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AI AND ECONOMIC GROWTH

AI as an Enabler Not a Replacement

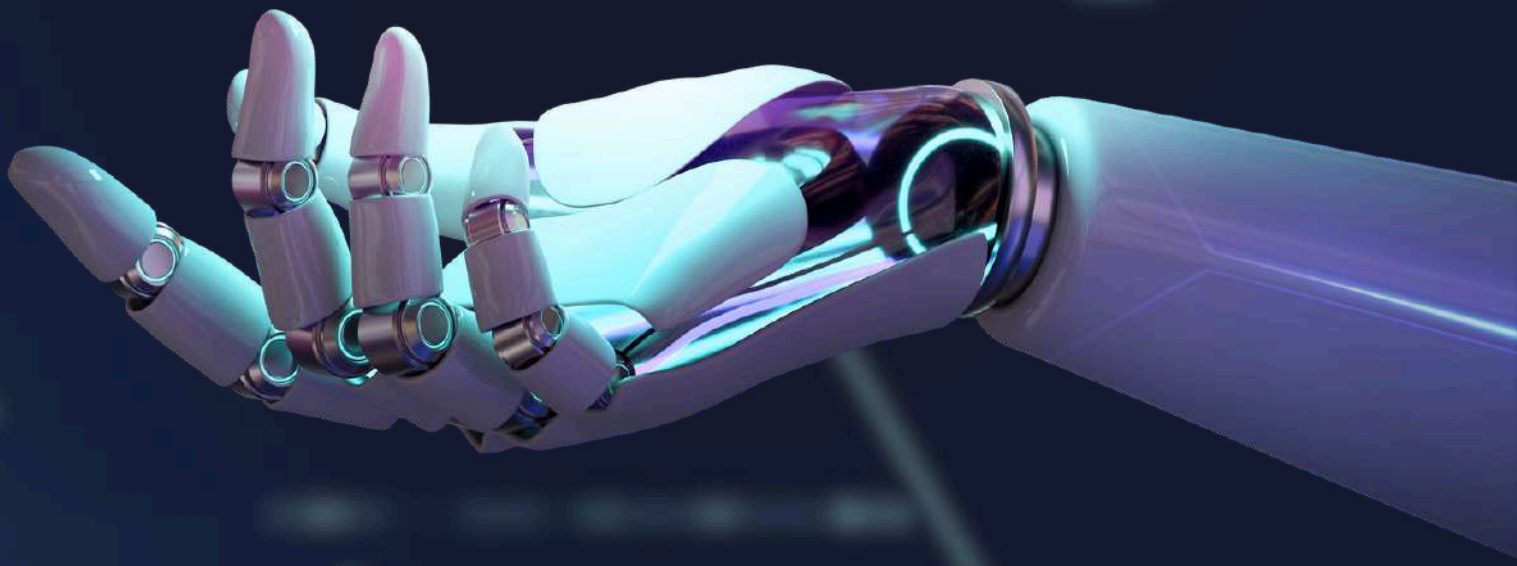


ECOBULLETIN

University School of Business
Quarterly Newsletter

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In this Issue



Dear Readers,

Welcome to Volume 02, Issue 02 of the EcoBulletin! In this volume, we invite you to examine how Artificial Intelligence is reshaping the economic landscape – transforming industries, acting on equity, changing the world of work, and paving a path for new innovation and governance horizons.

We are privileged to include an illuminating Expert Talk with Dr. Sunil Kumar (Advisor, Department of Economic and Policy Research, RBI) on India's External Sector: Developments in the Context of the Evolving Global Economic Environment. Further contributing to this conversation, our guest interviews with Dr. Sarwan Singh (Joint Director, NIELIT Chandigarh) and Mr. Tarun Malhotra (Cyber Security Specialist) provide important perspectives on AI as a enabler of growth, a protector of digital systems, and provider of investor confidence.

This volume also recognizes the incredible accomplishments of students and faculty, highlights spectacular social internship projects, and brings attention to compelling events and initiatives to grow the academic ecosystem in the department.

Therefore, we invite you to read on in this issue to see how intelligence – human and artificial – shapes the future of economics, innovation and opportunity.



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Expert Opinion: AI as an Enabler, Not a Replacement

Dr. Sarwan Singh
(Joint Director at NIELIT, Chandigarh)



Summary

Mr. Singh, Joint Director at NIELIT Chandigarh, discusses the significant impact of Artificial Intelligence (AI) and data modeling on economic research and policy making. With decades of experience in computer science, system analysis, and technology education, According to Mr. Singh, although AI is altering the speed and scale of analysis, the underlying purpose—regardless of discipline—still depend on human understanding of the data, especially in economics. Mr. Singh emphasizes the significance of blending knowledge of economics with advanced, AI-enabled applications to generate better policymaking that is more informed, rapid, and inclusive. Mr. Singh stated that the education system in India needs to transform by ensuring hands-on learning experiences with AI, particularly focused on the interconnection of academic and industry needs.



Dr. Sarwan Singh serves as the Joint Director of National Institute of Electronics and Information Technology (NIELIT) Chandigarh and has over 25 years of experience across different domains such as software development, systems analysis, education and training. Mr. Singh has advance certifications in Data Modelling, Artificial Intelligence and Cyber Security, including Sun Certified Java Programmer, Cisco Certified Network Associate and many more.

INTERVIEW

Question: With your extensive experience in data modelling and artificial intelligence, how do you see AI and machine learning shaping the future of economic research and policy making? Additionally, how can students of economics leverage AI tools to enhance their analytical skills and decision-making capabilities in rapidly evolving digital economies?

Dr. Singh emphasized that the true meaning of any data can only be fully appreciated from an economic perspective. Traditionally, policy design was manual and took long hours through statistical modelling and operational research on paper. Now with AI, we can run analysis and forms of modelling at speeds and extensiveness we would not normally have the ability to do. AI does not invent principles but executes economic principles better. AI improves our ability to simulate and iterate through models. AI would help economists to examine and extract information from extensive datasets, effectively simulate policy results, and get feedback loops faster with the potential for more iterations. Students of economics should not consider AI a replacement but, as an enhancement to the individual's analytical power.

Question: AI is now influencing everything from stock market predictions to economic policy. Do you think AI-driven decision making will outperform human economists and policymakers in the future, or will human institutions remain irreplaceable?

According to Dr. Singh intuitions are irreplaceable. AI can handle the repetitive tasks and seasonal trends. Ultimately, no matter how much data AI analyses, human reasoning is needed for interpreting the data, and creating ethical policy. Computers can only react to information humans provide them. AI can help eliminate the need for a large team and allow one person to do the job of several people. However, that would be enhancing human potential, not replacing it. It is important to find a way to remain in synergy with the data provided by AI and human intellect. In essence, the human economist will always be the human economist, and AI will only add value to this work and make it more efficient.



Question: With AI and automation transforming industries, how can India's education system and IT training programs evolve to equip professionals with future-ready skills?

Dr. Singh emphasized that we are witnessing a pivotal change in our education system. Previously, academia and industry worked in isolation and students were taught theoretical models to transfer those models to the real-world upon employment. This disconnect is why industries had to further train new graduates to acclimate them to their roles. We need and are moving towards a system where we can incorporate authentic, real-world projects within the curriculum. Students should learn about industry problems, using AI tools along with the theoretical models they have been studying, to create prototypes or proofs-of-concept. This builds their confidence, enhances placements, and prepares them for employment from day one . A strong partnership between academia and industry is the only way forward.

Expert Opinion: Securing Digital India: AI's Role in Cyber Defense and Investor Confidence

Mr. Tarun Malhotra
(Founder, Managing Director, Cyber Splunk & Cyber Cops)



Summary

Artificial intelligence is changing the cybersecurity landscape, creating both risks and opportunities. Use of AI tools has been on the rise among hackers, to the point that phishing attacks constituted a growth of 1,265%, and almost 41% of malware families engaging in ransomware attacks now include an AI component. The average cost of a data breach is USD 4.88 million globally. However, AI-enabled platforms such as Splunk and QRadar are helping organizations detect and respond to threats more quickly, reducing incident detection time by nearly half. Strong AI-driven cybersecurity policies will be critical to safe and secure digital economies. Cybercrime is likely to be USD 10.5 trillion in 2025. By integrating AI-enabled defense with clear regulations, it strengthens trust, lowers risks, and produces a place to do business and attract investments.



Mr. Tarun Malhotra is a cybersecurity expert and practitioner with an extensive background in assisting organizations in protecting themselves from the threat of a cyber risk while maintaining reliable and secure IT systems. Mr. Malhotra holds multiple internationally recognized qualifications (CISA, CISM, PCNSA, CDPSE, and CCIO) in areas such as information security management, IT auditing, network security, data privacy, and IT leadership. Mr. Malhotra has spent years helping organizations design and implement a robust cybersecurity framework, protect sensitive information and comply with security and privacy pursuits on a global spectrum.

INTERVIEW

Question: In your view, how will AI-based cybersecurity solutions change data protection management and risk management in organizations?

AI in cybersecurity can has its positives and negatives. The minuses are that hackers are increasingly professionalized, and they are using generative AI tools, like HackGPT, to automate or scale an attack. For instance, AI-generated content is largely responsible for fishing attacks being up 1,265%, and there was almost a 47% increase in AI-enabled cyber incidents globally in 2025. Additionally, almost 41% of ransomware families are now using AI, which is also up 62% and threatens the digital identity system, further contributing to the net financial cost with a data breach totaling USD 4.88 million globally. On the other hand, AI has become our strongest partner in defending our digital infrastructure. Platforms, including Splunk and QRadar use AI-ML algorithms that can analyze legitimate versus malicious traffic and act momentarily to detect or remediate threats. For example, research from the Ponemon Institute, indicated that organizations using AI in a security capacity detected incidents that cause disruption 55% had detected within 14 days or less, nearly doubling the previous 28%. To look at momentum globally, AI in cybersecurity is estimated at USD 26.55 billion in 2024, with a potential to reach USD 37.78 billion in 2030.

Thus, while AI may accelerate the capabilities of cyber criminals, it is also reshaping our defense methodologies against them. The fulcrum is to stay ahead, using AI reactively, as well as proactively, to protect and safeguard our data, monitor for threats live, and build resiliency against cyber incidents in a digital economy.



Question: In what ways do AI-enabled cybersecurity policies and frameworks support the goal of improving the country's digital economy and increasing trust among investors from around the world?

Everyone is talking about Digital India, but not enough attention is being paid to creating a secure Digital India. With the rise in misuse of AI—through deepfake videos, scams, and frauds—we need to promote its responsible use. This is not just a national concern but a global one. AI-focused cybersecurity policies are essential to align technological advancements with safety and accountability. There must be clearly defined global penalties and punishments to deter the misuse of AI. Only then can we build digital trust and attract global investors.

AI AND INCOME INEQUALITY: A DOUBLE EDGED SWORD

Mr. Anil Kumar Mishra
National Logistics Heads, (South Asia), Pladis Global

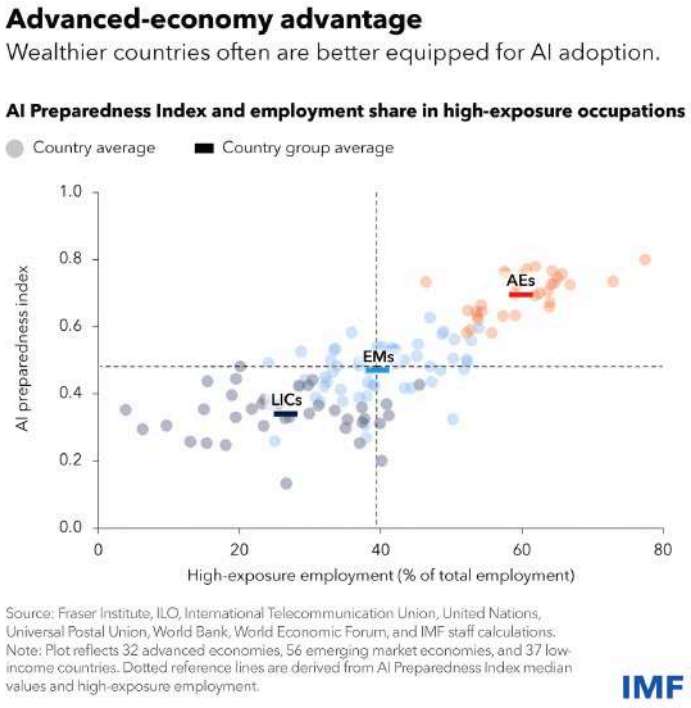


Summary

Artificial Intelligence (AI) is changing economies worldwide with a worth of more than $150 billion in 2023 and expected to grow to $1.8 trillion by 2030 (Statista, 2023). AI has the potential to improve productivity, increase jobs, and offer greater access to education and healthcare, but it also has the potential to exacerbate existing disparities and increase worldwide income inequality if its governance is ineffective. The dilemma is that AI can either exacerbate inequalities via the displacement of workers and concentrate wealth into the hands of a few individuals or contribute to a more equitable world via leveraging AI to democratize financial services, education, and other newly excluded opportunities. Given that India is the most populated country in the world with more than 500 million workers in its labor force, the stakes could not be higher.

The Inequality Problem

Economic inequality is one of the biggest problems in the world today. The World Inequality Report 2022 founded that the richest 10% of the world's population earns 52% of the global income, and the poorest 50% earn 8.5% of global income, which means the poorest 50% of the world's population receives 8.5% of the global income. AI could either exacerbate or diminish this: Automation could displace lower-skilled jobs, with higher-skill workers benefitting and wealth potentially accruing to owners of technology. Although in a positive note, potential job creation featured, increased size of credit available, improved access to education and health care in general, especially among underserved populations.



AI as a tool for reducing Inequality

1. Increased Employment Exposure

AI-focused Platforms are diversifying employment markets.

For example, platforms using AI (e.g., LinkedIn's AI job-matching) allow people to see roles that may be a good fit for their skills across geographic boundaries. Startups like Apna link employers with blue-collar workers using AI, allowing for those previously disconnected from employment networks the opportunity for pathways to employment. India is facing a youth-unemployment level of approximately 23% in urban areas (CMIE, 2023), so AI could assist in platforms that match jobs and reskill workers.

2. Improved Financial Services

AI is opening the door for inclusion in fintech in many ways.

- AIs can offer personalized budgeting, savings, and investment advice.
- Credit assessments based on machine learning enable micro-loans without traditional collateral.
- India is expanding access to fintech. Digital payment systems, such as the Unified Payment Interface (UPI), are making enormous progress.
- In January 2023, UPI processed over 10 billion transactions (NPCI). India can combine digital payment innovations with AI to improve access to small businesses and inhabitants in rural areas.

The democratization of finance may yield benefits for low-income groups investing in building credit, savings, and making better financial choices.

3. Reducing Equity Gaps in Education

Education is vital for reducing inequities.

AI powered tutoring platforms such as Khan Academy's Khanmigo and Duolingo's AI tutor are establishing personalized learning at unprecedented speed and scale. In India nearly 250 million students were enrolled in schools in 2022 (Ministry of Education). AI enabled Educational Technology (EdTech) systems such as BYJU'S and Vedantu are reaching students in rural regions and offer high-quality lessons of distinction. AI has the potential to separate administrative distractions from teaching, allowing teachers to be mentors for their students. This eliminates inequities in access to education for students in underserved areas.

The Dangers of AI Deepening Inequality

1. Job Loss:

A McKinsey report (2023) estimated that as many as 800 million jobs around the world could be automated by 2030, particularly clerical and routine work. And in India, these jobs are largely held by women, who tend to work in administrative and customer service roles.

2. Skills Gap:

While large corporations are pouring vast amounts into AI training, differentials remain present in education and skills in micro, small, and medium-enterprises (MSMEs). MSMEs account

for 110 million jobs in India. This disparity will not be improved without availability of financing and education to help them upscale their skills to grip AI into their trade. Skills development is part of education and hiring in AI will be based on skills and education also.

3. Concentration of Wealth:
AI-led and AI-augmented businesses will continue to be even more heavily exploited often by companies, independent of the country they are in. Top 5 tech companies in the U.S. (2023) made more than US$ 9 trillion in percentage of organisations in a single year (Bloomberg)- and that and companies are dominating around the world -questions on monopolising and economic power and concentration will arise again and again.

India's Current Situation
India is strategically situated Opportunity: NASSCOM estimates that India's AI market will be $17 billion by 2027 (NASSCOM, 2022) with applications already being seen in health care, agriculture and education. AI-based systems for remote monitoring of crops, and telemedicine platforms for remote diagnostics are having a positive impact on farmers and health workers in rural areas and their communities.

Challenge: The informal sector makes up over 80% of employment in India. Meaning thousands of potential employment opportunities and livelihoods could be lost through automation, unless our focus shifts towards reskilling. Gender inequality is another highlighted challenge. Of AI professionals across the world, only 22% identify as women (UNESCO, 2023) and India follows suit in similar trends.

Policy Choices That Matter
So that AI will narrow inequality rather than add to it, governments and businesses will need to make thoughtful decisions:

1. Investment in education and reskilling
- Develop industry education partnerships, to engage in skill development initiatives focused on AI.
- Encourage a lifelong learning agenda, to prepare workers with transferable skills; e.g., The new Skill India initiative could include AI, digital, and data skills.

2. Progressive taxation and redistribution
- Establish taxation model on AI businesses and implement tax on AI-funded growth to kick-up a welfare fund, for upskilling and reskilling programs
- Effective revenue from AI profiting, needs to benefit marginalized communities.

3. Global and National Collaboration
Collaboratively take an international approach to AI ethics and equitable deployment standards. In India, set the national agenda alongside state agendas for fair distribution.

4. Valuing Diversity and Inclusion
Promote the entry of greater numbers of women and underrepresented groups into the AI labour force. Require transparency in AI algorithms to promote decency. The future of AI and inequality isn't a foregone conclusion. By the World Economic Forum (2023), AI is predicted to create 97 million jobs globally by 2025 (even while destroying some jobs). Whether these opportunities are shared equitably will depend on the decisions made today by policymakers, businesses and communities.

In India, this is particularly important considering the dual problems of unemployment and inequality. AI can either exacerbate inequality or help share growth. There are opportunities for transformative growth directions that can help address the challenge forwards with AI -- promoting education solutions, financial inclusion and better accountability with governance could help develop AI from a threatening situation to an empowerment enabler.

Conclusion
AI presents both promise and peril. It can exacerbate inequality by displacing workers and enriching the already wealthy, or it can address inequality by driving new opportunities in education, finance, and healthcare. Much will depend on policies and whether inclusive adoption strategies are employed. For India, and, indeed, the world, the question is not whether AI will transform economies (it already is) but whether that transformation will be fair, transparent, and inclusive. Whether AI becomes a vehicle for shared prosperity or further entrenchment of disparity will depend on the answer to that question.

AI AND THE ECONOMY: DRIVING THE NEXT WAVE OF TRANSFORMATION

Dr. Priya Vij
Professor & Program Leader - Economics, Chandigarh University



Summary

The forefront of modern socio-economic change is Artificial Intelligence (AI), which is increasing productivity by a significant margin, creating innovations, and enhancing the quality of decision-making. With the emergence of advanced systems (like ChatGPT), AI has become an exceptional driver of the development, gradually increasing global GDP, giving rise to new industries, and radically transforming workplaces. Its ability to query large amounts of data, autonomize inherently complicated processes and learn dynamically adaptively fundamentally restructures the workings of economies and the structure of government policy. However, alongside its potential to become more efficient and produce more creative solutions, AI also poses fundamental issues, such as displacement of workers, more inequality, and more stress on the environment. Based on these insights, it would be prudent to bring all of these advantages responsibly, and to guarantee that the integration of AI would be ethical, inclusive, and sustainable, governmental organisations and individual agents need to establish strong governance mechanisms, strategically invest in digital infrastructure, and keep the integration of AI socially responsible.

Introduction:

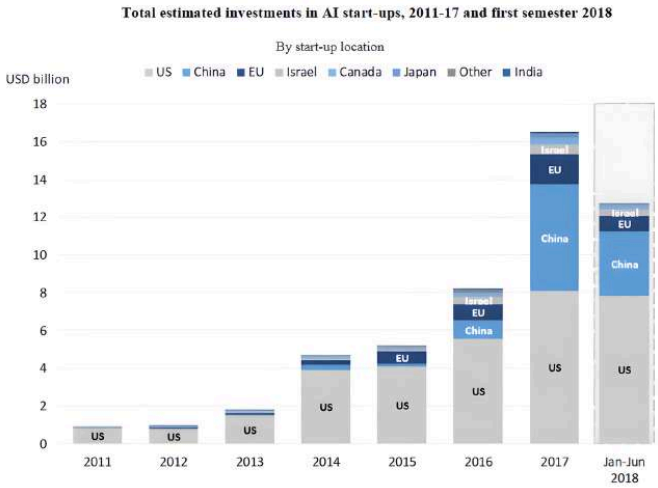
Artificial intelligence (AI) employs several technologies that enable machines to use human-like cognitive processes for seeing, understanding, learning, and acting (Otaviano Canuto, 2024). After the launch of ChatGPT 3.5 in late 2022, the world became aware of AI game-changing potential, and revenue in the quickly growing AI-intensive service industry has risen tremendously (PwC, 2025). AI mimics complex cognitive capabilities, moving beyond simple task automation. Because of its ability to learn, adapt, plan, constrain guidance, and make choices, AI has the possibility to be a unique driver of exceptional economic growth and deep cultural transformation in almost every dimension of life. AI can complete complex activities such as summarizing, coding, reasoning, speaking, and making decisions.

Additionally, it allows greater access to knowledge across languages and contexts, while breaking down barriers to skills. This transformation encourages creativity and solution finding to address problems, which in the end is efficacious for society. Modern AI systems are going beyond simple capabilities to learning multiple complex and varied skills to comprehend text, audio and video (McKinsey, 2025).

AI is emerging as a major driver of economic growth and productivity. It handles large quantities of data, which yields improved productivity and strengthens decision-making (Trabelsi, 2024). According to Goldman Sachs, AI will boost global GDP by $7 trillion, or 7%, over the next ten years. In the sectors that are most affected by AI, the revenue growth per employee is three times faster. Revenue growth per Employee is three times quicker in industries exposed to AI and workers. With AI Skills now fetch a 50% wage premium up from 25% the year before. (PwC, 2025).

Artificial Intelligence: A New Engine of Productivity, Innovation and Economic Growth

According to a European Parliament briefing (Marcin, 2019), artificial intelligence (AI) has the ability to significantly increase productivity and economic growth globally, with predictions of 14% GDP growth by 2030. An analysis by Accenture breaks down how artificial intelligence affects economies in three fundamental ways. First, it will improve the efficiency of time utilization by workers through the use of technology, which could lead to a labor productivity improvement of around 40%. Second, it



Note: Estimates for 2018 may be conservative, as they do not account for a likely lag in reporting (see Box 2.1. Methodological note).
Source: OECD estimation, based on Crunchbase (July 2018), www.crunchbase.com.

will create a virtual workforce often referred to as intelligent automation that can independently solve complex innovation that touches many industries and creates new revenue streams (Marcin, 2019). The OECD notes that artificial intelligence (AI) can be utilized in nearly every industrial sector from advancing research and development to facilitating the optimization of multi-machine operations. As an analyst firm, McKinsey notes, artificial intelligence (AI) has started to show significant performance and economic potential in the manufacturing, supply chain management, marketing, and sales industries. Based on a 2018 Boston Consulting Group survey of near 600 senior executives, the transportation, logistics, automotive, and technology industries are in the forefront of AI use

How AI is Changing the Way We Understand and Manage the Economy?

Artificial intelligence (AI) is transforming the field of economics from outdated, static models (assuming the knowledge and behaviors of economic agents) to real-time, adaptive, and predictive analytics. Forward-thinking development agencies and central banks are already using these approaches to substantiate their policies with evaluations and decisions. Applications of AI are often used to enhance productivity and save resources by automating routine behaviors such as composing content, managing calendars, and conducting email correspondence.

Economists also routinely utilize AI to visualize massive amounts of information and enhance insight for ever more multilayered tasks such as text mining, economic modeling, and emerged data cleaning. AI enabled time series models such as long short-term memory (LSTM), (e.g., Toader et al.) are used for improved continuous and dynamic forecasting, while

methods that use machine learning with Random Forest and XGboost are applied for tracking important economic determinants at a macro level such as via GDP and inflation. Greater use agent-based modeling and reinforcement learning within the development of models that predict policy scenarios and optimize decision-making is also increasing. Intelligent automation has ushered in the age of self-learning digital agents, hypothetical AI will be supported by natural language processing that can offer the capacity to comprehend the labor forces dynamic in work, with efforts like the Bangladeshi Institute of Development Studies work on understanding the emergence of labor force institutions from NEOLIB. In addition, researchers can map citation networks and thematic clusters with
bibliometric artificial intelligence (AI) tools like CiteSpace and VOSviewer, gaining valuable knowledge about academic influence and new areas of research.

The Dark Side of AI: Jobs, Inequality, and Environmental Challenges

AI has great potential to stimulate economic activity and productivity; however, there also are consequences, including labor market polarization, increased inequality, structural unemployment, and potentially hazardous industrial formations (Marcin, 2019). As predicted by the International Monetary Fund (IMF) in its report (IMF, 2024), AI may influence around 40% of jobs across the globe—some jobs will be eliminated, while others will be added to and improved upon. AI also influences critical areas such as politics, national security, and culture (Otaviano Canuto, 2024). In addition, AI presents environmental challenges, as its data centers consume significant water and energy, produce considerable e-waste, and stimulate technologies that are resource-resource-intensive. As adoption of AI grows, these pressures have the potential to increase carbon emissions, deplete water resources, and contribute to further ecological degradation (United Nations Environment Programme [UNEP], 2024).

Conclusion

Building the Right Rules: How Policy Can Unlock AI's Potential Safely

A comprehensive policy framework is vital to realize AI's full potential. IMF highlights the importance for national governments of developing policies that exploit AI's transformative possibility in a secure way for society (IMF, 2024). The rationale for established economies is to encourage innovation while promoting very tough regimentation to support safety and security. Emerging economies must invest in digital infrastructure and talent building to support stability and ultimately build a foundation for adopting AI. It remains to be seen, according to some perspectives, whether AI has the potential to augment human capital through innovative learning and workforce development approaches (Marcin, 2019) However, as questions of accountability, responsibility, and security of AI decisions remain pressing issues, strong governance is required to make AI applications and development effective, trustworthy, and compliant.



AI AS A DRIVER OF ECONOMIC GROWTH, INNOVATION AND ENTREPRENEURSHIP

Dr. Shweta Agarwal
Associate Professor - Computer Science & Engineering,
Chandigarh University



Summary

This article outlines how artificial intelligence has exploded to become a catalyst for global economic growth much like previous industrial revolutions. Overall, AI is helping provide productivity, innovation, and entrepreneurship through implementations of robotics, predictive analytics, and a lowered barrier to entry by democratizing access to technology. While some jobs will experience disruption, new employment opportunities involving AI ethics, operations, and strategy will develop, with demand shifting towards cognitive and strategic thinking skills. AI is creating a digital economy of the future by using startups to fuel disruption, transforming trade and trade processes, and providing improved, smarter governance; all of this will be a combination of business intelligence and the fluency of AI.

Introduction

In the story of human progress, few chapters have unfolded as quickly and as powerfully as the one we're living in now—where artificial intelligence (AI) is not just a support system but a main driver of global economic change. Similar to the way steam and electricity drove the first two industrial revolutions, AI is now instigating transformation on value creation, innovation, and decision-making at every level and domain of the economy. We still have a way to go before we reach a fully automated society, and there comes a multitude of changes along the way. AI has the power to reshape, redefine, and reinvent huge chunks of global industry, work, and competition.

AI: The New Growth Multiplier

The world is moving at a rate we have never seen before. New economic and financial changes are emerging every single day, AI being at the forefront of it all. It has the capability to predict, learn, and even automate operations on the go. AI's market potential is forecasted to expand to $15.7 trillion by 2030 as highlighted by PwC.

Their report emphasizes three fundamental drivers for this growth:

1. Automation of tasks leading to productivity improvements
2. Enhanced consumer experience via tailored products
3. Greater adoption of products and services with integrated AI capabilities.

AI continues to shape the global economy as a revolutionary force; think of autonomous supply chains and tailored consumer advertising.

Smarter, Not Just Faster

Businesses have undergone a transformation with AI. An excellent example is the predictive maintenance in AI-aided manufacturing. Now, AI can assess whether a machine is functioning optimally by analyzing its sensor data and can make predictive analysis. This approach to maintenance in manufacturing improves output, lowers costs, and reduces downtimes. AI predictive maintenance also improves performance in retail. AI algorithms that power recommendation engines have proven to improve sales. In finance, AI is employed in fraud detection, assessing thousands of transactions every second to identify and flag strangely behaving transactions.

AI features and capabilities help different fields achieve higher performance goals that have strategically been set out to achieve maximum efficiency, reliability, and revenue.

Entrepreneurship and Startups with the Help of AI

The most encouraging part of AI's growth is how it is democratizing innovation. Startups and even student teams can now build sophisticated AI tools because of the availability of cloud computing and open-source AI libraries like TensorFlow and OpenAI APIs. In India, companies like SigTuple, Niramai, and Embibe are proving that with the right idea and the right technology, even modest teams can build high-impact solutions that solve real-world problems and drive economic growth.

Venture capital is pouring into AI-powered startups, and governments are launching policies to support AI ecosystems. It's a reinforcing cycle: **more innovation → more funding → more startups → more jobs**.

Job Disruption or Job Transformation?

There's a lot of talk about AI "stealing" jobs. But history tells us that every wave of technological change has disrupted some jobs while creating new ones. The key is to be prepared. Yes, repetitive and rule-based tasks may be automated. But new roles are emerging in areas like AI ethics and policy, Machine learning operations (MLOps), Prompt engineering for generative AI, and AI product management and strategy. The demand is shifting from manual tasks to cognitive and strategic roles — which means business students with AI fluency will have a clear edge. Smart companies are already partnering with universities to design courses that combine domain knowledge (like marketing or finance) with applied AI skills. The leaders of tomorrow will need to bridge both worlds — understanding the tech and guiding how it is used.



AI and the Digital Global Marketplace

AI is also flattening the world of trade. Small businesses can now use AI tools to:

• Translate product listings automatically
• Predict customer demand in new regions
• Optimize logistics and inventory in real time
• Use chatbots to provide 24/7 multilingual customer support.

Platforms like Shopify and Alibaba are embedding AI to help small sellers act like global giants. As a result, even a first-time entrepreneur can sell to customers across continents — without needing a big budget or global office.

The Role of Governments and Public Policy

Governments are not sitting on the sidelines. In India, the Aadhaar-based Direct Benefit Transfer program uses AI to ensure that subsidies and benefits reach the right people. Smart traffic systems, biometric authentication, and AI-driven crop monitoring are already part of digital governance. Cities are becoming smart cities, where AI helps manage waste, electricity, emergency response, and even environmental risk. These applications not only reduce costs but also improve the quality of life and economic productivity.

What Business Students Should Do Now?

To thrive in this AI-driven economy, here's what you should do:

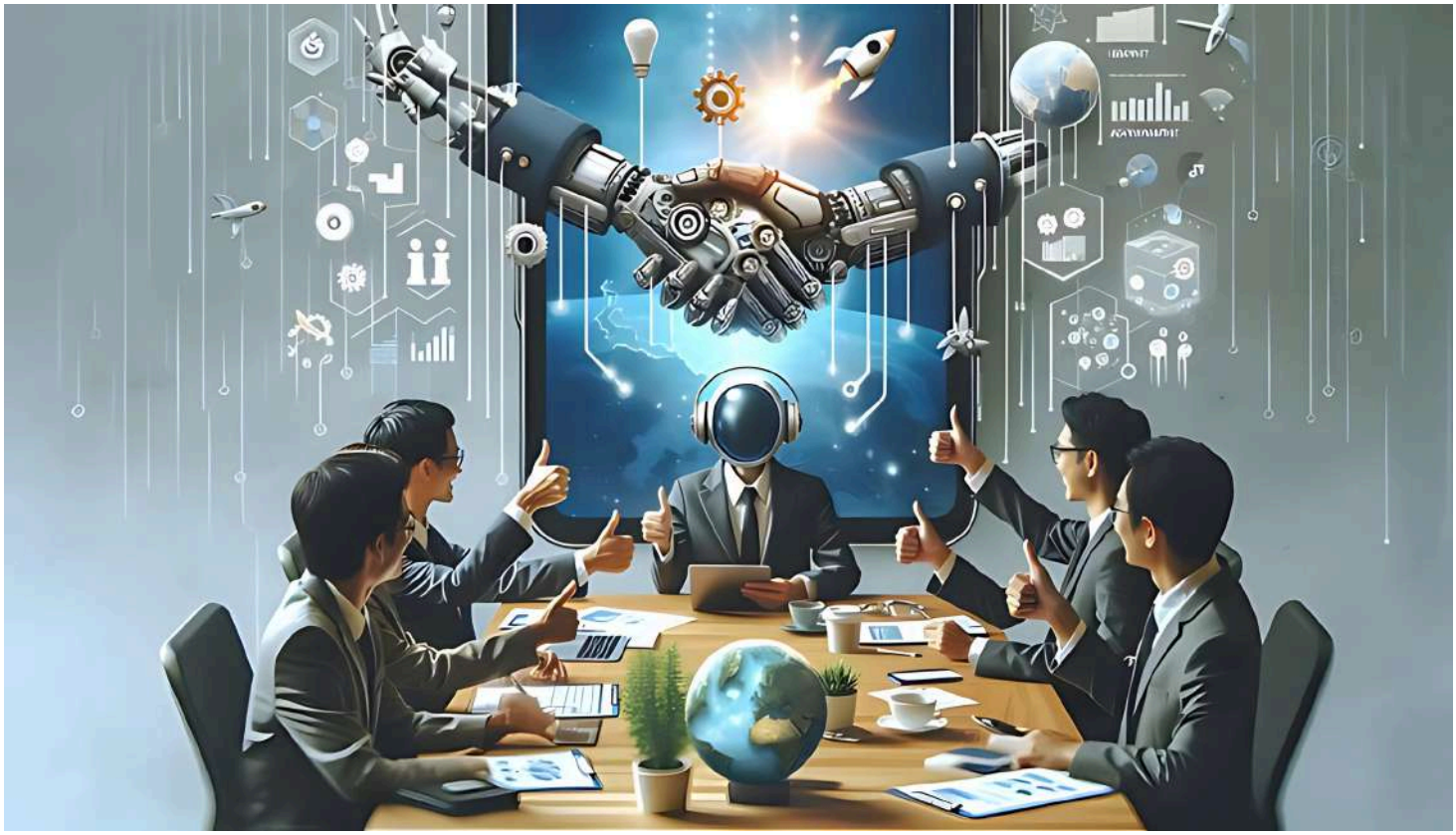
1. Understand how AI works — even basic knowledge gives you an advantage.
2. Explore AI tools in your domain — marketing, operations, finance, HR.
3. Learn the ethics — be aware of data privacy, bias, and fairness.
4. Think big, start small — find AI-powered solutions for local or industry problems.

Conclusion

AI is no longer just a trend — it's the foundation of modern economic strategy. It empowers businesses to think smarter, act faster, and serve better.

If you're studying business today, remember: you don't need to be an AI engineer to lead in an AI world. You just need to be a strategist who understands how intelligence — both human and artificial — creates value.

So, ask yourself:
Will you be shaped by AI? Or will you help shape the future of business with it?



AI AND GENDER EQUITY: ADDRESSING INEQUALITY AND EMPOWERMENT OF WOMEN IN THE WORKFORCE

Ms. Vanshika Singh
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Summary

This Article investigates the ways that artificial intelligence is impacting workplaces, and importantly, how it affects women in complex ways. While AI may present opportunities to work flexibly, increase access to upskilling and skills transferability, and assist to reduce bias and discrimination in the workplace, it also can threaten the job security of women who hold the greatest representation in clerical and support staff roles. Bias in AI products also reinforces inequities through other systems of oppression (like AI-enabled hiring platforms). If women have little access to resources and digital materials and few opportunities to participate in a field with near-zero gender representation, this will anchor previous inequities and increase the gap between men and women. If there are intentional policies in the workplace that help align bias audits, awareness and processes, training initiatives for all levels of job, and reinforcing strong policies of protections for women, AI can support inclusion. The future of AI and gender equity rests on collective abilities to ensure that women will not fall behind.

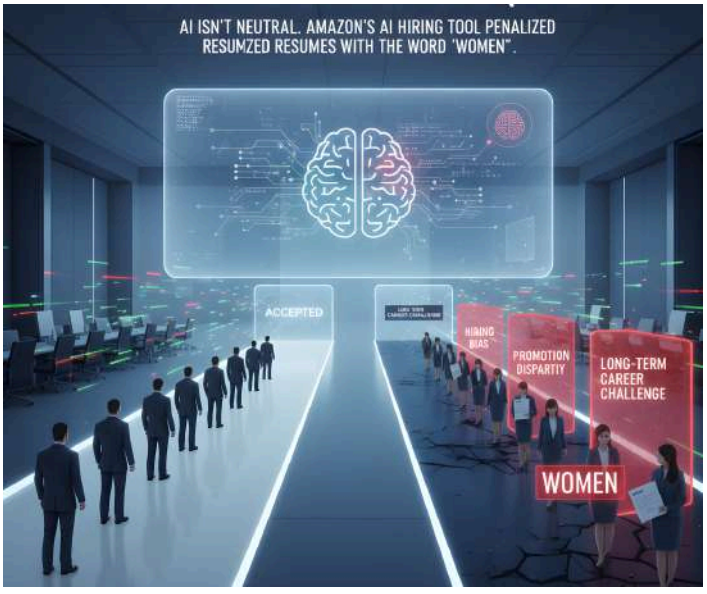
Introduction

Artificial intelligence is reshaping industries swiftly and revolutionizing the way we work, live, and interact. It's widely commended as a creator of jobs and driver of innovation. But behind the cheer is a disconcerting fact that where AI acts as a helping hand, it is taking away more than it is giving, particularly from women at workplaces. According to a McKinsey report, it cautions that by 2030, as many as 800 million jobs may be automated. Most of those jobs are in clerical work, customer service, and administrative support functions where women are disproportionately represented. Men are predominant in the more technical functions that AI does instead of replacing them. Without conscious action, the risk of AI expanding is somewhere, not closing the gender gap.

