, Dr. S.P. Sharma's focused on India's economic transformation, highlighting its dynamic growth trajectory and ambitious goals, such as becoming a $34 trillion economy by 2047. He emphasized key growth drivers, including MSMEs, startups, and the formalization of the economy through initiatives like GST. Sectors like agriculture, food processing, manufacturing, and green energy were identified as crucial to India's future growth. Dr. Sharma also discussed India's political stability as an advantage in navigating global tensions and strengthening trade. He projected continued growth driven by reforms, infrastructure development, and strong industry-government collaboration.

Dr. S.P. Sharma, Chief Economist and Deputy Secretary General of the PHD Chamber of Commerce and Industry (PHDCCI), is a renowned economist with over 27 years of experience in research, policy advocacy, and economic analysis. Holding a PhD in International Economics from Panjab University, Chandigarh, Dr. Sharma has contributed extensively to economic policymaking, having collaborated with the Government of India, state governments, UNCTAD, and the European Commission. Throughout his career, he has authored over 200 research studies and papers, focusing on areas like India's growth, inflation, and global competitiveness. His professional experience spans prestigious organizations such as ASSOCHAM, PwC, the TATAs, and various government bodies. As a thought leader in the field, Dr. Sharma has spoken at over 300 national and international conferences, where his insights are regularly sought after by policymakers, media, and industry leaders. His expertise is frequently featured in prominent media outlets like Lok Sabha TV, CNBC, NDTV, and All India Radio. Dr. Sharma is also a Professor of Practice at the Department of Economics, University School of Business (USB), Chandigarh University (CU), where he brings his vast industry experience into academia, enriching students with real-world economic insights. In his role at PHDCCI, Dr. Sharma has been instrumental in shaping discussions on India's economic future and advocating for industry-friendly policies.



INTERVIEW

Question: Given the current global economic tensions, how should India leverage its political stability to strengthen trade and economic partnerships? With the growing multipolar world, what strategies should India adopt to navigate this new global order and solidify its position in international trade?

Dr. S.P. Sharma highlighted India's political stability as a critical factor in navigating current global economic tensions, including conflicts like Russia-Ukraine and Israel-Gaza. Despite these challenges, India's economy continues to grow, supported by stable governance and robust policies. Since 1991, India's exports have increased from $20 billion to over $778 billion, with significant post-COVID growth. Trade reforms, such as reducing non-tariff barriers, and initiatives like "Atmanirbhar Bharat," which focus on enhancing domestic capabilities in sectors like defense, electronics, and semiconductors, have strengthened India's global trade position. India is now one of the fastest-growing exporters among the top 20 exporting nations.

Question: Given the current trade tensions, like the ongoing Cold War-like situation between the U.S. and China, how should India balance its trade relations, especially when we have strong trade ties with both countries?

According to Dr. S.P. Sharma, Trade is driven by economic and financial considerations, not by political alliances. The nature of trade is professional; it's a give-and-take relationship between countries. Despite political differences, countries often continue to sign Free Trade Agreements (FTAs) for the welfare of their people. For instance, India maintains good trade relations with both the U.S. and China despite geopolitical tensions. It's essential to understand that trade is separate from politics, and countries act professionally when it comes to economic growth and market opportunities. I believe that India will continue to expand its trade relations globally as we are one of the most liberalized markets in the world.

Question: How can young professionals and students interested in geoeconomics maintain unbiased perspectives, especially in today's

politically charged environment influenced by social media?

My advice to young professionals and students is to apply their minds and remain focused on their education and work. Politics should not interfere with their professional growth. If they concentrate on their work, politics will naturally remain at a distance. It's important to focus on realistic and productive things rather than getting influenced by unwanted social media distractions. A focused approach toward your studies and career will bring happiness and success in your life.

Question: Which sectors India should focus on to achieve its target of becoming a $3 trillion economy by 2047. The student also pointed out that developed countries, like the USA and China, have less than 5% of their GDP from agriculture, while India's agriculture sector contributes 17%, and questioned whether achieving developed status would come at the cost of agriculture.

Dr. S.P. Sharma explained that India's high agricultural contribution to GDP (17%) is due to the underperformance of the manufacturing sector and the large portion of the population (45%) reliant on agriculture. To strengthen the economy, he suggested boosting farmers' incomes, which would increase demand for manufactured goods and create employment in manufacturing and services. This shift would naturally reduce agriculture's share of GDP to around 10-11%. By focusing on raising incomes and stimulating demand, India can achieve balanced growth across sectors while meeting its 2047 economic goals.

