



SOCIETY ACTIVITY REPORTS 2018-19

THE ECONOMICS SOCIETY

The Economics Society strives to inculcate an academic culture of seeking knowledge in the vast, multi-faceted discipline of economics. As a departmental society, we attempt to take our learning beyond the confines of the classroom. Through events like quizzes, debates, market simulations, policy case competitions, and committee simulations, we aim to discuss economics in non-conventional ways. Yet, we give adequate emphasis to lectures and panel discussions to interact with professionals and learn about the applications of the theory we love reading about. The year 2018-19 has been a success in the fulfillment of our motive of catering to students passionate about the subject, irrespective of their stream. The events that we organized are as follows:

ODD SEMESTER EVENTS

1. Talk by Montek Singh Ahluwalia - 6th August 2018

The first lecture of the academic year was delivered by Dr. Montek Singh Ahluwalia, a reputed economist, and civil servant. Dr. Ahluwalia spoke about “Economics and Public Policy: Trade-offs in Development” and set the tone for the upcoming year with his invaluable insights into public policy through a detailed historical analysis, and anecdotes from his own experiences in the field.





2. Vinod Chowdhury Memorial Lecture & Debate

- **Vinod Chowdhury Memorial Lecture by Dr. T. C. A. Anant (former Chief Statistician of India, HoD Economics DSE) on Economics and Technology - 24th August 2018**

Dr. Anant's insights on the impact that the rapid changes in technology are having on our economy and society were extremely incisive and interesting. The topic, 'Economics and Technology' was very relevant, and the lecture was both academic and engaging. The lecture was attended by over 50 students from across the city.



The Vinod Chowdhury Memorial Debate was held over two rounds. The topic for the conventional debate was that "India should prioritize domestic-led digitization over technological progress driven by foreign corporations." The preliminary round saw participation from 60 eager teams and then four teams proceeded to the semi-finals which were in the parliamentary debate format. The tournament witnessed some extremely engaging debates on relevant economic themes and the final was held between KMC and St. Stephen's College.

Winners - Vijeeth Srinivas & Vageesh Lal (Kirori Mal College)

Runners-up - Bhavika Chopra & Yashaswini Shekhawat (St. Stephen's College)



3. Ecquizzite - 13th September 2018

Ecquizzite is our Economics and Business quiz that saw groundbreaking registration numbers and participation from over 300 students across the country in the preliminary round in college. The quiz made for an interesting mix of themes such as business, economic theory, and economic history as well as questions on the intersectionality of economics with pop culture, current affairs, etc.

Winners - Ashish Singh (Ramjas College) and Ankit (Delhi Technological University)

Runner up - Ridam Dhawan (Hindu College)