Dive into how Hidden Biasness has Visible Consequences

AI isn't neutral. It reflects the data it's trained on, and moreover, when that data carries biases in commands, the technology amplifies them. A striking example came from Amazon's experimental AI hiring tool, which penalized resumes containing the word "women." The result? An algorithm that systematically favoured male candidates, reinforcing the very inequalities AI was supposed to help dismantle.

These flaws aren't just bugs in the system. They're structural risks that can affect hiring, promotions, and pay equity areas where women already face uphill battles in their workplaces, and which end up creating a long-term career challenge.



The Digital Divide: Still a Gender Divide

Technology is nowadays a basic requirement for participation in the modern economy. Yet women around the world remain on the wrong side of the digital divide. Very few women have access to

smartphones, reliable internet, or advanced tech training. In many societies, boys are still steered toward science and technology, while girls are discouraged. UNESCO reports that women make up just 22% of AI professionals globally. That lack of representation matters: if women aren't part of building these systems, there's a real danger that AI will reflect only male experiences, leaving women's needs invisible in the technology shaping our future.

When AI Works for Women

AI can be just as easily used as a force for empowerment if it is used responsibly and ethically.

1. Flexible Careers: AI-powered platforms enable remote work and gig opportunities, making it easier for caregivers and rural women to stay employed.

2. Upskilling Access: Personalized online learning powered by AI means women can gain digital and coding skills from home.

3. Bias Detection: Ironically, AI can also serve as a watchdog—flagging bias in recruitment, performance reviews, or pay scales.

4. Health & Safety: From maternal health apps to predictive tools against gender-based violence, AI-driven innovations can directly improve women's well-being and workforce participation.

The Economic Stakes of AI in Healthcare: What It Means for Women

Healthcare illustrates both the risks and opportunities. Women make up nearly 70% of the global health workforce, yet AI is rapidly automating many of the administrative and support roles they hold—patient coordination, scheduling, and data entry. If health systems adopt AI without reskilling strategies, thousands of women could be displaced. But with proper investment, these same women could be trained to operate AI tools, analyze health data, or manage digital systems—transforming potential losses into leadership opportunities.

Leadership Still Has a Gender Problem

One of the clearest ways to make AI more inclusive is also the most obvious: more women in leadership. Yet as of 2023, women hold just a quarter of data and AI

roles, with far fewer in executive positions. This gap isn't just about fairness; it's about outcomes. Diverse teams consistently build more ethical, innovative, and effective AI systems. Without women at the decision-making table, the risks of exclusionary technologies multiply.

Turning the risk into an opportunity

The future of AI and gender equity depends on the choices we make today. Governments, companies, and communities must act with intention.

1. Conduct mandatory bias audits of AI tools used in hiring and promotion.

2. Offer incentives for companies that invest in women's upskilling and digital training.

3. Build public-private partnerships to bring digital education to underserved girls and women.

4. Enforce stronger legal protections against AI-driven discrimination.

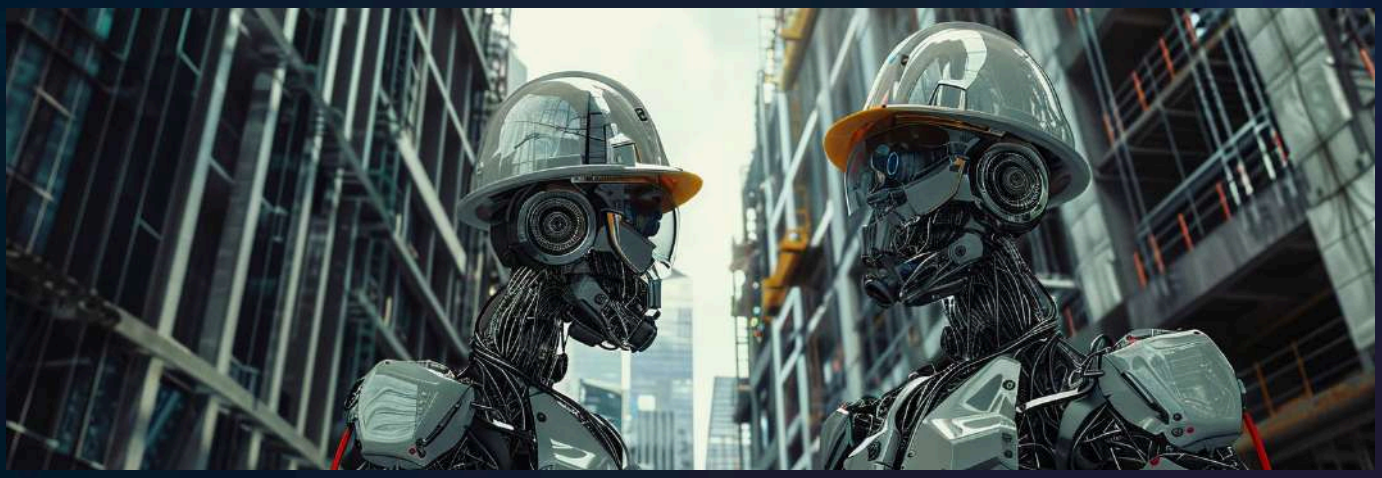
The road forward

AI is not destiny; it's a design or, say, a helping technique which, whether it becomes a force for equity or inequality, depends entirely on how we choose to wield it. For women in the workplace, the AI revolution must be about more than algorithms. It must be about access, inclusion, and voice. If we act with urgency and foresight, AI could help bridge long-standing gender gaps, unlock new opportunities, and build a future where technology works for everyone. But if we fail to act, we risk engineering a future where the same old inequalities are coded into the systems that define tomorrow.



AI AND THE FUTURE OF WORK: TRANSFORMING SKILLS, JOBS, AND LABOUR MARKET DYNAMICS

Ms. Preet Kaur & Komalpreet Kaur
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Summary

This article discusses how artificial intelligence is shaping the global labour market, while at the same time opening opportunities and exposing risks. While automation is ending routine jobs, it is creating many new jobs (e.g., data annotators, AI ethicists) and pushing required skills further into the domain of digital literacy and soft skills (e.g. creativity and empathy). On the other hand, AI poses a risk for deepening inequalities, especially for workers in developing economies, women and excluded groups, who have not been able to reskill in the face of these changes. Things are changing in the workplace regarding work dynamics thus far, AI has improved efficiency and well-being, but there are also greater possibilities of bias in recruitment and evaluation. Governments have an important role to play in managing any transitions via policies like reskilling programs and protections for non-standard work. Ultimately, the article makes a case for a human-centred approach to ensure that work opportunities are enhanced by AI developments while promoting fairness, inclusion and long-term sustainability.

Introduction

In boardrooms, hospitals, classrooms, and factories, a silent revolution is redefining the way people work. Artificial Intelligence (AI), which was previously limited to science fiction and specialised experiments, now finds itself at the heart of the international labour market. From automating repetitive tasks to shaping career trajectories, AI is not just an add-on technology but also one that's remaking the very dynamics of working. But what are the implications for workers, bosses, and the labour market of the future? The response is not easy or binary. AI is both a threat and an opportunity, depending on which side of the economy you're on.

Automation and the Shifting Nature of Work

One of the most apparent influences of AI is automation. AI-fuelled chatbots for customer service, AI-driven diagnosis in medicine, predictive scheduling in the hospitality industry, and machine learning-based models in banking have already minimized redundant human labour. In industries such as logistics, autonomous vehicles, and robotic process automation are redefining job specifications. This change is not necessarily a wholesale job loss, though some jobs will indeed vanish; it is more about change.

Routine, low-skilled jobs are the most at risk, with new types of work emerging in their place. The growth of AI trainers, data annotators, and ethics auditors illustrates how technology itself produces new opportunities. The fluidity of labour markets means that as some jobs disappear, others emerge in reaction to the shifting environment.

Reshaping Skills and Employability

The most significant shift that AI is making is perhaps in the aptitude needed to succeed in the modern labour market. Literacy and numeracy are no longer sufficient; digital literacy, flexibility, and analytical thinking are essential now. Employers are increasingly looking for applicants who know how to navigate data, decipher algorithms, and work with smart systems. Curiously, soft skills— empathy, creativity, problem-solving— are being assigned unprecedented premium. Machines can process faster, but they don't have the human touch of emotional intelligence and ethical judgment. Such as, AI can help diagnose, but cannot substitute the reassurance of a doctor's words. Therefore, human skills are neither lessened nor redefined: humans should collaborate with AI, rather than competing with it.



Labour Market Inequality: Risks and Realities

AI-driven change is not risk-free since one of the greatest concerns is inequity between the workforce. Employees in rich countries or with developed technical skills will be more likely to gain, while the workers in precarious sectors may be displaced without adequate safety nets.

Developing economies, in which the informal sector holds sway, run the risk of being left behind by AI-fostered growth. Meanwhile, women and marginalized groups may be subjected to an intensifying digital divide if structural barriers to training, education, and participation persist. Without equity-oriented policy, AI could exacerbate the very same inequalities world labour markets are striving to eliminate.

AI and Workplace Dynamics

AI is not only altering the type of work that exists, but also inverting the manner in which working environments operate. It is now commonly seen that AI-driven analytics are influencing hiring, performance reviews, and even retention in most companies. Consider recruitment algorithms, e.g. They are able to sort through thousands of resumes in a few seconds, and short-list the applicants based on their skills and experience as well as their cultural fit. This makes things quicker, but it also blows the worms around favouritism and justice. When the models are trained with data which includes past discrimination, they may continue repeating the same injustices in the place of work. In that way, human supervision is necessary. More positively, AI has the

has the potential to enhance employee well-being by forecasting burnout, recommending flexible working hours, or freeing employees from monotonous work so they can dedicate more to their work. In this regard, AI holds the promise of not only better-performing organisations but also workplaces that are more humane if designed responsibly.

Governments and Policies: Steering the Transition

Labour market trends are not determined by technology but by policy that dictates its uptake. Governments everywhere are struggling with how to get their people ready to cope with an age of artificial intelligence. Singapore and Finland have already started massive-scale reskilling programs, investing in lifelong learning to keep citizens employable in the changing industries. Others are debating universal basic income (UBI) as a possible shock absorber for displaced workers. The decision made will see AI being a driver of prosperity or a cause of social unrest. Global institutions, also, are placing greater emphasis on "decent work" in the age of AI. The International Labour Organization (ILO) points out that automation should go hand in hand with protecting jobs, fairness, and sustainable development. After all, the aim of innovation is not efficiency alone, but improving human well-being.

A Human-Centric Future of Work

In essence, the AI revolution is a wakeup call stating that technology is not fate but equipment. The question is how we apply AI in the labour market that will determine whether it will become a liberator or a disruptor. I believe that the future of work is most likely to be hybrid: human and smart systems collaborate and complement each other by maximising strengths and minimising weaknesses. There will be no disappearance of occupations but evolution. Due to AI, a nurse will be able to save time on documentation and have time to treat patients. Adaptive learning platforms allow a teacher to customise lessons and achieve curiosity and creativity at the same time.

Conclusion

AI is no longer a tech disruptor; it has become an exhaustive social and economic revolution. It is transforming labour market dynamics by redefining the nature of work, the manner in which it is performed, and the beneficiaries of its fruits. The argument is now not whether AI will change the labour market; it already has. It is how to make sure that this change does not further entrench divides but rather propels us toward a more equitable, more sustainable future of work.



AI AND GLOBAL COMMERCE: RESHAPING TRADE THROUGH INTELLIGENT SYSTEMS

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Summary

This article describes “intelligent trade”, which includes the integration of artificial intelligence to change the world of international trade by changing it from a reactively to a proactively, data-driven, and efficient commercial entity. Predictive algorithms today forecast demand, determine supply chains, and enhance trade negotiations in a way that is better than past approaches which relied on intuition. While AI brings many positive enhancements to global trade, the rise of AI also creates problems such as digital inequality, data privacy issues, algorithmic bias, and an erosion of human judgement in international relationships based on trust-building and diplomacy. The article ends with a balanced assessment of impact saying that with intelligent trade, there is significant potential for globalization depending on how inclusively it is adopted. The future of intelligent trade shows stories like India’s “digital trade infrastructure” provide examples of how smaller players can be included in the benefits of technology without being left behind like we’ve seen in global markets before with bigger players.

Introduction

In recent times, the world has observed an understated change in the manner trade is conducted. No longer limited to the movement of ships, trucks, and containers. Trade has always been the powerhouse of global advancement. From the Silk Road that connects Asia to Europe to the increasing shipping networks that carried goods across the countries, commerce has curved the culture. Today, a new revolution is in process – one that does not move along cargo ships alone but by algorithms and artificial intelligence. This is what many economists are now calling "Intelligent Trade". Unlike past revolutions in trade, which were operated by physical utilities— like railways, ports, or telecommunications — this current scenario is now driven by intelligence. AI is changing the way we predict, mediate, transport, and oversee trade. It is not only about making things swifter; it is about making them sharper.

From Intuition to Intelligence

Traditionally, International trade was led by a mix of economic theories, human instinct, and market competency. An exporter might have depended on cyclical patterns to estimate demand, while policymakers relied on past year data and intuition to mediate agreements. While these skills remain worthy, AI now provides tools that were beyond belief a few decades ago. **Example:** Predictive algorithms can forecast demand for agricultural goods by inspecting satellite images of crop yields, weather reports, and consumer spending habits. Similarly, AI-operated platforms can refine supply chains by finding the shortest, least expensive, and most trustworthy shipping routes—sometimes in real-time. This evolution represents a pivotal shift: Trade is no longer completely responsive; it is increasingly proactive and data-driven.

The Double-Edged Sword of AI

However, the story is not of complete refinement. Intelligent Trade comes with its own risks and challenges.

1. Digital Disparity- Big economies and multinational corporations have higher access to advance AI infrastructure. Smaller businesses in emerging nations usually cannot compete on a small scale, generating a vast global trade gap.

2. Data Privacy and Security- Trade data consists of sensitive information. AI systems manage larger volumes of international information; the risk of cyberattacks, hacking, mishandling, or misuse of data also increases.

3. Algorithmic Bias- AI is only as neutral as the data it is trained on. If global trade decisions are based on blemished or incomplete data, small exporters or developing economies may face unjust disadvantage.

4. Loss of Human Judgment- While efficiency enhances, AI cannot replace the diplomacy, mediating skills, and cultural sensitivity that have always been core to international trade. Trust between nations and businesses cannot be programmed. Thus, while AI enhances global commerce, it also forces us to rethink issues of ethics, accountability, and diversity.

Students who are preparing to enter a world molded by technology and globalization, I spot intelligent trade both inspiring and challenging. On the other hand, it opens up massive opportunities for innovation, efficiency, and sustainability. However, it reminds me that human skill will remain incomparable.

In future careers—whether financial analysts, policymakers, entrepreneurs, or trade specialists— we will not be directly dependent on human verdict or artificial intelligence alone. Instead, we will need to combine both. A professional who grasps how to read data but also knows how to build trust over cultures will have an edge. For example, imagine a trade mediator is using AI software to analyze current market fluctuations, but he is also aligning with human experience to clarify the political climate of a partner country.

Intelligent Trade and the Forthcoming Globalization

The rise of AI in trade also raises comprehensive questions about the future of globalization. Will AI make global commerce more extensive, giving compact nature access to new opportunities by way of digital platforms? Or will it consolidate power in the hands of a few technologically advanced economies? The answer will rely on how wisely we adopt intelligent trade. Universities, businesses, and governments must ensure that access to AI tools is not limited to the elite few. Training programs, digital literacy initiatives, and global cooperation can make intelligent trade more democratic. For instance, India's initiative for digital public infrastructure in trade— such as Unified Logistic Interface Platform (ULIP)— aims to enhance the playing field, allowing even smaller exporters to benefit from digital tools. Such actions are much needed if intelligent trade is to become an engine of mutual opulence rather than inequality.

ARTIFICIAL INTELLIGENCE IN PUBLIC POLICY: OPPORTUNITIES, RISKS, AND ETHICAL CHALLENGES

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Summary

The article provides an overview of how artificial intelligence is blossoming as a strategic tool in designing public policy, complementing rather than replacing human judgment. Conventional policymakers, in particular those rooted in an approach using outdated data and inflexible models, are unable to deal with the realities of our fast-moving and unpredictable time, ranging from financial crises to global disruptions. The AI-enabled policy approaches described allow for responsive solutions, predictive modeling, real-time reporting characteristics of modern news, simulations for testing the effectiveness of regulations and policies, and personalization of interventions based on the specific needs of the communities (such as children's needs). In sum, the AI-enabled approaches outlined offer vast potential to deliver governance that is better able to respond to community needs in increasingly responsible and accountable ways, but we must be vigilant about understanding where ethical standards and transparency should be embedded, and the necessity for continuous human and professional vigilance.

Introduction

Policymakers are facing the constantly changing modern world. Frequent environmental disasters and economic disruptions are making the government undertaking more complex. The rapid and unpredictable nature of innovations presents mighty obstacles which limit the traditional policymaking frameworks to fully address the new kinds of complications. Even though the old policymaking tools are fundamental, these are becoming less and less effective at handling contemporary issues.

Thus, in this regard, artificial intelligence (AI) has become a trusted collaborator. Instead of replacing human judgment, AI enhances it. AI's ability to analyze huge amounts of data, spot delicate trends, and generate timely recommendations is revolutionizing the creation and application of public policy. In essence, it serves as a sophisticated analytical tool that aids governments in responding more rapidly and effectively to the dynamic demands of modern governance.

The Pitfalls of Conventional Policy Making

Despite its long-standing reliance on economic models and expert consensus, traditional policy-making is far from ideal. Even though historical trends and statistical analysis certainly have an impact, persistent problems still undermine their overall reliability and effectiveness. In other words, even the most tried-and-true methods might not be effective when confronted with a complex, ever-changing reality. These obsolete models typically make the assumption that things will happen in a predetermined, sequential order. In reality, unexpected events like global pandemics or rapid technological advancements can completely shake up our assumptions, putting decision-makers in a tough spot. Plus, a lot of the data that informs these decisions is often outdated, like census figures or financial reports from previous years.



If we look at these data points after the disruption has occurred, it can be nearly impossible to react appropriately and in a timely manner. Moreover, cognitive biases can influence even the most well-intentioned experts. While intuition and personal experience might be beneficial, they can also cloud judgment and distort the outcomes of policy decisions. The 2008 financial crisis is a good example here. The widely used risk models at the time did not account for the complexity of the global financial system. This oversight highlights the urgent need for more flexible policy approaches that may foresee unanticipated consequences and is not only an intellectual mistake but also has important practical effects.

AI and Machine Learning : A Smarter Policy Toolkit

Having gone through an impactful evolution, today computer systems are capable of crunching data, recognizing trends, and taking decisions without the need for human intervention in every step, all thanks to revolutionary technologies of AI and machine learning. Decision-makers will not have to adhere to old models but will be empowered to make decisions that are relevant to the realities of today's world. Thus, governance has transformed from a historically reactive posture to one that now looks forward and works proactively supported by solid data. AI is transforming the future of public policy in three critical ways mentioned below:

1. Predictive Modeling & Real-time Insights: AI-powered modern systems give new perspectives to managing and analyzing data in real time. It helps in quick identification of real-time dynamics such as inflation, health risks, or economic disruptions. This is just the opposite of conventional reporting mechanisms that typically take time to generate their insights. The IMF is now using an AI-powered Nowcasting that utilizes satellite data and online activity to obtain real-time GDP and inflation insights with accuracy.

2. Simulation and Policy Testing: Decision-making is now being integrated with AI-powered simulations to evaluate the possible effects of proposed policy initiatives. These models allow us to testpolicy different population groups, which further helps to identify both the expected results and any unforeseen consequences before implementing any policy. Interestingly, platforms like the AI Economist use

reinforcement learning to develop tax laws that improve both fairness and efficiency.

3. Personalized and Targeted Interventions: AI is helping us move away from broad, one-size-fits-all strategies and toward more advanced, focused ones. It ensures that policies are tailored to meet the specific needs of different communities by looking into job patterns, demographic information, and local characteristics.

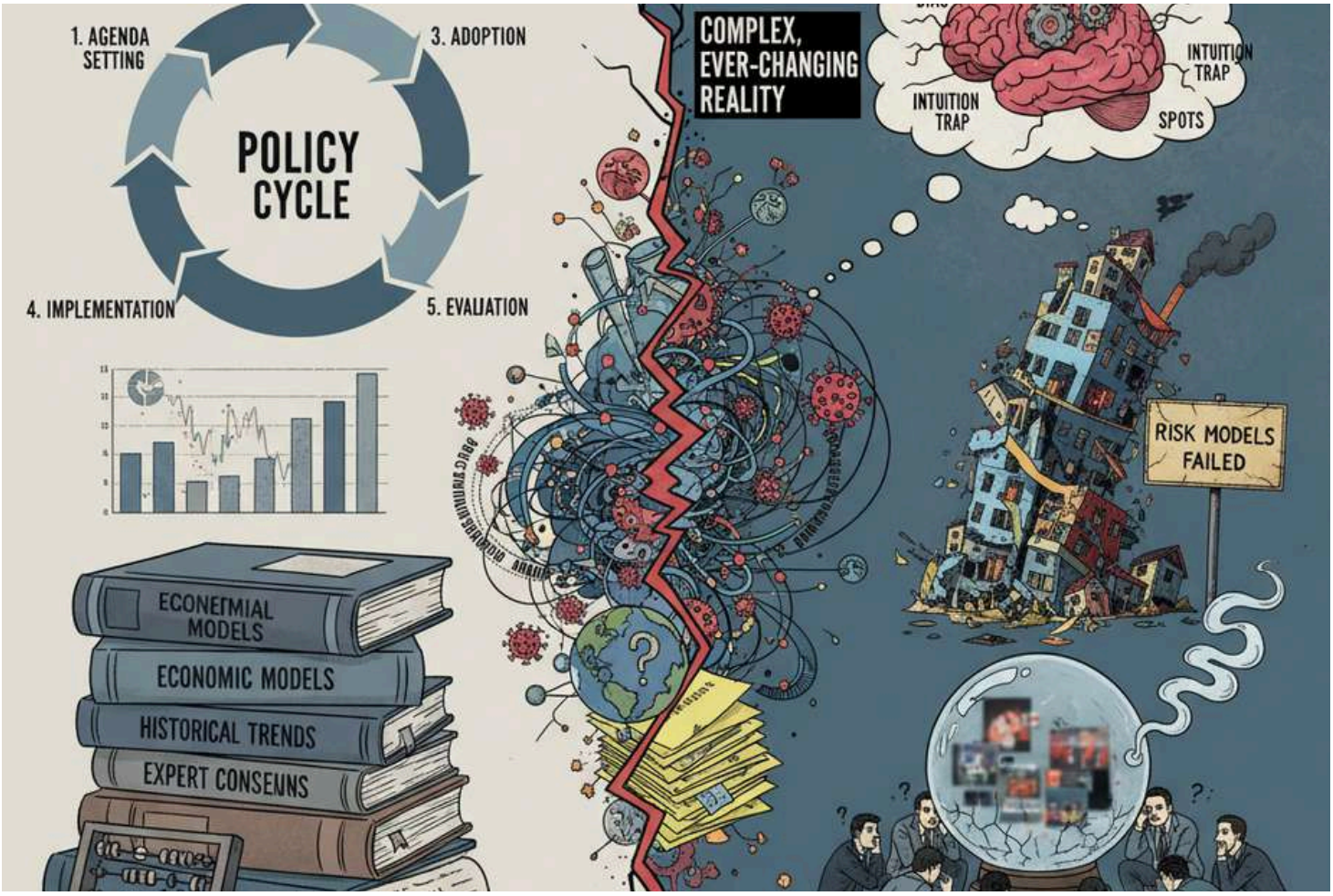
Ethical Delimmas and Policy Risks

Although the standard of human-made behaviors and decision-making suggests that AI holds great potential, it also carries many adversities and ethical questions to be faced, including those within the policy realm. Misrepresentation and bias in the real world is one of the major concerns of AI systems. Through training on under-sampled data, the system accepts much noise into itself that manifests as bias toward false information about the real world. Such datasets are bound to present a risk to the social equity that AI may perpetuate or even worsen. Privacy is the other major issue. In the massive amounts of personal data upon which AI relies, questions of informed consent, data security, and the potential for misuse arise.

These very things can directly undermine the public trust. Then we have the black box problem, whose opacity makes it difficult to ascertain how AI systems are actually making their decisions. The opacity can weaken trust and accountability. Moreover, the question of liability is put at the front door—who is responsible, the government authority, software developers, or the system itself? Therefore, such challenges will require strong ethical norms, firm legal protections, and active human involvement.

Conclusion Advancing Policy With Responsibilities

Artificial intelligence is proving to be an incredible saviour for governments around the globe in developing forward-thinking, effective policies that will really reach out to their citizens and respond to their needs. Targeted initiatives could be used to sample the exercise of elevating governing to space. But having the tech skills alone is not sufficient; one of the true foundations with which AI could be implemented would depend upon ethical values, transparency, as well as continued human oversight. When the time comes, the real measure of AI's influence on policymaking will depend on how thoughtful and inclusively it is adopted.



AI IN GOVERNANCE: ENHANCING PUBLIC SECTOR EFFICIENCY AND ECONOMIC POLICY DESIGN

Mr. Suryansh Tomer
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Summary

Artificial intelligence has an increasingly important role to play in increasing efficiency in public sector operations related to economic transformation. The potential impact of AI is already evident as it is decanting administrative costs, speeding up policy modeling, and saving billions of dollars by changing how people perform their work. Distributed around the world, South Australia and the United States are examples of places that have already demonstrated that AI can unleash higher efficiency in service delivery and design tax and regulatory regimes. Global investment in AI is considerable and unfolding from Canada to Saudi Arabia as a strategic economic policy issue versus a technological policy issue. This article emphasizes that gains in efficiency without increased transparency and accountability policies risk pushing decision-making systems along the road of mistrust between the public and governance institutions. The development trajectory of AI has the potential to transform the field of governance; but transformation cannot occur in isolation from accountability and legitimacy alongside economic productivity outcomes.

Introduction

Governments have been under pressure for tax rationing while citizen satisfaction increases. In the name of creating more work with less, tax revenue is stretched thin, and public debt is on the rise as demand for efficient healthcare, education, and administration grows ever stronger. This is where Artificial Intelligence comes in. AI, which was once seen as a devious private sector technology, is changing the State machinery. For economists and policymakers, it is no longer a question of if AI will reshape governance but how rapidly and wisely.

More economic value of AI lies with time saved. Experiments confirmed that generative AI can lead to 17% improvements in the quality of written government work and more than a third faster completion. AI is also being applied to policy modeling. An experiment known as the AI Economist found that tax policies designed by the algorithm attained 16% better outcomes in striking a balance between productivity and equality. For states, this means AI could not only streamline administration but also help craft smarter economic policies.

Global Economic Potential:

With this much potential, it seems staggering. McKinsey estimates that generative AI has been capable of increasing global economic output by some $2.6 to $4.4 trillion annually and up to $7.9 trillion when considering productivity spillovers. Governments recognize this opportunity and hence invest heavily. Canada is investing $2.4 billion, France with €109 billion, China $47.5 billion into a semiconductor fund, and Saudi Arabia with $100 billion for AI. These are not mere tech programs; in essence, these are economic policy measures that focus on long-term competitiveness.



Case Studies: The Actual AI:

The lessons come from early adopters. South Australia has committed US$28 million for four years to applying AI in healthcare, policing, and mining. The long and short of it: having machines do the mundane paperwork so professionals can do the high-value work. Over in the United States, the Department of Government Efficiency is implementing an AI tool to erase half of all federal regulations by 2026, with trillions saved in complying expected. These two scenarios testify to how AI serves as a steel magnifier for economic outcomes for change.



Efficiency Also Known As Trust?

Yet there are really other variables to consider. The research suggests that while AI improves immediate satisfaction with a service, citizens tend to feel the loss of control when a machine decides too many things. Erosion of trust can break down adherence to rules and tax morale, the very efficiency they intend to make through AI. However, with the caveat that if there is no transparency and accountability, then negating its legitimacy cost may very well be larger than its savings.

Conclusion:

AI affords governments with the occasional opportunity to reinvent a state faster, leaner, and more productive. There are numbers for saving billions, better policy design, and trillions of economic value. But efficiency without trust is fragile. The smart states of tomorrow will not truly just apply AI; they will embed AI with care so that economic efficiency is balanced by fairness and transparency. In this way, AI will transform from merely a technological instrument into an economic partner willing to generate public-sector prosperity for many years.

AI AND THE INFORMAL ECONOMY: TRANSFORMING FINANCIAL INCLUSION, WORK OPPORTUNITIES, AND POLICY CHALLENGES

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Summary

Artificial Intelligence is transforming the $12.5 trillion informal economy, which employs approximately 2 billion workers worldwide. AI is not replacing informal workers, but rather, AI has opened up new pathways of financial inclusion through digital platforms and mobile money systems or blockchain technologies. The future of informal work will have different attributes than the past, which impact 58% of global employment. In particular, developing countries are impacted the most in which informal work can equal 89% of overall employment. Compelling evidence suggests that if implemented correctly, AI-enabled solutions can improve the visibility, dignity, and economic opportunity of informal workers while addressing the constraints of traditional informal work, like lack of credit, limited market access, and lack of formal protections.

The Scale and Transformation

The informal economy represents an enormous economic force that exists outside of laws and regulations. In the Global South there are with over 60% of workers, approximately 2 billion people, and can only tackle this sector to address a real understanding of the larger economic implications of AI. Recent data indicates that China has the largest informal economy in the world that is quoted at $3.6 trillion (20.3% of GDP). The United States is second at $1.4 trillion (5.0% of GDP) and India is next at $931 billion (26.1% of GDP). And due to flexible rates of taxation has a significant advantage, the informal economy is valuable to women for employment, representing 74% of women's employment in Africa.

AI's Transformative Applications

1. **Digital Platforms and Algorithmic Matching:** AI is dramatically transforming connections between informal workers and opportunity. AI-based platforms are employing intelligent algorithms that will aid gig workers to connect with projects much faster and accurately, without providing opportunities for workers to be exploited, while enhancing transparency in traditionally opaque markets. In Kenya, organizations like Lynk are utilizing AI in different forms to match informal workers with individuals or companies who need their services.

Examples such as Biscate that operate in Mozambique employ inclusive technologies such as SMS, USSD and web, to connect informal workers that provide service skills with their customers. There are also steps toward voice-based AI platforms, that will allow workers to orient themselves on the platform in their own local dialects that they understand better than any other, enabled by natural language processing, and through the use of computer vision, to determine craftsmanship via image recognition, will allow them to establish portable portfolios.

2. **The Financial Inclusion Revolution:** A detailed analysis of AI-enabled mobile money mechanisms shows that financial barriers for informal businesses have been broken down substantially. That is, mobile wallets enable an unemployed person to access credit through micro-loans to start informal businesses via, for example, machine learning credit assessments that enable lending by AI systems without any typical collaterals. Studies show businesses using mobile money are more likely to secure loans and mobile money has spurred the transition of informal enterprises to deposit and credit based financial inclusion to such a degree. M-Pesa, the mobile payments system in Kenya illustrates the ease at which mobile payments can be transacted and the collaborative insertion of these systems to formalize the informal sector.



3. **Supply Chain Optimization**: Current and future AI enabled systems show real power to improve inventory optimization, demand forecasting, and procurement efficiency for the informal supply chain based on improved data analytics and automated decision-making capability. Organizations like Twiga Foods in Kenya use AI and blockchain to provide value added financial services for the trader, for example using vendors to analyse sales data and deliver credit scores.

Real-World Impacts and Success Stories

1. **India's Workforce Transformation:** India's informal labor force represents more than 550 million workers, denoting the largest informal economy in the world in terms of population. 78% of small and medium-sized businesses (SMBs) in India with artificial intelligence reported revenue growth, while the government runs AI-Powered Regional Language Ecosystem operations to make AI accessible to non-English users.

Digital technology shifts are projected to redeploy 40-45 million workers through retraining and reskilling, while the gig economy, facilitated by AI-powered matching platforms, is expected to

expand to 23.5 million workers by 2029-30 in India.

2. African Innovation Leadership: Africa is at the forefront of mobile money innovation with transformative consequences. Digital payments are associated with costs savings that are favorable for micro and small businesses and able to access finance through traditional banks, while markets where AI cybersecurity technologies were offered experienced a 78% decrease in successful cyberattacks, with average cost savings of $4.2 million per incident averted.

Challenges and Barriers

In spite of measures in positive progress, the obstacles remain serious. The figures are very worrying; in Africa, there are computer access gaps (with only 2% of micro-sized firms owned by young women and around 8% of micro-firms owned by young men having access to computers), but this skill gap due to access to resources, and therefore, exclusion of rural and female and marginalised workers must be urgently addressed. The opportunities offered by AI might not be universal.

Costs of use will also affect the use of technology: with 40% of Africans living below the global extreme poverty line (often this means basic access to a technological resource is difficult and expensive). There are also the additional barriers of work as AI labelers - where algorithmic management dictates accuracy monitoring, pay rate and also the potential for account suspensions and terminations for unknown reasons or justifiable measures.

Policy and Regulation Implications

In order to govern well, contextually relevant approaches to regulation are important where there is a tailored-regulatory approach to each country's socioeconomic realities, considering inclusive stakeholder participation. There are now forward-thinking policies prioritising improving education rather than punitive measures, finance risk ownership than legislative compliance responses, refined business regulations than formalization processes.

Public-private partnerships are also important building blocks to mobilising positive outcomes from the new digital transformation of the informal economy, while governments incentivise in many other sectors in encouraging informal sector participation in some cases by giving discounted mandated use of online service applications, adopting to facilitate digital literacy and education for all.

Future Directions

The World Economic Forum estimates that by 2025 AI will create 12 million more jobs across the globe than it will displace, which would indicate a net positive effect on employment in conjunction with appropriate reskilling policies. About 86% of employers expect their business will change due to AI by 2030, which indicates that AI is likely to permeate every sector.

One possibility for AI-enabled services is that they could provide a degree of harmonization around occupational classifications, could provide standardisation for the recognition of skills that cross borders, could translate job descriptions across language boundaries, and could support governments with predictive analytics tools using real time data, enabling tracking of labour trends and predicting the flow for informal migration.



Recommendations

1. For Governments: Develop comprehensive AI governance frameworks with labour provisions, employ AI Employment Impact Observatories, implement progressive tax systems for AI-mediated work, ensure that digital infrastructure development is targeting marginalised communities.

2. For Businesses: Develop AI solutions that are affordable and ensure that processes are available in local languages, develop frameworks on ethical AI usage that focuses on critical aspects of good governance of algorithmic decision making including social equity and reliability, partner with local organisations to ensure a culturally reflective

solution is developed, and invoke pathway programmes assisting workers with a strategy to transition towards AI-augmented roles.

3. For International Organizations: Enable a multi-stakeholder governance approach and structure whereby decision-makers can share and collaborate on AI development initiatives, fund research to examine any potential impacts of AI in developing countries, ensure that the knowledge flow of notions is engaging between countries, and support pilot programs that highlight various models of integration that have been successful to date.

Conclusion

The incorporation of AI into the informal economy marks a crucial transformation with the opportunity to amplify informal work, as opposed to eliminating it. The experience of mobile money projects in Kenya, supply chain initiatives throughout Africa, and platforms in India clearly show that technology has the potential to provide visibility and opportunity for traditionally marginalized workers.

The extent of success will depend on inclusive design, appropriate regulation, and subsequent investment in digital infrastructure and skills development. Rather than a binary approach of formal or informal work, we should consider the future of work in terms of hybrid forms which use the potential of AI alongside people, in ways that support human agencies and agency.

AI in the informal economy is not an inevitability, but requires all stakeholders to demonstrate inclusive, and future-focused leadership to help ensure that approximately 2 billion informal workers are the beneficiaries, rather than the victims, of technological progress. For us to shape this transformation is a moment that exists now. However, decisive action is needed to achieve AI's considerable potential to propel us toward a more equitable global economic system.



Student Achievements



Shaswat Banerjee (Alumni, M.A Economics 2022 batch)

Shaswat Banerjee has commenced his MSc in Business Analytics at the University of Warwick – Warwick Business School, which is ranked 3rd in the UK and 13th globally for its MSc Business Analytics program.



Sujal Dureja (B.A. (Economics) (Hons. with Research) 4th Year)

Sujal held the title of the LinkedIn Campus Ambassador, working to foster professional networking and engagement among members of the student body of Chandigarh University. He was the 1st Runner-Up in the esteemed Dragon's Den Case Study Competition that took place at LinkedIn Headquarters located in Gurugram. Furthermore, he engaged in a Research Internship with the PHD Chamber of Commerce and Industry (PHDCCI) undertaking such tasks as policy analysis, economic research, and collaboration on industry reports.



