

## Event report

**1. Rise Event ID: Colloquium**

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**2. Name of the event:** NATIONAL COLLOQUIUM ON APPROACH TO UNION BUDGET 2022 (PRE BUDGET EXPECTATIONS)

**3. Event dates:** 20<sup>th</sup> January to 22<sup>nd</sup> January

**4. Name of the convenor:** Prof. Sandhir Sharma and Prof. Dhiresk Kulshrestha

**5. Name of the school/ college/ research lab/ centre holding the event:** Chitkara Business School

**6. Objectives behind conduction of the event**

- To analyse the present economic condition of India.
- Analyse which are the important sectors in India and need to be prioritized.
- Analyse the needs of the population and attract government towards specific sector.
- Suggest the government the priority sectors to be included in the Budget.

**7. Total no of attendees in the event: 906**

**8. Name of the external resource's persons with their full affiliations**

Sr. No	Name of the resource person	Full affiliation	Place
1.	Prof. A.D. N. Bajapai	Vice Chancellor Quarter, Atal Bihari Vajpayee University	Bilaspur, Chhattisgarh
2.	Prof. H.S. Shylendra,	Professor of Economics, Institute of Rural Management	Anand, Gujrat
3.	Prof. Kanhaiya Ahuja	Professor and Head, School of Economics, Devi Ahilya University	Indore
4.	Prof. Dinesh Kumar	Professor and Former Head, Department of Economics, Chaudhary	Merrut, Uttar Pradesh

		Charan Singh University	
5	Dr. Angrez Singh Rana,	HoD, Department of Economics, Upadhi PG College	Pilibhit, Uttar Pradesh
6	Dr. Anil Kumar Thakur	College of Commerce and Arts, Patna	Patna, Bihar

**9. Testimonials from at least five participants to be typed herewith along with their names and contact details:**

Ms. Shveta Gupta	9813406592
Mr. Pradeep kumar	9896293304
Vanshika Aggrawal	8307026633
Bhavsimran	9646072230
Harnoor Singh	9872854846

**10. Write up of the event:**

National Colloquium on approach to Union Budget 2022 “Pre Budget-Expectation”

**Day 1, 20th January, 2022**

Dr. Abhishek Anand, Assistant Professor, Economics, welcomed the participants in the inaugural session of the colloquium. The session was addressed by Pro – Chancellor, Dr. Madhu Chitkara and welcomed the eminent speakers. She told the journey of Chitkara University since its inception and also the achievements witnessed by the Chitkara University. She congratulated the organizing team from Chitkara Business School for organizing the pre- budget national discussion and was exited about the outcomes from the same which would provide better understanding and utilization.

After Dr. Madhu Chitkara Prof. Dhiresh Kulshrestha, dean – Economics and Convenor of the Colloquium explained the crux and objectives of the 3-day Colloquium.

Prof. Dinesh Kumar, Professor & Former Head- Department of Economics Chaudhary Charan Singh University- Meerut (U.P) and Chief Academic Coordinator –The Indian Economic Association said that, Budget is a critical issue for each and every family and human society, and presenting a budget in the time of pandemic and upcoming elections is not an easy task for the finance minister. He was in the view that Central bank can issue digital currency in parallel to the existing currency and merge with normal currency. He was hopeful that in the upcoming budget medical costs would be taken care off by the government as it has increased household expenditure during the pandemic period.

According to Prof. Angrez Singh Rana, Professor of Economics and Convener – The Indian Economic Association in present scenario, Indian economy may liberate the process of globalization with rest of the world as process of stabilization is necessary along with

privatization to improve efficiency. He was in the view that demand generation is absolutely important from the point of view of output and employment; Focus on health, education, water supply & sanitation. Change in fiscal policy which is export oriented and growing & lack of demand, employment must be taken into account. Money supply must be increased in the economy.

Prof. ADN Bajpayee, Vice Chancellor- Atal Bihari Vajpayee Vishwavidyalaya Bilaspur, Chhattisgarh [President- The Indian Economic Association said that component of economics is diminishing in the budget and he was in the view that politics- oriented budget would be presented this time due to upcoming elections. He explained the impact of pandemic on growth, changes in investment, decreasing of household savings; and the need of the budget is to improve macro economic indicators. MSME structure khadi and village industry has to be improved by this budget and as PM also talked about Swadeshi Model and vocal for local. MSMEs must not concentrate around cities. He said that as the Finance Minister is impressed by Keynes, she should focus on the structure and culture of India Economy as the Budget is not for EU.

Prof. Sandhir Sharma, Dean – Chitkara Business School, gave Vote of Thanks for the 1<sup>st</sup> day of the Colloquium.

### **Day 2, 21th January, 2022**

Dr HS Shailendra, Professor of Economics, Institute of Rural Management [IRMA] Anand Gujarat, was the resource person for the day and started with the view that, every section will, demand then its own sort of needs is deemed not aspirations, but, given the political economy, powerful influential will be able to get a bigger share in the pie, but the pie of the cake is limited. He focussed on rural economy and increasing urban – rural inequality. He said that funds should be allocated for structural transformation and upliftment of agricultural sector for growth and new employment opportunities. According to him, Budget should address issues of rural-urban gap in terms of poverty, per capita expenditure, human development, education, even infrastructure like internet facility, bringing water and toilet facility etc. ANGANWDI and MNREGA are two important initiatives and need more allocation for upliftment of rural economy.

Dr Neeraj Anand, Dean- SCM , Chitkara Business School gave Vote of Thanks for the day.

### **Day 3, 22th January, 2022**

Prof. Kanhaiya Ahuja, Professor, School of Economics, Devi Ahilya university, Indore was the resource person of the day. He firstly explained the basics of the Budget and need of it and what factors are to be considered before framing a budget. He said that it is very, very essential for all to understand the economic health of the economy so that the finance minister could go to enrol into right kind of allocations when she comes in the parliament and announces the budget. According to him, Finance Minister would be certainly worry about the employment indicator and include in its Budget. It is because from last 18 to 19 years, india is struggling to provide employment even to its educated youths. He said that along with the health sector, MSME sector should be given more priority because he belived that contribution of industry in GDP over the years has reduced and reason behind it is the required attention was not given to MSME by the government.

Dr. Sumit Agrawal, Professor, Chitkara Business School, gave Vote of Thanks for the Day.

## 11. Photographs:



