

Ecobuzz



Department Of Economics, Gargi College

THE V-SHAPE SHENANIGAN

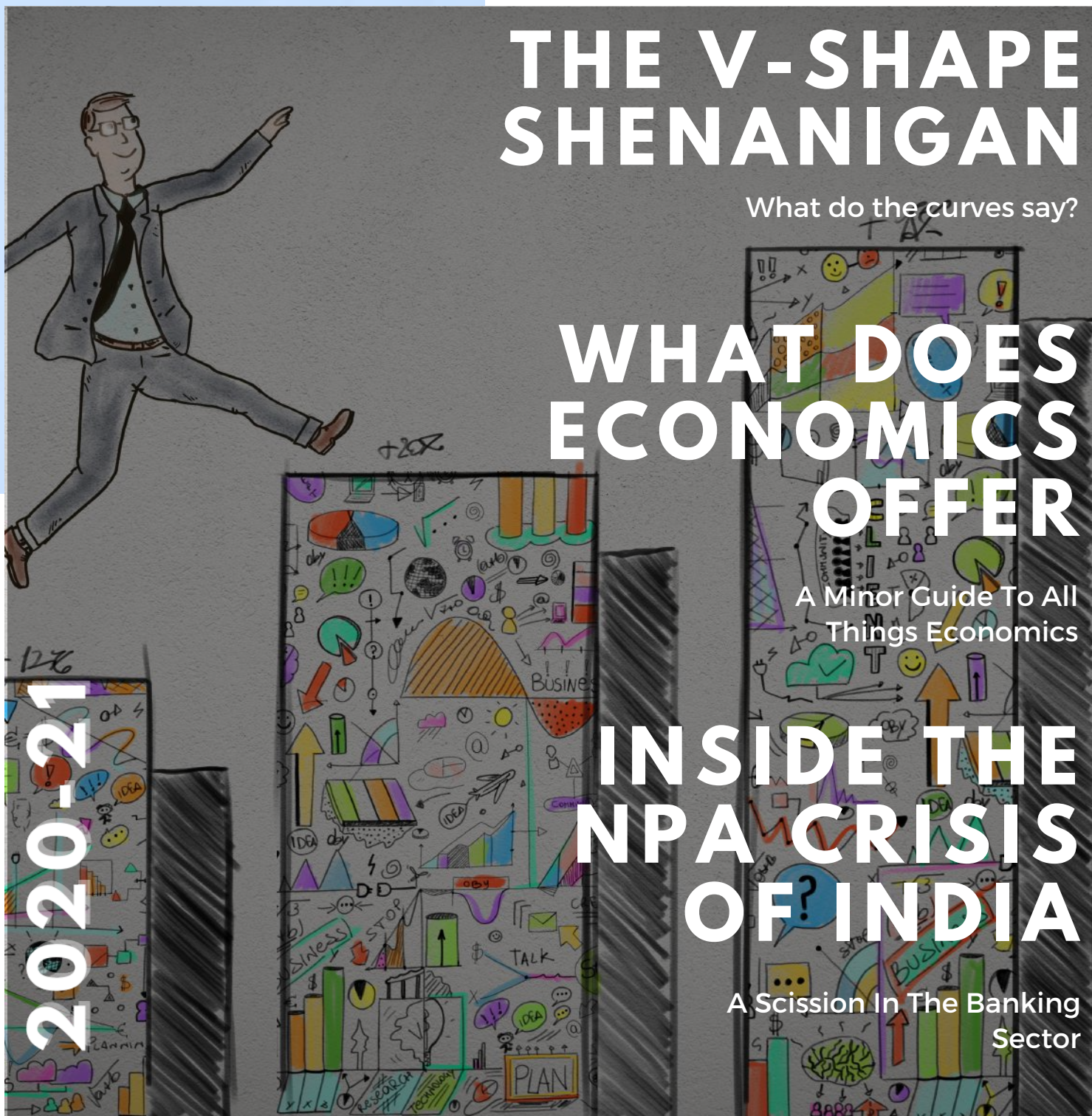
What do the curves say?

