

## SCHEDULE : DAY 1 (MARCH 13)

9.30 – 10.00 *Registration*

10.15 - 11.15 **Keynote Address - Indian Economy : The Road to Renaissance**

**Dr. Rajiv Kumar**, Senior Fellow, Centre for Policy Research, New Delhi, and Chancellor, Gokhale Institute of Politics and Economics

11.15 – 11.30 Q&A

11.30 – 12.00 **Tea Break**

### *Plenary Session I*

12.00 – 12.45 **Make in India : The Challenges before Indian Manufacturing**

**Dr. Naushad Forbes**, Vice President, Confederation of Indian Industry (CII), & Director, Forbes Marshall, Pune

12.45 – 13.00 Q&A

13.00 – 14.00 **Lunch Break**

### *Plenary Session II*

14.00 – 14.45 **Foreign Direct Investment : Have we done enough?**

**Prof. Nagesh Kumar**, United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP), New Delhi

14.45 – 15.00 Q&A

15.00 – 15.15 **Tea Break**

15.15-16.00 **Infrastructure Development as a Vehicle of Growth**

**Mr. Hari Sankaran**, Vice Chairman & MD, Infrastructure Leasing & Financial Services Ltd. (IL&FS), Mumbai

16.00 - 16.15 Q&A

## SCHEDULE : DAY 2 (MARCH 14)

### *Plenary Session III*

9.30 – 10.15 **New Horizons for Financial Services Sector**

**Dr. Gangadhar Darbha**, Executive Director, Nomura Financial Advisory and Securities (India) Private Limited, Mumbai.

10.15 – 10.30 Q&A

10.30 – 11.15 **R&D and Innovation: The Imperatives of Growth**

**Prof. Anil Gupta**, Indian Institute of Management, Ahmedabad

11.15 – 11.30 Q&A

11.30 – 12.00 **Tea Break**

### *Plenary Session IV*

12.00 – 12.45 **World Trade Organization and Prospects for Agri. Exports**

**Dr. Devesh Roy**, Research Fellow, International Food Policy Research Institute, New Delhi

12.45 – 13.00 Q&A

13.00 – 14.00 **Lunch Break**

### *Plenary Session V*

14.00 - 16.00 **Union Budget 2015 : The Harbinger of Renaissance**

#### **Panelists**

**Prof. Abhay Pethe**, University of Mumbai

**Dr. Ajit Ranade**, Chief Economist, Aditya Birla group, Mumbai

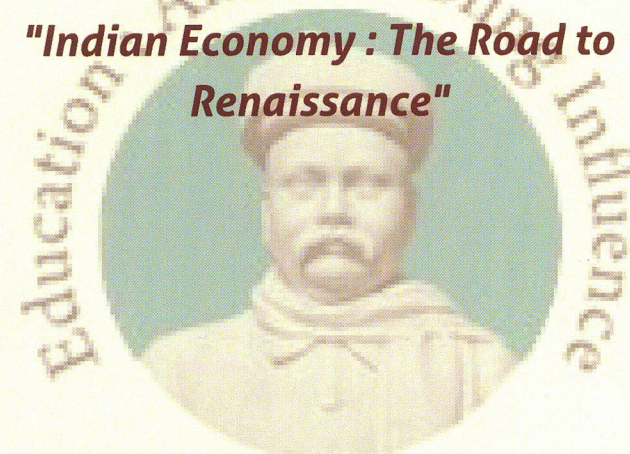
**Prof. Pradeep Apte**, Fergusson College, Pune

## ECONOMICS CONCLAVE 2015

Gokhale Institute of Politics  
and Economics, Pune

(Deemed to be University u/s 3 of UGC Act, 1956)

*"Indian Economy : The Road to Renaissance"*



Gopal Krishna Gokhale

13th & 14th March 2015

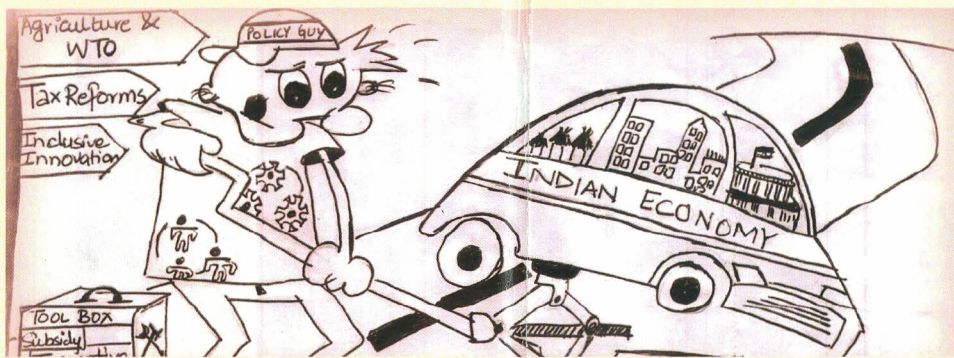
Venue : Kale Hall, GIPE

GOKHALE INSTITUTE OF POLITICS AND ECONOMICS  
BMCC ROAD, DECCAN GYMKHANA,  
PUNE - 411004  
MAHARASHTRA  
INDIA

PHONE: +91-20-25650287/25654288/25654289/25675008

FAX: +91-20-25652579

Email: registrar@gipe.ac.in / conclave@gipe.ac.in



## Indian Economy : The Road to Renaissance

At a time when India is moving towards a fresher ideology and asserting its strategic and economic position in the world, our economic policies are being increasingly scrutinized and analyzed. We are on the 'Road to Renaissance' which we hope can be achieved through the various changes that are being constituted every day by our present dispensation and the ones before. The Economics Conclave 2015 calls on policymakers and academicians for a discussion around the current policies and environment.

### Foreign Direct Investment : Have We Done Enough?

India has been ranked among the top 3 attractive destinations for inbound investments. Since 1991, the regulatory environment in terms of foreign investment has been consistently eased to make it investor-friendly. India will require around US \$1 trillion in the 12th Five-Year Plan (2012-17), to fund infrastructure growth covering sectors such as highways, ports and airways. This requires support in terms of FDI. Have we done enough?

### New Horizons for Financial Services Sector

From 29.8% in 1950s to 53.7% in 2000s the tertiary/services sector has crossed a major feat and the sector is now poised for higher growth. Banking and insurance contribute to 6.5% of the GDP and around 12% to the service sector. The Service sector has improved employment elasticity, labor productivity, trade and investment. It's time to look upto new horizons in the financial services sector.

### Union Budget 2015 : The harbinger of Renaissance

This being the first full budget of the NDA government, there has been a lot of anticipation, especially considering the election manifesto. How does the budget live up to the expectations of the resurgent economy? Has the Finance Minister shunned the 'Big Bang Theory' and settled for the incremental approach? It's the time to take a critical look at whether the Budget 2015 will prove to be the harbinger of change that India has been waiting for.

### World Trade Organisation and Prospects for Agriculture Exports

According to recent statistics, agri. exports contribute only 2.5% to India's GDP. Constraints such as incompatible domestic policies relating to production, storage, distribution, food security, pricing mechanism, etc. have resulted in stagnation of agri. exports.

However, the recent trade policy measures such as promoting state-wise exports, SEZs, strengthening relations between countries via trade Facilitation, decisions relating to public stock-holding for food security, livelihood security and welfare of its poor as well as managing domestic support (Agriculture related subsidies ) would help to increase and smoothen agri. exports.

## "Make in India" : The Challenges of Indian Manufacturing

Make in India is an ambitious national programme designed to facilitate investment and build best-in-class manufacturing infrastructure in India. This programme has identified twenty five focus sectors including aviation, defence manufacturing, automobiles, oil and gas, railways, ports, space, roads and highways, information technology, etc. The programme, which aims to significantly improve the ease of doing business in India, could be a game changer and a force multiplier. Make in India holds promise to usher the long awaited paradigm shift in our approach to the Indian manufacturing sector.

### R&D and Innovation : The imperatives of growth

India's research and development and innovative capabilities are lower than the other BRICS countries according to the Economic Survey even when the country is having better scientific research institutions. Research and development in India has grown steadily to approximately \$40 billion representing around 0.9% of GDP. This is still short of the Indian Government's target of 2% of GDP. Where are we lagging behind?

### Infrastructure Development as a Vehicle of Growth

Why is that India Ratings, a Fitch group company kept the outlook negative for India's infrastructure sector for the coming fiscal, 2015-16? According to an ongoing study by Confederation of Indian Industry (CII) "road infrastructure in the country has not kept pace" with overall growth in economic activities despite India's roads and bridges infrastructure, projected to touch US\$ 19.2 billion by 2017. The fact that the electoral promise has evolved from 'roti, kapda, makaan' to 'bijli, sadak, paani' underlines the importance of infrastructure in the government agenda, however the paramount question remains, will India resolve legal bottlenecks, bureaucratic hurdles and address contentious issues related to Land Acquisition, etc. to develop a sound infrastructure?