Question:
How India can achieve economic growth while also bridging the income gap and reducing disparities.

Dr. S.P. Sharma explained that income growth is the key factor in reducing disparities. He noted that as India's GDP and per capita income increase, income gaps will narrow. India has already doubled its GDP, from a $2 trillion economy in 2014 to nearly $4 trillion today, and per capita income is expected to double to over $4,000 by 2030. This rising income level will help reduce inequality. Dr. Sharma highlighted government initiatives like GYAN (Garib, Yoga, Anadata, Naali), which target more than 60% of the population, as crucial in boosting income levels and improving welfare, thereby reducing income disparities over time.





The Role of Emerging Technologies in Indo-Economic Diplomacy, Governance and Sustainable Development

Mr. Mandar Ransing



SUMMARY

Mr. Mandar highlighted some insights regarding how India can optimize the usage of emerging technologies, especially AI, towards strengthening economic diplomacy, enhancing its global reputation, and facilitating sustainable development. He emphasized the potential of India's other AI-enabled Digital Public Infrastructures to offer a democratic and privacy-conscious model of governance, posing itself against authoritarian alternatives. While proposing ethical AI governance, the discussion straddled challenges such as the possible conflict between innovation against privacy and the multiple roles played by AI in everyday life. De-dollarization was also pointed out as a contributor toward bolstering defense collaborations through diversification and enhancement of domestic capabilities. AI was mentioned as an effective tool for India with which to accomplish its sustainable goals, chiefly pertaining to climate action, health, and education.



Mr. Mandar Ransing is a UGC NET-qualified researcher with expertise in international affairs and policy analysis, defense, and industry. Particularly with a sharp eye for India's interests, he is well placed to provide insights into the interface of global security, policy, and economics. His deep understanding of defense strategies and international relations enables him to understand India's place in the world as far as security collaboration and defense procurements are concerned. In addition, he examines India's emerging trends and their likely implications on the country's economy and technological development. He is particularly interested in how India would be able to exploit new technologies, such as AI, to promote its policy interests and lift its international status. The work focuses on ethical governance, national security, and forging strategic partnerships with non-Western powers.

Mr. Mandar brings with him a distinctive insight into India's approach towards global governance, trade, and diplomacy, stemming from his experience as an intelligence analyst. Contributions seek to back India's aspirations to a solid international presence while maintaining its democratic principles. Mr. Mandar, through his research and analyses, keeps exploring the challenges and opportunities in the context of aligning India's national security objectives with its economic ambitions.

INTERVIEW

Question: With your experience in policy and international relations, how do you foresee India using emerging technologies, including AI, as tools for economic diplomacy? Can these technologies support India's ambitions in becoming a key player in global governance?

Mr. Mandar highlights that India's AI-enabled DPIs could play a transformative role in economic diplomacy. By exporting these infrastructures, India can showcase a democratic, privacy-conscious governance model. This approach contrasts with authoritarian models, like those from China, which focus on surveillance. Through these technologies, India can establish itself as a responsible, human-centered tech partner, enhancing its global reputation and supporting its ambitions in global governance.

Question: Given the rapid advancement of AI, what challenges do you see in governing AI technologies within India? How can India balance innovation with the ethical considerations of AI deployment in both the public and private sectors?

Mr. Mandar identifies the primary challenges in governing AI as balancing innovation with ethical responsibilities, especially around privacy and surveillance. AI's adaptability to local needs adds complexity to governance, as the technology's applications may vary significantly between urban and rural settings. India's democratic values require a cautious approach, particularly in public-sector AI applications. Mr. Mandar advises a framework that avoids authoritarian overreach and respects individual rights, positioning AI as an innovation that enhances, rather than diminishes, citizen welfare.



Question: How might the global shift toward de-dollarization influence India's defense collaborations, particularly with non-Western powers? Could this shift lead to new alliances or alter existing defense procurement strategies?

India's engagement in de-dollarization primarily benefits its energy trade, especially with Russia, though it has limited impact on defense collaborations. Mr. Mandar notes that while India remains reliant on Russian defense technology, it is also diversifying its defense partnerships. For essential defense technologies, India increasingly looks beyond Russia and seeks to develop domestic capabilities, reducing reliance on non-Western powers. This shift is part of India's broader goal of achieving long-term defense autonomy.

Question: With sustainability being a critical global agenda, how do you think AI can contribute to India achieving its Sustainable Development Goals (SDGs)? In which sectors (energy, water management, climate action) do you think AI could make the most immediate and impactful difference?

Mr. Mandar highlights AI's potential in addressing India's SDGs, especially in climate monitoring, health, and education. For example, a U.S.-India project in Goa uses AI to monitor and analyze weather data, aiding climate action. In healthcare, AI can streamline record-keeping and improve data accessibility, addressing significant challenges in India's public health system. In education, AI can assist teachers with administrative tasks, allowing for more interactive and innovative learning. These applications of AI can significantly advance India's sustainability and social development efforts.



Student Achievements



CU Fest 2024 - Singing Competition



CU Coursera Learning Marathon 2024



Think like an Economist - Photo Essay Competition



Badminton Competition



9th edition of Raisina Dialogue- 2024

The Economics Department celebrates outstanding achievements in academics, creativity, and extracurriculars. From innovative presentations at CU Project Expo 2024 to engaging events like CU Fest and Think Like an Economist, students and faculty showcase their talent. Their excellence shines in competitions, music, sports, and artistic endeavors, reflecting a vibrant and dedicated community.

Sujal Dureja (B.A. Economics 3rd Year)



Sujal Dureja, a final - year B.A. Economics student at the University School of Business, Chandigarh University, is dedicated to continuous learning. During CU's Coursera Learning Marathon 2024, he successfully completed 29 courses, gaining expertise in Emotional Intelligence, Project Management, Generative AI, Data Visualization, and Communication Strategies. His proficiency extends to advanced tools like ChatGPT for Project Management and Microsoft 365 Copilot for Productivity. Further demonstrating his excellence, he secured 1st place at the CU Project Expo 2024, organized by the Pro VC Academic Affairs.

Manisha Tiwari (M.A. Economics 2nd Year)



She has showcased her musical talent by achieving 1st place in Western Singing at CU Fest and actively contributes to cultural life through DACA. She has completed a Value - Added Course on Sustainable Business in the Global Context at Cassm IDC, Chandigarh, and gained professional experience through an internship at PHDCCI, Chandigarh.

Deepika Dhaka (B.A. Economics 3rd Year)



She has secured 1st place in the "Think Like an Economist" Photo Essay Competition and 4th place in the Poster Making Competition at the University School of Business. She has completed internships at PHDCCI and IDC, Chandigarh, and further enhanced her skill set with a finance and stock trading course at Skolar.

Arpit Kashyap (B.A. Economics 2nd Year)



He has demonstrated his creativity by securing 3rd place in the "Think Like an Economist" Poster Making Competition organized by the Economics Department, USB. His involvement in such events highlights his dedication to integrating economic theory with practical application.

Alop Dutta (B.A. Economics 1st Year)



He has secured 3rd place in the "Think Like an Economist" Photo Essay Competition organized by the USB department. His early achievements indicate a strong potential for future contributions to the field of economics.



Bhavya Niharika Gothwal (M.A. Economics 2nd Year)

She has participated in the prestigious Raisina Dialogue hosted by the Observer Research Foundation, gaining insights into global economic issues. She was also awarded as Associate editor for eco-bulletin newsletter issue 1 & 2. Additionally, she was part of the VI BRICS Youth Energy Summit, further enriching her understanding of international dynamics and energy economics.



Tanika Panwar (M.A. Economics 2nd Year)

She has completed internships at the PHD Chamber of Commerce and Industry (PHDCCI) and Godrej & Boyce Mfg. Co. Ltd. as a Supply Management Intern. These experiences have equipped her with essential skills in economic policy and supply chain management, preparing her for future professional challenges.



Mohammad Farhan (B.A. Economics 3rd Year)

He has spent an internship with African Carbon Partners as a Business Development Assistant, acquired sound practical exposure. He facilitated the advancement of sustainable business initiatives by lending a hand to the development of stimulating environmental solutions across African markets.



H.w(M.A. Economics 1st Year)

He has proved his mettle by bagging gold in Badminton singles at the USB & GSFA Sports Event. By representing the MA Economics program, he exhibited his commitment, competitiveness, and achievements in the field of sports, besides his academic endeavors.