WHAT DOES ECONOMICS OFFER

A Minor Guide To All
Things Economics

INSIDE THE NPA CRISIS OF INDIA

A Scission In The Banking
Sector



2020-21

FROM THE PRINCIPAL'S DESK



PROF. (DR.) PROMILA KUMAR

I am elated to know about the release of the 2020-21 edition of 'Ecobuzz', the annual magazine of the Department of Economics. The student fraternity of the Economics department deserves huge applause because despite facing a complete shift from traditional education to online mode; they are effortlessly making the best use of their time and resources. I appreciate the Editorial Team & all the benefactors for their immense hard work to release the 7th issue of 'Ecobuzz' constituting the content written and curated by budding minds. I look forward earnestly to read our students' perspectives on various issues undertaken.

MESSAGE FROM THE TEACHER INCHARGE



DR. SWETA MISHRA

I am profusely delighted to launch the 2020-21 edition of Ecobuzz, the magazine of our very own Economics Department. The present-day batches of Economics students consist of innovative scholars, keen learners and passionate minds. Despite a complete paradigm shift of educational activities to online, the students have managed to do an incredible job in creating this magazine. I congratulate the Editorial Team and all the contributors for coming up with a content-rich and perfectly designed issue, and take the pleasure of presenting it to the readers. I wish them all the luck for their bright and prosperous future.

FROM THE EDITORIAL TEAM



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Welcome to the 2020-21 edition of the Annual Department magazine of the Economics Department - EcoBuzz. The past year has been one of the immense anomalies and some major transpositions; who knew that being 'positive' could be a dreadful thing after all.

Public embarrassment as a consequence of unanswered questions got replaced by the so-called internet glitches and the "am I audible"s. The hunts for empty rooms got replaced by that one overused chair in the corner of our rooms.

The sessions around the canteen are now reduced to bingeing series via Netflix Party. The multiple college rounds to report to the innumerable societies are now replaced with the multiple tabs on our laptops.

Despite all this, The Editorial Team applauds the alacrity with which each and everyone has made it so far. With the perpetual changing dynamics, we wish you a ladder of constant growth that brings immense value to your lives. Hope you gain valuable insight reading this edition.

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AFFORDABILITY AND PROFITABILITY IN THE HEALTHCARE SYSTEM OF INDIA (HEALTH ECONOMICS)

BY HIMANSHI WADHWA
B.A (HONS) ECONOMICS [2ND YEAR]



During the last few decades, India has made a substantial improvement in its healthcare system thereby improving the health and well-being of its inhabitants. It has seen an overall improvement in life expectancy from **44 years to 65 years** and a significant decrease in the infant mortality rate from **88 to 28**. However, affordability in healthcare services continues to be one of the major needs of the country. India's public expenditure on health accounts for **1% of GDP** and is much lower than the average expenditure of the countries clubbed as the poorest in the world. While the Indian population has grown by **160 million** (approx 13.25%) from 2011 to 2020, health expenditure only grew by **0.39%**. As the government expenditure on healthcare has stagnated over the past few decades, the private sector is becoming the preferred source of healthcare. Private health expenditure in India is more than double the government's expenditure at **4.2% of GDP**. Over 85% of the Indians have to pay for their medical treatments from their own pockets. Total private infrastructure accounts for nearly **62%** of the total health infrastructure of India. Profits of the five biggest private hospitals have increased by **68.75%** over the past 6 years. Unfortunately, private 'quality' healthcare facilities come at a quality only the rich and privileged can afford. Hospitalization for any disease in a private hospital costs **six times more** than the expenses incurred at a government hospital, a study by the Union Ministry of Statistics and Programme implementation has revealed. The average cost of treatment in any government hospital is **Rs 4,452** and in a private hospital is **Rs 31,845**. For an instance, a patient was asked to deposit Rs 2.5 lakhs as an advance for COVID-19 treatment at a private hospital. These costs are by no means affordable in a country like India where 88 million out of 1.2 billion Indians, roughly equal to **6.7%** of India's population, live below the poverty line. Pandemics such as COVID-19 serve as an important reminder of investing in the public healthcare of the country. Thus, one can successfully conclude that being rich makes a huge difference in the availability of quality healthcare services in India. So, the need of the hour is to **strengthen** government hospitals and increase public healthcare expenditure so that it increases the dependency on public healthcare services.

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FARMER'S BILL ACT, 2020

BY APOORVA JAIN
B.A (HONS) ECONOMICS [2ND YEAR]



India is a country in which more than **70%** of the population depends on the agriculture sector for their livelihood. Therefore, making farmers the backbone of our Indian economy. But it is a plight to see that these farmers are not empowered as they should be. But with **Farmer's Bill 2020**, the government has taken a measure for empowering farmers and has helped them to develop and grow. Let us first look at the facts and figures about Farmer's Bill 2020 passed by parliament recently.

The newly passed bill empowers the farmers to trade their produce across the country. The intention behind these 3 bills is that this will help and create an ecosystem where farmers and traders will enjoy the **freedom of choice** of sale and purchase of agricultural produce and will also help to promote **barrier-free** interstate trading and commerce outside the physical premises of markets which are regulated by state agricultural produce market legislations.

Why are farmers opposing the bill?

The biggest reason to oppose the bill is the fear of withdrawal of **minimum support price** as then there will be no legislative protection and they might not be able to survive as agriculture is not a profit-making occupation. Secondly, farmers will be **weaker players** in terms of their ability to negotiate with businessmen or organizations. Thirdly, big companies can dictate their terms to farmers which may ultimately lead to **lower prices** for them. Fourthly, the state will lose their revenues as these mandis that are regulated by the state and earn revenue for state government in form of '**mandi fees**' as farmers will start selling their produce outside these mandis. Fourthly, it will end the **income of middlemen** involved in the agricultural sector. Lastly, the sponsors may not like to deal with a large number of small and large farmers.

What was the problem with the previous system?

The problem with the existing system that farmers were facing since the 1800s is:

The major problem was the **minimum support price-based system** which involved interference from intermediaries and red-tapism of officials in APMC (Agricultural Produce Marketing Committee). Farmers were finding it difficult to get these markets to sell their produce. Other problems faced by the farmers include **overproduction** of crops, growing debt, a huge rate of interest, high transportation costs, and low prices of crops.

The 3 bills passed by the parliament are **Farmer's Produce Trade and Commerce** (Promotion and Facilitation) bill 2020, **Farmer's** (Empowerment and Protection) **agreement on Price Assurance** and **Farm Services Bill, 2020**, and **Essential Commodities (Amendment) Bill 2020**.

Are these fears valid?

According to these bills, a farmer may have the freedom to choose where to sell their produce but he may not be **equipped** with the capabilities to negotiate with companies to realize the best prices. Also, there is **no legislation** to protect the farmers outside the mandis and there is **no redressal mechanism** yet. Though the government has assured the farmers that they will continue with minimum support price, there is **no legal backing** to support this assurance.

Weighing the PROS and CONS of the bill

Pros

1. A more **flexible** system for the farmers
2. Farmers can sell their products worldwide using **E-NAM**.
3. In addition to marketing channel by giving farmers an option of **inter and intrastate trading**.
4. The amendment made in the essential commodities act gives the farmers **freedom** to hold stocks and inflicting losses.
5. It will help farmers to **realize the best** possible price for their produce.

Cons

1. The bill does not give any **statutory backing** to the minimum support price that was highly expected to be a legal implementation.
 2. The bill gives **less power** to the courts in comparison to the civil servants.
 3. As said earlier farmers are the backbone of our economy and they need more **empowerment**.
 4. This bill passed need to have **more amendments** to incorporate all the valid suggestions put forward by the farmers and political parties as this will ensure smooth conduct of buying and selling of agricultural prod
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INSIDE THE NPA CRISIS OF INDIA

BY SHIVANI KHANNA
B.A (HONS) ECONOMICS [1ST YEAR]



With the monetized economies on the rise, a sound banking system happens to be a prerequisite demand that is worthy of attention. Lately, the Indian banking system has been flouting the very aspect of safekeeping of public asset with its **soring NPA crisis** in history. India ranks **5th** in the list of countries with the highest NPA levels. Moreover, the Indian government's sheepishly reluctant attitude to handle the crises only digs the grave of the mighty Indian banking system. On 9 May 2017, the news-press in India screamed about **Vijay Mallya's felony** to 17 banks owing them **90 billion** which sent a wave of shock throughout the market. Similarly, CBI received two complaints from PNB against billionaire diamantine **Nirav Modi** and a jewellery company alleging fraudulent transactions worth about 11,400 crores. State Bank of India recently posted a staggering loss of **6968crore** in FY 19.

NPA stands for Non-Performing Asset, a loan or advance for which the principal or interest payment remains overdue for 90 days. Indian Public Sector banks collectively owed approximately **6.8 trillion Indian rupees** as non-performing assets at the end of the fiscal year 2020. With such humongous revenue losses especially in the public sectors which are usually offset due to various faulty socialistic schemes of the government like **MUDRA** which gives out loans to less creditworthy people, banks file for bankruptcy. **NPA crisis** reasons also include lack of intermediate contact between the bank and the government, state control of the banks with **red-tapism** and inefficiency due to shorter tenures of executives and usually wage discrepancies. NPA crisis also takes place when top banks are not transparent about their NPA crisis and **ill-coordination** due to dual control by RBI and centre through finance industry. Instead of tending to the grievances of the banking system, the government usually resorts to recapitalization, a short term ineffective strategy through taxpayer's money. 2019 budget announced a **70,000 crore** bank recapitalisation programme to help public Sector banks shore up their capital reserves. With the recapitalization of the banking sectors, inefficiency creeps into the system leading to another NPA crisis followed by another recapitalization. Thus an unending vicious cycle seals the fate of not only the banking sector but also the economy as a whole. With the banking system weakened and wreaked, lower finances are available for investment, a key driver of the economy. State-run banks account for **70 per cent** of the overall market share in terms of asset size of the Indian banking system. Its non-performing ratio stood at **9.1 %** in September 2019 which came down from **11.2%** in FY18, as a recognition that bad loans neared completion. Thus what is the need of the hour is to reform the banking system for an '**ATMANIRBHAR BHARAT**'. Privatisation for efficiency sounds a reliable way out as per Mr Rauram Rajan. But will this happen anytime soon; is yet a mystery.

1990'S DILEMMA

BY PALAK JAIN
B.A.(H) ECONOMICS [2ND YEAR]



In the late 1980s, the Indian economy was facing major economic crises. By 1985, India started witnessing problems in the balance of payments. This was due to the excess of expenditure incurred by the government over the revenue generated. By the end of 1990, the government was close to default; the central bank had refused new credit. In 1991, India met with a **new economic crisis**- relating to external debt. The government wasn't in a position to repay the borrowings from abroad. The foreign exchange reserves, which were maintained to import petroleum and other important items, dropped to levels that were not sufficient to last even a fortnight. The crisis was further compounded by the rising prices of essential goods.

The two alternatives available to the government were stabilization and structural measures. **Stabilization measures** provide short-term measures aimed at solving the immediate cause of the 1991 economic crisis. These measures were inclusive of rectifying the policies which resulted in the balance of payments crisis and bringing inflation under control. Whereas, **Structural measures** were long-term measures aimed at improving the efficiency of the economy and increasing its international competitiveness by removing the rigidities in various segments of the Indian economy

At that time, former Prime Minister Dr. Manmohan Singh implemented **New Economic Policy**, which included reforms under three leads- **Liberalisation, Privatisation, and Globalization**. During a budget speech in 1991, Dr. Manmohan Singh quoted that "There is no time to lose. Neither the Government nor the economy can live beyond its means year after year. The room for maneuver, to live on borrowed money or time, does not exist anymore. We need to expand the scope and the area for the operations of market forces."

India approached the International Bank for Reconstruction and Development (IBRD), commonly known as World Bank, and the **International Monetary Fund (IMF)** for help. India received **7 billion dollars** as a loan from these agencies to solve the crisis. It had to pledge 20 tonnes of gold to the Union Bank of Switzerland and 47 tonnes to the Bank of England as part of the deal with the International Monetary Fund (IMF). In addition, as part of the bailout, IMF expected India to **liberalize and open up** the economy and remove trade restrictions between India and other countries.



MANAGING GROUNDWATER SUSTAINABILITY

BY VAIBHAVI RAJPUT
B.A.(H) ECONOMICS [3RD YEAR]



Ever since the technological progress started pacing up, the economic growth of developing countries in particular, undoubtedly ramped up, but with that, it also got with itself, a huge burden on limited natural resources, especially on one of the most important of all being water. **Water or groundwater** in particular per se is considered to be the best source of drinking water. But given the rapid industrialisation, climate change, and lifestyle patterns, the limited drinking water is rapidly depleting, particularly in several Indian states. The effect is a dent in the livelihood of the residents, not to forget the already struggling rural and urban poor. Therefore, it becomes, imperative more than ever to look into **groundwater management** as soon as possible.