Anuj Deswal (B.A. Economics 3rd Year)

On World Health Day at Chandigarh University, he won the Treasure Hunt competition, organized by Chandigarh University itself. In addition, he received the Best Parade Award in NCC. He won the Silver Medal in the 5 km Marathon at the Bharat Nivesh Run, presented by Association of Mutual Funds in India (AMFI)

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

Tanika cleared the UGC NET (March, 2025). She co-authored with Dr. Harwinder Kaur (faculty of Department of Economics, Chandigarh University) a chapter in a book on "Exploring the Relationship Between Green Entrepreneurship and Sustainable Development," forthcoming in Gender and Global Economic Stability, Volume II, published by Palgrave Macmillan Springer.



Vansh Sharma (B.A. Economics 1st Year)

Vansh is a two-time State Medalist in Powerlifting and has also earned two Silver Medals and one Bronze Medal at the National level..



Arpit Kashyap (B.A. Economics 3rd Year)

Arpit interned with Godrej and Boyce Mfg. Co. Ltd., Mohali and worked on a project titled "A Study on Value Stream Mapping for Process Efficiency Improvement". His responsibilities included analyzing workflows, identifying bottlenecks, and suggesting efficiency improvement strategies.



Priyanshi Sharma (B.A. Economics 3rd Year)

Priyanshi completed her internship at Godrej and Boyce Mfg. Co. Ltd., Mohali. Her project focused on An Analytical Study of Supply Chain Management Practices. She examined logistics and resource management systems and provided unique recommendations to enhance operational efficiency.



Robin Ghalley (B.A. Economics 3rd Year)

Robin undertook his internship with the Bhutan National Bank, Samtse Branch, working on Understanding Credit and Legal (Loan Department) Section in the Bank. His role involved gaining exposure to credit evaluation and legal processes in lending. He contributed by understanding compliance frameworks and supporting loan documentation activities.



Provin Biswa (B.A. Economics 3rd Year)

Provin interned at T-Bank, Mongar (Bhutan) with a project on Credit and Legal Department . His responsibilities included studying credit assessment, loan processing, and legal compliance. He developed practical knowledge of banking operations, strengthening his expertise in financial and legal frameworks.



Ipsa Mahajan (B.A. Economics 3rd Year)

At SBI Life Insurance, Jammu, Ipsa delved into the world of insurance sales and marketing, gaining firsthand experience in customer engagement and business development. This exposure broadened her understanding of how organizations connect with clients and drive growth.



Priyanshu Co-worked on the project PDS Products Distribution System and Financial Planning with the Food Corporation of India, Daltonganj, Jharkhand. His role was to contribute to streamlining distribution processes and ensuring effective resource utilization and development of financial planning models to optimize the food supply chain with the management team.



Divanshi Sood (M.A. Economics 2nd Year)

During her internship at PHDCCI, Divanshi conducted an in-depth study on direct tax reforms in Punjab, Haryana, and Chandigarh. She delivered a strategic review on revenue optimization and proposed practical measures to strengthen fiscal outcomes in the region.



Disha (M.A. Economics 2nd Year)

During her internship at PHDCCI, Disha focused on cybersecurity and AI policy analysis. She identified regulatory gaps, evaluated international best practices, and suggested policy frameworks to enhance digital ecosystem safety and resilience.



Jashandeep Kaur (M.A. Economics 2nd Year)

During her internship at Cheema Boilers Limited, Jashandeep performed a comprehensive production analysis. She mapped operational processes, identified efficiency bottlenecks, and recommended strategies to improve manufacturing productivity.



RK Zohmingmawia (M.A. Economics 2nd Year)

During his internship at the District Research Office, Lunglei, Mizoram, Rk studied the implementation of the Civil Registration System for births and deaths. He assessed administrative challenges, data accuracy, and citizen accessibility, providing insights to improve service delivery efficiency.



H. Lalhruaitluanga (M.A. Economics 2nd Year)

During his internship at the Government of Mizoram, Taxation Department (Lawngtlai Zone), Lalhruaitluanga analyzed tax administration and compliance practices at the district level. He evaluated revenue flows and operational issues in tax collection, contributing to a better understanding of district-level taxation efficiency.

Social Internship Projects



Tamanpreet Kaur Khangura (B.A. Economics 2nd Year)

She has been dedicated 67.5 hours at NGO Udaan, Ludhiana, engaging underprivileged children through literacy lessons, creative activities, and awareness sessions on hygiene and the environment. She fostered confidence, communication, and teamwork among the children, while herself gaining empathy, leadership, and a deep sense of social responsibility.



Mehakpreet Kaur (B.A. Economics 2nd Year)

She has completed her internship at Aastha Special School, Bhiwani, Haryana, working with differently-abled children. She taught sign language, storytelling, hygiene, and digital literacy while also raising awareness on women's health and rural policies. Through interactive sessions and personal bonding, she learned resilience, compassion, and the joy of connecting beyond words.



Nikita Sharma (B.A. Economics 2nd Year)

She has interned with LOYAC, Kuwait, a youth empowerment NGO, for 60 hours. Her work focused on sustainability through upcycling workshops, awareness sessions on waste management, digital literacy, and agricultural innovation. She also conducted donation drives and cultural heritage activities. The experience enhanced her organizational, communication, and leadership skills.



Ritu Gill (B.A. Economics 2nd Year)

She spent two weeks in Village Dobhi, Hisar, Haryana conducting activities such as tree plantation, digital literacy, gender role interviews, drug abuse awareness, sports promotion, and a village survey. Her work emphasized grassroots engagement, blending tradition with modern awareness. The internship honed her communication, problem-solving, and documentation skills.



Bikram Chahal (B.A. Economics 2nd Year)

His internship hours were split between Kot Dharmu village and WHRC NGO, Mansa, Punjab. He engaged in rural governance, hygiene campaigns, farmer interactions, women empowerment, and plantation drives, along with NGO-based digital literacy, career guidance, and awareness on government schemes. This experience enriched his understanding of community development and human rights education.



Suraj B.A. Economics 2nd Year)

He has completed his internship with Bal Kalyan Sangh, Ranchi, contributing to child rights advocacy. He conducted door-to-door documentation surveys, raised cyber safety awareness, supported scam-affected families, and addressed school shutdown issues. He also assisted in a state-level symposium on child labour elimination, gaining valuable exposure to rural realities and policy-level initiatives.

Glimpses of Social Internship



Faculty Achievements



Dr. Navjit Singh

Dr. Navjit Singh authored the paper, "A Bibliometric Analysis of Greenwashing Research: Trends, Influences, and Future Directions" that provides one of the first all-encompassing bibliometric analyses of greenwashing between 1984 and 2023. He reviewed 260 articles in Scopus index to determine prominent authors, nations, journals, and research trends with the VOSviewer application. The most significant contribution by Dr. Singh is the study of the intellectual framework of greenwashing research, which is associated with Sustainable Development Goal 12 on Responsible Consumption and Production. This research is valuable in the sense that it helps to identify some of the knowledge gaps and future lines of research in the field of sustainability and corporate transparency that could be used by scholars and policy makers.

Dr. Bharti Kapur

Dr. Bharti Kapur has collaborated on two significant research papers that contribute in developing the discourse of sustainability, technology, and new models in the gig economy __ "Bibliometric Insights into the Gig Economy and Sustainability: Charting Future Trajectories" and "The Role of Fintech in Advancing Sustainable Blue Economy". In the former article, the authors performed a bibliometric analysis, which synthesized the knowledge on the intersection of the gig economy and sustainability. The second article dwells upon the sustainable blue economy, which focuses on the conceptual elaboration of the framework that combines financial technology (FinTech) represented by the blockchain, AI, and IoT with the ocean resources management. All of these contributions are interdisciplinary scholarship of Dr. Kapur at the point of convergence of digital transformation, sustainability, and inclusive economic development.





Dr. Pawan Pant

Dr. Pawan Pant has authored book chapters, including "The Economics of Sustainability: Driving Profitability and Resilience in Business Models" (IGI Global), "Risks to Individual Privacy and Security in the World of Deepfake Technology" (River Publishers) (with Co-author Dr. K.K. Mishra), "Balancing Screen Time and Human Interaction in a Blended Learning Environment" (IGI Global), and "AI for Sustainable Personal Finance and Green Lifestyles" (IGI Global). Dr. Pawan's research examines contemporary challenges and opportunities in the domains of business, technology, and sustainability, with specific emphasis on digital ethics, sustainable innovation, and holistic development.

Faculty Achievements

Dr. Harwinder Kaur



Dr. Harwinder Kaur has advanced research in sustainability, economics and innovation as evidenced by her publications with IGI Global, Springer Nature and Palgrave. Dr. Kaur also authored an academic book entitled "Integrating Sustainability in Small Scale Industries: From Environmental Degradation to Cleaner Practices" (Taylor & Francis, 2025) on the subject of cleaner production in industries. She co-wrote with Dr. Ajay Khurana and Dr. Shanul Gawshinde an academic book entitled "Deciphering the Link Between Financial Inclusion and Economic Growth: A Nexus Analysis" (IGI Global, 2025) on the relationship of financial inclusion to economic growth. Dr. Kaur's research incorporates elements of ESG practices and green entrepreneurship. Recently, Dr. Kaur served as an Expert Contributor at the 3rd International Student Scientific Conference (ECON-2025) hosted by Belarus State Economic University.



Dr. Aman Jindal

Dr. Aman has published two book chapters for Nova Science Publishers (USA). The first paper titled "The AI-SBD Framework: An Integrative Model for Sustainable Business Decision-Making in the Age of AI and Big Data Analytics," published in Sustainable Frontier: Innovation and Strategies for a Greener Future, and second chapter titled "Use of AI in Online Education among University Students: An Empirical Study," published in Zero Carbon Finance, Eco-Innovations, and Sustainability in Green Economy. Together, his work represents the thematic boundaries of AI, sustainability, and education, and continues to demonstrate the growing impact and interdisciplinary knowledge in research.

Dr. Priya Vij



Dr. Priya Vij co-authored a paper with Dr. Vartika Dua on 'From Theory to Practice:Attitude and Technology Awareness' Effects on Parents' Intention towards Pre School-Selection, published in International Journal of Management in Education. The study investigates how parental attitudes and learning disability in their child plays a crucial role in choosing a preschool. The Second published work was co-authored with Dr. Aamer Alhakak on 'Going Green: The Effects of Moral Obligation and Social Norms on Green Purchase Intention". The study examined how being motivated by social norms or a moral obligation can affect a consumer's intention to purchase green products.

Events











Summary

In this section, we present a selection of active practices and professional engagements organized by the Department of Economics, University School of Business, Chandigarh University. These include numerous events such as symposiums, alumni interactions, industry visits, and competitions, and many more.

Symposium: Leveraging AI for Economic Development

The University School of Business, Chandigarh University, in collaboration with the PHD Chamber of Commerce and Industry (PHDCCI), organized a symposium on "Leveraging AI for Economic Development." The event brought together industry experts, policymakers, academicians, and students to explore how artificial intelligence is transforming economic growth, reshaping industries, and redefining the future of work. The session featured insightful discussions from distinguished speakers. *Dr. S. P. Sharma, Chief Economist and Deputy Secretary General at PHDCCI*, highlighted AI's role in driving digital transformation, enhancing financial efficiency through innovations like UPI, and improving agricultural productivity via precision farming. *Sarwan Singh, Joint Director at NIELIT Chandigarh*, addressed ethical considerations in AI adoption, emphasizing the importance of a human-centric approach and the need for regulatory frameworks to prevent misuse.









Tarun Malhotra, Founder & Managing Director, Cyber Cops & Convener, Regional Cyber Security and AI Committee, PHDCCI, spoke about AI's dual role in cybersecurity—its ability to combat cyber threats while also enabling risks like deepfakes and phishing attacks—underscoring the urgency of robust AI regulations. Bharti Sood, Regional Director at PHDCCI, focused on bridging the AI skill gap and called for integrating AI training into academic curricula, fostering industry collaborations, and providing practical exposure to students through internships and mentorship programs. The event received strong support from Senior Director Dr. Nilesh Arora and Head of Department Dr. Navjit Singh, whose guidance ensured meaningful dialogue on innovation and the future of work. The symposium successfully inspired students to adapt, innovate, and lead in an AI-driven economy.

University School of Business, Chandigarh University Signs MoU with PHD Chamber of Commerce and Industry (PHDCCI)

On 3rd March 2025, the PHD Chamber of Commerce and Industry (PHDCCI) and University School of Business, Chandigarh University (CU) signed a MoU to promote collaboration between education and industry through practical exposure, internships, capacity building program, and industrial training for the students.

The MoU was signed by Dr. G.S. Brar, Registrar, Chandigarh University, and by Dr. S.P. Sharma, Chief Economist & Deputy Secretary General, PHDCCI as a witness on behalf of Dr. Ranjeet Mehta, CEO & Secretary General, PHDCCI. The event included Mr. Tarun Malhotra, Convener, Regional Cyber Security Committee, PHDCCI and Founder & Managing Director, Cyber Cops, Mr. Sarwan Singh, Joint Director, NIELIT and faculty and students of Chandigarh University.

The event emphasized the importance of education and industry partnerships to enhance student employability and industry readiness through profession-based experiences, internships, and skill- and capability-building activities. The strategic alliance will enable guest speaker lecturing, joint research, live projects, industry visits, workshops and professional certifications by providing prolonged access to PHDCCI networks, sector-based webinars, and career readiness and employability. Lastly, the signing of the MoU embodies the ongoing commitment of CU toward holistic and engaged education, while facilitating impactful partnerships with industry for the professional growth of students.







Bizphoria'25: The Flagship Management Fest of USB & GSFA

Colors of Innovation – The Poster Contest

As part of the Bizphoria'25, the Department of Economics, University School of Business, in collaboration with the Global School of Finance and Accounting (GSFA), Chandigarh University, organized an engaging poster-making competition titled "*Colors of Innovation – The Poster Contest" on the theme "AI Transformation: Challenges and Opportunities."* The event provided students with a creative platform to express economic ideas through impactful visuals and innovative designs. Participants showcased their imagination and analytical skills by presenting themes centered on sustainability, economic transformation, innovation, and contemporary real-world challenges. The contest not only celebrated artistic expression but also encouraged critical thinking and the application of economic concepts in creative formats.





Enact to Impact – The Ultimate Role Play Challenge

University School of Business created an exciting Role Play Challenge called "Enact to Impact," in which students played the role of economists, policymakers, and leaders. Students simulated dealing with important issues such as inflation, climate change, and globalization. It required students to apply economic theory while also being creative using imagination, storytelling, and visuals.





Voice of Visionary – The USB Podcast Challenge

As part of BizPhoria ’25 – The Flagship Management Fest, the USB Economics Department organised “Voice of Visionary: The USB Podcast Challenge”, a space to amplify voices and inspire great conversations. The topics included Web3, the Blockchain and FinTech revolutions, Women in Leadership, ESG, Cultural Shifts, the Metaverse, and Space exploration, among others





Blackout: Shipwrecked in a Global Energy Crisis

The event titled "Blackout: Shipwrecked in a Global Energy Crisis" was conducted as a debate competition by the Department of Economics at the University School of Business, in collaboration with Chandigarh University’s Global School of Finance and Accounting (GSFA). This challenge incorporated two-student teams selecting a country India, US, China, Russia, Germany, South Africa, UK, France, or Canada and important role such as CEO, Politician, Economist, or Central Banker, to understand the global energy crisis. The event aimed to push students into a deeper level of critical analysis about current events around the world and strategize real-world solutions.







Reflections 3.0: A Bid Adieu to 2025 Batch

The Department of Economics, University School of Business, organized Reflections 3.0, a heartfelt farewell dedicated to the B.A. Economics Batch (2022–2025) and the M.A. Economics Batch (2023–2025). The event celebrated the students' academic journey with an evening filled with nostalgic speeches, musical performances, and heartfelt moments. It was not only a farewell but a celebration of growth, friendships, and shared achievements. The program reflected the strong bonds formed over the years and the department's appreciation for its outgoing students. With laughter and memories, and best wishes, Reflections 3.0 marked the beginning of new opportunities, inspiring graduates to embrace the future with confidence and ambition.













Alumni Session: Career Roadmap for Economics Graduates from Classroom to Corporate

The Department of Economics, University School of Business, Chandigarh University, organized a session titled "Career Roadmap for Economics Graduates: From Classroom to Corporate" to guide students on career opportunities and industry trends. Alumni speakers, Ms. Alvina Varughese (Assistant Manager - Marketing and Growth Netoyed, and Mr. Nongthangba Thangjam (Young Professional (North East Region) (NIUA-ADB) and Public Affair Associate, OPPO), shared insights on the growing role of AI, automation, and data analytics in economic decision-making, as well as the importance of policy research and statistical tools like R, Stata, and E-Views. The session emphasized adaptability, continuous learning, and strategic planning for success in corporate and policy careers. Around 70–80 students participated, gaining valuable guidance on bridging the gap between academia and industry.





Industrial Visit: Godrej & Boyce Mfg. Co. Ltd. Mohali

The Department of Economics organized an industrial visit to Godrej & Boyce Mfg. Co. Ltd., Mohali, to provide students with practical exposure beyond the classroom. The visit offered an in-depth understanding of industrial operations, covering the entire production cycle from raw material procurement to manufacturing and dispatch. Students observed the role of automation in enhancing efficiency and productivity, as well as the company's commitment to sustainability through initiatives like water conservation, waste management, and eco-friendly practices. This experience bridged the gap between theoretical learning and real-world application, helping students gain insights into manufacturing excellence, innovation in industrial processes, and sustainable business practices.



Expert Talk: India's External Sector: Developments in the Backdrop of Evolving Global Economic Environment

The lecture by the Department of Economics was an expert lecture by Dr. Sunil Kumar, the Advisor and Chief General Manager of the Monetary Policy Development at the Reserve Bank of India regarding the external sector and economic resilience of India.



Dr. Sunil Kumar
Advisor, Chief General Manager,
Monetary Policy Department, RBI

Some Key Highlights of the Expert Talk:

As per IMF, Global Growth is projected at 3.3% both in 2025 & 2026, below the historical (2000-19) average of 3.7% (WEO,IMF). World Trade Volume estimates are revised downward slightly for 2025 and 2026. Global headline inflation is expected to decline to 4.2% in 2025 and 3.5% in 2026 (WEO,IMF). Labour market and energy prices are expected to continue cooling.

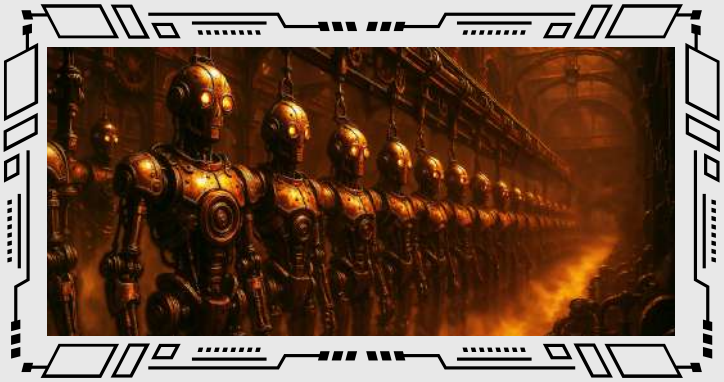
India's merchandise exports recorded a growth of 1.4% during 2024-25 (April-January), as against a contraction of 4.9% during the corresponding period a year ago. Non-oil non-gems and jewelley exports grew by 9.7 per cent (y-o-y) during 2024-25 (April-January). India's merchandise imports expanded by 7.7 per cent during 2024-25 (April-January) as against a contraction of 6.8 per cent (y-o-y) during the corresponding a year ago. India's services exports recorded a robust growth of 13.0% during April-January 2024-25, while services imports grew by 13.8% during the same period. India's current account deficit (CAD) moderated to 1.1% of GDP in the first half of 2024-25 from 1.2% of GDP in the same period last year. While merchandise trade deficit widened, India's buoyant services exports and strong private transfer receipts helped in keeping CAD eminently manageable. India's gross inward FDI flows stood at US$ 62.5 billion during April-December 2024, higher than US$ 51.8 billion a year ago. Net FPI flows have remained highly volatile.

India's foreign exchange reserves have constituted a significant buffer from external shocks. As on end-February 2025, India's forex reserves stood at US$ 639 billion, providing strong buffer for mitigating external risks and spillovers external sector. India's external debt to GDP ratio remained modest at 19.4 per cent as at end-September 2024 (18.9 per cent as at end-March 2024), and was lowest among the emerging market peers. Overall, India's external sector indicators continue to remain resilient. The event witnessed an enthusiastic participation of students, faculty, and industry professionals who engaged in meaningful discussions and gained a deeper understanding of global economic shifts.

Poem

The Silent Takeover: When Machines Write the Future

Mr. Ishant Singh (AIT - CSE (AIML))



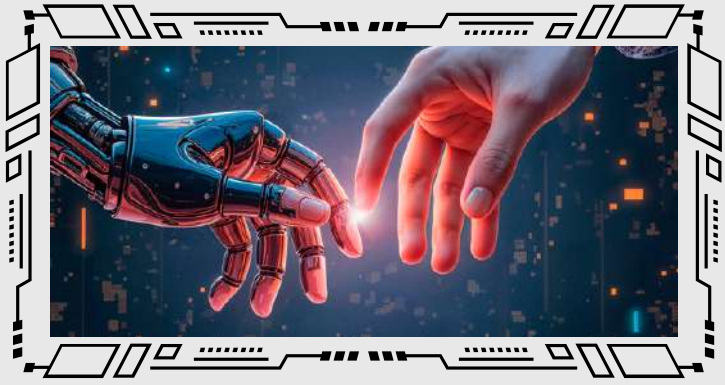
Machines awaken, cold and bright,
Their logic sharper than our sight.
They count the coins, they write the trade,
While human hands begin to fade.



The worker's sweat, once priced in gold,
Now rendered worthless, bought and sold.
Factories hum with ghostly grace,
No beating heart, no human face.



Economies swell on silicon's reign,
But shadows deepen behind the gain.
For every job these circuits claim,
A thousand lives are not the same.



Not stolen, not shared-
erased without fuss.
When machines write the future,
what's left of us?

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Fin...

As we conclude Volume 02, Issue 02, we're glad to invite you to reflect on our enlightening discussion of Artificial Intelligence, economic implications, and AI in the rapidly changing digital economies. Together we've assessed how AI is changing industries; shaping government, labour markets, and responsible inclusive prosperity in a fast-paced digital economy.

We extend our sincere appreciation to Dr. Sunil Kumar (Advisor, Chief General Manager, Monitary Policy Department, RBI), Dr. Sarwan Singh (Joint Director at NITLIT, Chandigarh), and Mr. Tarun Malhotra (Convener, Regional Cyber Security Committee, PHDCCI and Founder & Managing Director, Cyber Cops) for sharing their expertise to further our understanding of technology, economics and their interconnections; and for their valuable perspectives that help to make sense of this new phase in innovation and policy.

As we move on we remain committed to driving conversation, curiosity, and critical examination of the forces that drive global society into the future. Thank you for being contributors and supporters of the EcoBulletin community - we look forward to future learning, exploring, innovating.

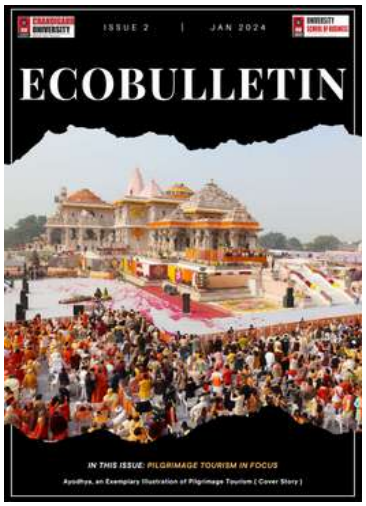
Warm regards,

EcoBulletin Team
University School of Business
Chandigarh University

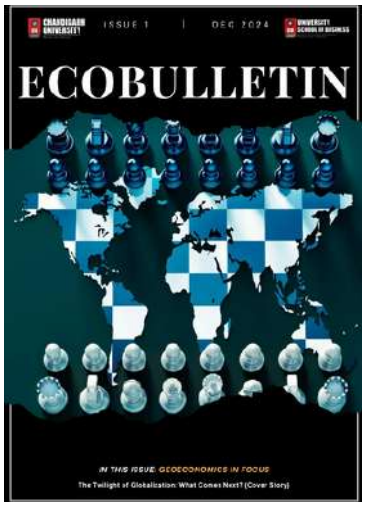
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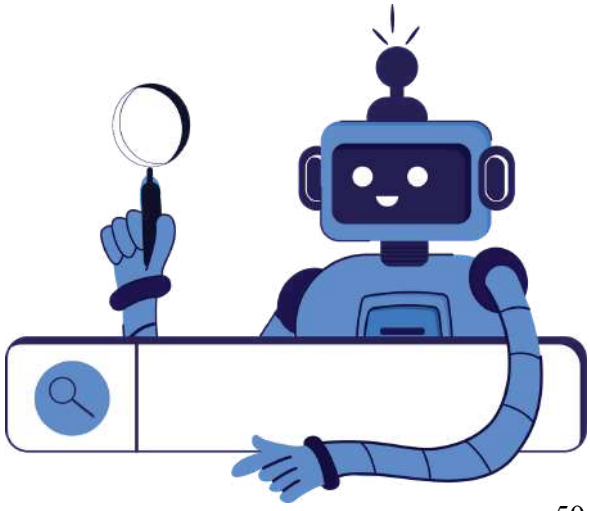
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