Mausam Lohan (B.A. Economics 3rd Year)

She has strengthened her marketing skills through an internship with PHDCCI as an Assistant in Marketing. Amongst her key responsibilities was active support for promotional activities, contributing to the strategic process, and learning about market dynamics in a business-like environment.

FACULTY ACHIEVEMENTS



Dr. Pushpak Sharma

Dr. Pushpak Sharma, a distinguished Professor of Economics, has contributed significantly to agricultural economics through his research on potato cultivation in Himachal Pradesh.
His two papers, A Comprehensive Study on Socio-Economic Analysis of Potato Growers in Kangra District of Himachal Pradesh and An Economics of Potato Production in Kangra District of Himachal Pradesh, analyze the economic conditions of potato farmers and the cost-effectiveness of potato production. The first study explores the socio-economic status, income sources, and farm productivity, while the second evaluates production costs, profitability, and efficiency among small and large farms, highlighting ways to enhance farm returns.

Dr. Bharti Kapur



Dr. Bharti Kapur, a distinguished professor of economics and researcher in digital healthcare and quality management, has made significant contributions through bibliometric analysis. Her paper, Trends in Remote Healthcare and the Future of Telemedicine: A Bibliometric Analysis (ICETSBP 2024), examines telemedicine's evolution over three decades, highlighting key research trends and the shift toward healthcare quality. She also co-authored How Research Contributions of Professor Jiju Antony Have Influenced the Field of Quality Management: An Appraisal and Critique (The TQM Journal), analyzing Professor Antony's impact on Lean Six Sigma and continuous improvement, along with Dr. Navjit Singh and Dr. Priya Vij. Her research provides valuable insights for advancing digital healthcare, telemedicine, and quality management.



Dr. Gourav Surana

Gourav Surana, along with Prof. Shurveer S. Bhanawat, has explored the transformative role of blockchain technology in accounting and auditing. Their research paper, Exploring the Socio-Economic Impacts of Blockchain Technology in the Accounting and Auditing Profession, published in The Chartered Accountant (UGC CARE Indexed), examines how blockchain enhances automation, authentication, and cost efficiency in accounting. While highlighting its benefits, the study also addresses challenges such as job displacement, high initial investment, and technical barriers, emphasizing the need for strategic adaptation to maximize its potential.

FACULTY ACHIEVEMENTS



Ms. Diksha Ahuja

Ms. Diksha Ahuja along with Dr. Ramneek Ahluwalia explore the transformative impact of generative AI on management education in their study. Their conceptual paper, Management Educators: Exploring the Impact of Generative Artificial Intelligence (ChatGPT), published in Cases on AI-Driven Solutions (2025), highlights the revolutionary role of ChatGPT in assessments and learning processes. While its undetectable nature poses challenges for educators, the study emphasizes the urgent need to develop guidelines for its integration, ensuring a balance between technological advancements and authentic learning experiences.

Ms. Silky Valecha

Ms. Silky Valecha was honored with the Best DLL Faculty Coordinator Award on January 23, 2025, for her outstanding contributions, leadership, and dedication to academic and professional excellence. Her efforts in student engagement, mentorship, and institutional growth have significantly impacted the department. She has played a key role in enhancing learning experiences, fostering innovation, and promoting skill development.





Dr. Harwinder Kaur Rajput

Dr. Harwinder Kaur, Assistant Professor (Economics) at Chandigarh University, has been recognized for her contributions to academia and business mentoring. She was invited as a jury member for the Perspective Pulse – The Shrinkflation Conundrum at TEISCON 4.0, a prestigious business conclave fostering young entrepreneurs. Additionally, she served as a panelist at the Shemrock Business Cohort 2024, where she shared valuable insights on business ideas with budding innovators. Her dedication to mentoring and shaping future leaders in economics and business continues to inspire students.

Events







Within this specialised section, we offer a glimpse into the dynamic array of cultural activities meticulously arranged by University School of Business. Prepare to immerse yourself in the essence of our cultural undertakings, ranging from lively festivals to intellectually stimulating exhibitions. Discover the captivating instances that bring vitality into the cultural diversity within our department.

Beyond Working Hours: Unleashing Creativity and Awareness through Poster Making







The "Beyond Working Hours" poster-making competition, held on July 30, 2024, aimed to engage students creatively while raising awareness about the Sustainable Development Goals (SDGs). Around 30 students showcased themes like environmental conservation, poverty reduction, and economic growth through visual storytelling. The event, facilitated by Dr. Priya Vij, Dr. Pawan, and Dr. Harwinder, encouraged teamwork, artistic expression, and critical thinking. It successfully inspired students to become active agents of change through impactful visual communication.

Visionary Insights: Dr. Varinder Saini Illuminates India's Economic Future



On August 1, 2024, the Economics Department at the University School of Business hosted a guest session with Dr. Varinder Saini, Assistant Accountant at CAG, Chandigarh, on "Vision India 2030: Opportunities and Challenges." Dr. Varinder Saini discussed CAG's role and India's economic landscape, sparking an engaging Q&A session on topics like inflation and carbon emissions. Led by Dr. Navjit Singh, the session provided valuable insights, encouraging students to understand and contribute to India's economic future. Dr. Varinder Saini was honored with a token of appreciation for his enriching lecture.

Unleashing Hidden Talents: The Economics Department's Talent Hunt 2024





As part of Induction Program 2024, the Economics Department at the University School of Business organized a Talent Hunt on July 31, 2024, to showcase the hidden talents of first-year students. Around 30 participants competed in Dance, Music, Speech, Poetry, Photography, and Presentations, judged on creativity and performance. Senior students hosted the event with engaging activities, ensuring a welcoming atmosphere. The event fostered creativity, confidence, and networking, marking an exciting start to students' academic journey.

One-Day Skill Development Workshop on Econometric Data Analysis Using E-Views





The Department of Economics at Chandigarh University organized a one-day workshop on "Econometric Data Analysis Using E-Views" on 26th December 2024, led by Dr. Dinesh Jaisinghani from the Crown Institute of Higher Education, Australia. The workshop covered econometric research techniques, data types, model selection, and hands-on training with E-Views software. Participants, including faculty, research scholars, and students, gained practical insights into econometric modeling and statistical analysis. The session was highly interactive and enhanced participants' skills in applying econometric tools for research.

Economic Minds Converge at Chandigarh University's "Think Like an Economist 3.0"







The EcoZen Society of Chandigarh University hosted "Think Like an Economist 3.0" on September 10, 2024, bringing together over 150 students for debates, quizzes, open mic, poster-making, and photo essays on key economic issues. The debate focused on AI and economic stability, while the quiz tested knowledge of Indian and global economics. The open mic encouraged discussions on current economic concerns, and the poster-making highlighted sustainable energy solutions. The photo essay visually depicted modern economic challenges. Organized by Charu Gumber (Secretary) and Sujal Dureja (Joint Secretary).

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Fin...

As we wrap up Volume 02, Issue 01, we invite you to reflect on our thrilling exploration of Geoeconomics! We've journeyed through the intricate layers of Geopolitics, delved into the dynamics of Global Trade, navigated the realities of Conflict Zones, and tackled the Economic Challenges that shape our global landscape.

Celebrate the incredible accomplishments of our talented students and dedicated faculty who continue to push boundaries and drive innovation. A special thank you to Dr. S.P. Sharma, Chief Economist and Deputy Secretary General at PHDCCI, along with our esteemed industry experts, for sharing their invaluable insights that enrich our understanding of these complex issues.

We're excited to continue this adventure with you in our upcoming editions, so stay tuned for more engaging content that sparks curiosity and fuels discussion. Thank you for being an essential part of our vibrant community—let's keep the momentum going!

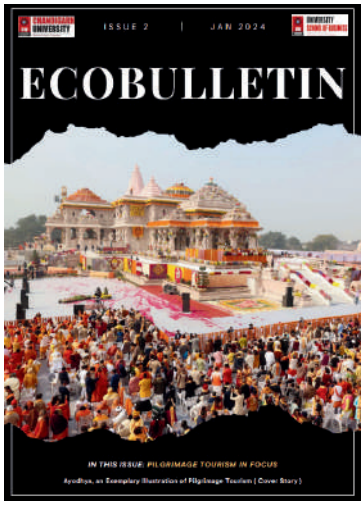
Warm regards,

EcoBulletin Team
University School of Business
Chandigarh University

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NH-05 Chandigarh-Ludhiana Highway,
Mohali, Punjab (INDIA) 140 413

+91 160-3044444 | 1800-1212-88800
www.cuchd.in | info@cumail.in

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