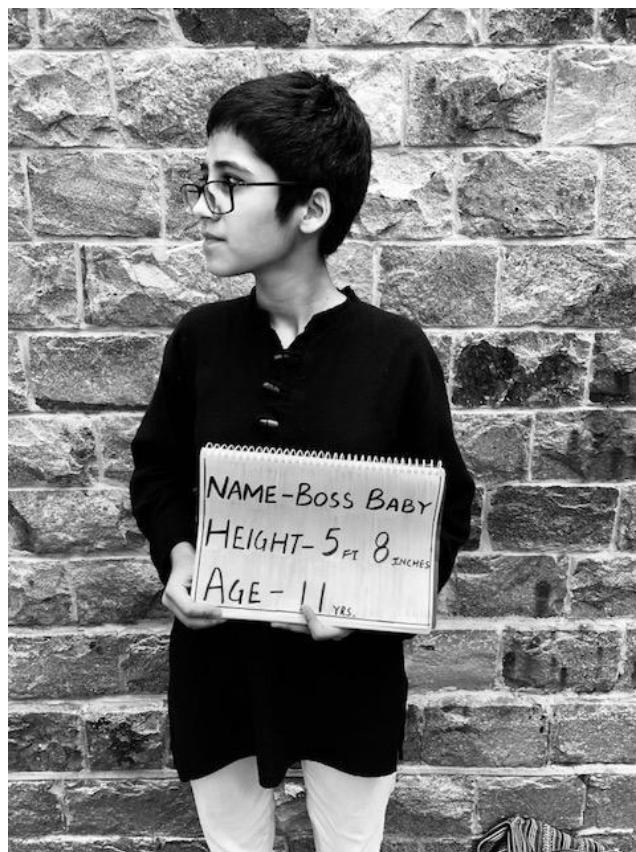
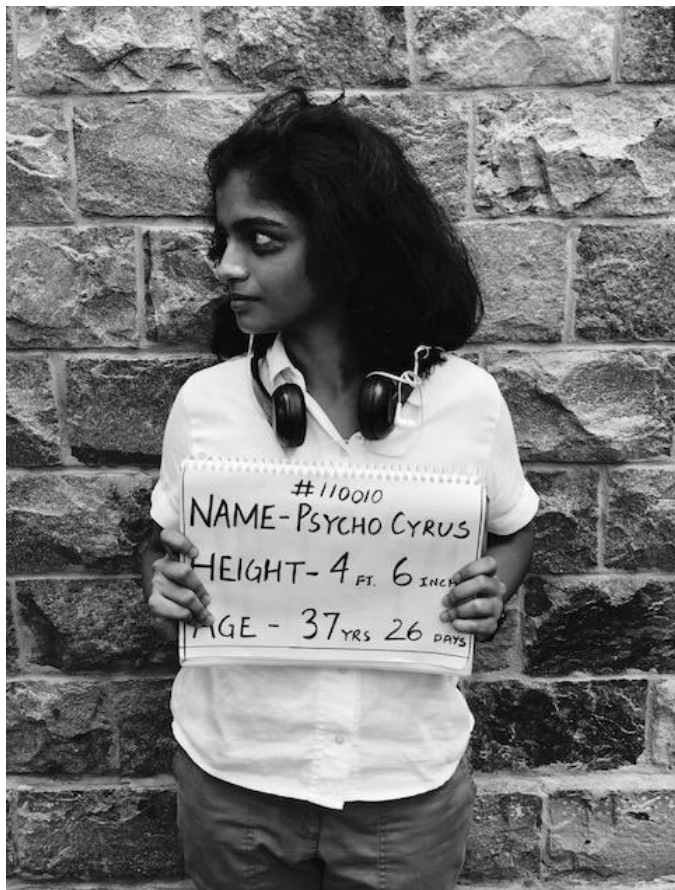


4. Bastille - 24th September 2018

Bastille was a one-of-a-kind market simulation event based on the underground economy of a prison. With participation from over 100 students, this event received much praise for its original concept and execution.

Winners - Angus Alphonso and Shreya Murarka (St. Stephen's College)

Runners-up - Raghav Agarwal (Hansraj College) and Kirti Gupta (Maharaja Agrasen College)



5. Committee Simulation: UN Commission on the Status of Women (Sukanya) - 12th October 2018

The Committee Simulation was a huge success, both in terms of the quality of the discussion that took place and the level of participation. The agenda discussed in the committee was "Towards Gender mainstreaming in Developing Economies" The committee saw various incisive arguments being put forth by representatives of different countries and what was noteworthy was that the arguments were sound and backed by data and reasoning.

Winner: Yashika Bhasin (Lakshmibai college)

Runner up: Atishay Jain (JIIT)



6. Academic Summit 1.0 (Lectures by Abhinash Borah and Anirban Kar) - 26th and 27th October 2018

The society, in collaboration with the Center for Economic Research, hosted the Academic Summit 1.0 on Behavioral Economics. The first speaker at the Summit was Dr. Anirban Kar who gave a riveting lecture on extending rationality paradigms and forces that influence societal behaviors using intriguing examples like vampire bats and lynch mobs. The second speaker was Dr. Abhinash Borah. Dr. Borah spoke on the topic 'Behavioral Choices: Interrogating Rationality'. The lecture series was a huge success and was a great learning experience for all the audience members.



EVEN SEMESTER EVENTS

7. NEF - 18th and 19th January 2019

- **NEF Inaugural Lecture - 18th January 2019**

Dr. Jörgen Weibull delivered the Inaugural Lecture of the National Economics Festival, from the Stockholm School of Economics. Dr. Weibull is known for his contribution to the field of microeconomics, particularly game theory, and through his lecture on “Economics and Human Motivation: Charles Darwin meets Adam Smith and Immanuel Kant”, he provided an interesting perspective on the field of evolutionary economics.



- **NEF Closing Lecture by Dr. Praveen Jha (Chairperson, Center for Informal Sector and Labor Studies) - 19th January 2019**

Dr. Jha spoke on the topic ‘Contemporary Capitalism and the Challenges of Work’, and the lecture was very informative and enriching. More than 40 students attended this lecture and took back interesting and relevant learnings.



- **NC Ray Paper Presentation - 19th January 2019**

The NC Ray Paper Presentation Competition is an economic research paper competition that attracts some of the best young minds in the country to present their ideas on any topic in economics. This year we had over 50 submissions and six were short-listed for the final on-campus presentation round.

Winners - Shipra Karan, Nitika Gupta, Pallak Goyal, and Khushi Sinha (LSR)

Runners-up - Manisha Patnayak, Tanaya Saha, Adrija Saha, Catherine Sunil (St. Xavier's College Kolkata)

- **Time Machine - 18th and 19th January 2019**

Time Machine was an original market simulation event, where the three rounds were based in different economic time periods - Stone Age, The Golden (Kingdom) Age, and the Present Age, held over a course of two days. The participants had to put new concepts of economics, like resource scarcity, collusion, finance etc, to use in every round, and the event was widely appreciated by everyone.

Winners - Shubham Bhandari and Bhavya Agarwal (Aryabhata College)

Runners Up - Basant Shorewala (Vivekananda Institute of Professional Studies)



- **Prometheus - 19th January 2019**

Prometheus, the Economics and Business Quiz held every year as part of NEF, was a grand success this year as well and saw participation from over 150 teams. The different rounds of the event such as rapid-fire, crossword, bounce, and pounce, etc. made the event enthralling for teams and the audience alike.

Winners: Ridam Dhawan(Hindu College) and Arpan Banerjee (Zakir Husain Delhi College)

Runners-up: Manas Dimri (IIFT) and Aditya Singh (Campus Law Center)





- **Committee Simulation (Minimizing budget deficits within the EU) - 18th and 19th January 2019**

The Committee Simulation this time was a two-day affair, where the Economic and Financial Affairs Council (ECOFIN) was simulated in a semi-crisis committee format. The agenda discussed in the committee was “Minimizing budget deficits within the EU”. The event was a great learning lesson for the participants and organizers alike.

Best Delegate - Ankit Maity (Delegate of Netherlands)

High Commendation - Avnish Roperia (Delegate of France)



- **Polinomics - 18th January 2019**

We introduced a new event at NEF this year - Polinomics, an Economic Policy Case Competition. In this event, teams were provided with case studies based on macroeconomic crises and had to provide suitable policy recommendations for the same. The online interactive Prelims saw participation from 150 teams and 9 teams advanced to the finals wherein they had to make presentations to a panel of judges.

Winners - Navya Sureka, Aarti Malik, and Ritika Agarwal (Miranda House)

Runners-up - Anoushka Verma, Arushi Dixit, and Apoorva Jishtu (Miranda House)



8. Talk by Dr. Saudamini Das (NABARD Chair Professor at the Institute of Economic Growth; Mälär scholar at the Royal Swedish Academy of Sciences, Stockholm) - 8th February 2019

Dr. Das' lecture on the topic 'Accounting for nature: Non-market valuation and well-being' was an intellectually stimulating experience. The speaker touched upon extremely relevant issues of economic valuation of different ecosystems in India by drawing upon two real-life case studies.

9. Econfluence - 26th March 2019

Going by the success of 'Polinomics' this year, we organized the first edition of Econfluence, a stand-alone economic policy case event. The online preliminary round saw close to 260 registrations and was a novel, interactive round with teams answering questions on macroeconomic crises. 6 teams have qualified for the final round, which will be held on the 26th of March. The teams will have to make policy recommendations to a panel of judges, keeping in mind the feasibility and innovation of ideas.



10. Academic Summit 2.0 (Lectures by Dr. Rohini Somanathan and Dr. Bidisha Barooah) - 25th and 27th March 2019

After the success of the first edition of the Academic Summit, the society hosted its second edition on 25th and 27th March 2019. The theme of this Summit was Applied Economics. The first speaker was Dr. Rohini Somanathan, who spoke on the topic 'Meritocracy in the Face of Group Inequality' and shared the invaluable insights she gained through her research. The second lecture was by Dr. Bidisha Barooah, who spoke on the topic 'An Introduction to Impact Evaluation Methods'.



11. Internal society activities (Editorial Board and Discussions)

Throughout the year, The Economics Society has been conducting discussions on varied topics on economics and its applications in multiple areas, for example, The Changes in the Labour Market, Game Theory, etc.

The Editorial Board of the society also played an important role in helping members explore economics beyond the classroom. The editorial team has worked on articles, infographics and a series called 'Economic Term of the Week', which have been uploaded on our blog, Econ After Hours.