Delving deeper into the challenges

The excessive use of groundwater in India has led to a long-term decline in the availability of groundwater for agriculture. India is the **second-largest producer** of wheat in the world, with over **30 million hectares** in the country dedicated to producing this crop. One of the major contributors to this has also been the **green revolution**, under which there was the promotion of excessive use of HYV seeds and fertilizers, which undoubtedly flourished our agricultural sector but at the cost of a major dent on limited natural resource- water. Furthermore, the currently prevalent **MSP system** in states like Haryana and Punjab provokes major farmers to repeatedly grow wheat and paddy, which consume a lot of water, along with depleting the soil. According to the data from Central Water Board (CWB), **13%** of the villages in which farmers plant a winter crop are located in critically water-depleted regions. The consequence is most of the farmers are struggling to fetch water for irrigation or depend on the uncertainty of the monsoon. The CWB analysis adds that these villages may lose **68%** of their cropped area in the future if access to all groundwater irrigation is lost.

Alternatives to groundwater management in India:

India, on the whole, has a potential of **631 bcm/year** of replenishable groundwater, unfortunately, due to the rampant drawing of the subsurface water, the water table in many regions of the country has dropped significantly in recent years resulting in a **threat** to groundwater sustainability. So, given the challenges of the status quo, and taking into cognizance the stakeholders of the problems especially the poor at large, it becomes indispensable to prescribe short-term and long-term **policy solutions** to this utmost problem.

Short term can be, firstly, following the purview of **sustainable development**, wherein alternative farming techniques like drip irrigation and vertical farming which are already prevalent in some Indian states should be adopted at a larger scale to promote the judicious use of water. Other than that, **subsidies** should be provided on organic manures and fertilizers, which are expensive but consumes reasonably lesser groundwater. Secondly, the farmers especially of states like, Punjab and Haryana. should be **incentivized** maybe in kinds or money similar to MSP, to follow alternative cropping patterns especially of other crops than rice and wheat. This will ensure that the limited water goes into the **diversification** of crop baskets rather than the procured stuff getting wasted in stocks while wasting the already depleting water resources. Thirdly, it becomes imperative to teach not only children but the public at large about the **judicious** and budgeted use of water, in the form of workshops, street plays, radio programmes etc. This may seem trivial, but can surely do wonders if the general public is well aware of the devastating consequences. The long-term solutions to the problems, but seemingly challenging goals can be to firstly introduce, **artificial canals** to channelize water to the areas of rural and urban sites, that face a chronic shortage of water. The **outsourcing** can be by first identifying the areas with the use of surveillance and technology and then use mathematical modeling to design and implement the plans. Secondly, it can be to introduce **schemes** like low-cost subsidies or fee waivers to the people who cut out wastage of water and come out with the lowest of water bills, this will in a way incentivise the lower and upper-middle classes of the country which is major population to save water, The saved water can then be **channelised** to areas of need using the above mentioned long term solutions.

The way forward:

Given the current race of rapid economic development amongst nations it becomes important more than ever to follow the principles of sustainable development, in a way by aligning growth measures with the sustainable development goals. The **trickle-down impact** could only be created by taking into cognizance the judicious management of non-renewable natural resources and the needs of the poorest.

WHAT DOES ECONOMICS OFFER?

BY ADITI
B.A. (H) ECONOMICS [3RD YEAR]



By far, most of us who are studying **Economics** is well aware that, like any dimension of academia, it is also a vast field that might take years and years of rigorous practice to master the nuances of the same. The majority of the time we spend with our books in Bachelor's goes into finding solutions for optimization problems that are as trivial as finding the optimal consumption bundle in a single period to as complex as deriving the utility curves for given preferences in a multi-dimensional space. At times the things can be **intellectually stimulating** and challenging to the extent that we start doubting ourselves. However, I want to assure all my juniors that there are ample opportunities in store for us. The following subsections might help you look at the possible options that this field offers in the form of internships, career options, and further studies. (A word of caution- The following account and suggestions are strictly based on personal experiences. All the listings provided are not exhaustive and should be checked on the web for further details and accuracy.)

Research Opportunities

For all those who get inclined towards **academic research** and want to make a career in the same, this section is for you. To begin with, semester **term papers** are a great source to master the basics of research. This exercise even provides a great platform to explore the domain of academia that interests one. I would highly recommend completing this task as sincerely as possible. Apart from semester term papers, being a part of **competitions** like Pathfinder can further help one build on their research acumen by working directly under the close supervision of a mentor. The scope of research opportunities is not just limited to our college as one can explore the following list of **internships** as well-

- **SPARK, IIT Roorkee (Summer Internship)**
- **SURGE, IIT Kanpur (Summer Internship)**

Apart from these two IITs, other technical colleges (IIT Bhubaneswar, IIT Delhi, etc.) also offer research internships in summer and winter. One directly works under a research supervisor for 6-10 weeks in these internships and completes one project/ paper in that time frame.

- **The Abdul Latif Jameel Poverty Action Lab (J-PAL)**

It is a highly reputed organization and offers several internship opportunities on a rolling basis.

- **Research Triangle Institute, North Carolina**

It is an internship that lies at the intersection of research and corporate experience. Students interested in Business Development strategies can also pursue the same by applying for a suitable profile.

- **Mitacs Globalink Research Internship**

It is an international internship, and one can pursue it only in the second year of their undergraduate. For all international internships, the e applications

open 8-9 months before the internship period. Hence, it is essential to beware of the timeline and prepare your documents accordingly.

Several students get interested in Public Policy during their Bachelor's, the following few places that provide internship opportunities might interest one-

- **Centre for Civil Society**
- **Centre of Policy Research and Governance**
- **Niti Aayog**

Apart from all the above listings, one can directly email (cover letter and CV) professors from different universities based on research interests and seek research internships under their guidance.

Master's Degree in Economics (in India)

- By the end of the fourth or fifth semester, most of us also start thinking about pursuing a **Master's degree in Economics**. The first piece of advice would be to make up your mind as soon as possible so that you get ample time for preparation.

Following are a few of the entrance examinations that one can sit for-

- MS in Quantitative Economics, **Indian Statistical Institute**
- M.A. Economics, **Delhi School of Economics**
- M.Sc. in Economics, **IIT Delhi**
- M.Sc. in Economics, **IIT Roorkee**
- M.Sc. in Economics, **Indira Gandhi Institute of Development Research**
- M.A. in Economics, **Jawaharlal National University**
- M.A. in Economics, **South Asian University**
- M.A. in Economics, **Ashoka University**
- M.Sc. in Economics, **TERI School of Advanced Studies**
- M.A. in Economics, **Azim Premji University**

All these colleges have separate entrance exams and criteria for selection. One can visit the website of the respective college to be thorough with the admission criteria.

Studying Abroad

There isn't any specified list of colleges that can be provided. The college selection narrows down to the **parameters** that one has in mind to select the college, which includes, but is not limited to, programs offered, faculty, international ranking, location, career prospects and placements, fee structure, scholarships offered, etc. However, there is a suggestive timeline that one should stick to if one applies abroad.

Most of the good universities have an **extensive application process** that might take months. Hence, the shortlisting of universities and colleges must ideally begin at the beginning of the fourth semester. It is pertinent to be thorough with the university requirements as some universities require a four-year Bachelor's and need GRE scores at the time of application. Thus, it is advisable to have a timeline in place. Since the application process of reputed universities begins in October (fifth semester), a suggestive timeline is to start preparing with a Personal Statement or **Statement of Purpose** and a **Curriculum Vitae** in **March** (fourth semester). It ideally takes two-three months to write a good piece that best describes you. Along with writing the personal essay, one should also begin contacting professors, research supervisors, etc., who will provide **recommendation letters**. Once the above things are in place, if there is a **GRE and IELTS/TOEFL scores** requirement, the best time to prepare for those is in the summer vacation post fourth semester. These examinations can then be given in August or September. One can then solely focus on applying to various universities. This process starting from September/ October will likely continue till the end of February (sixth semester). Apart from looking at universities and colleges abroad, one can also make a list of possible **external scholarships** and apply for the same to cover expenses.

Career Opportunities

Right after completing a Bachelor's career, job opportunities in economics are limited but are a good option for all those who want to enter the job market. The Placement Cell of Gargi College (University of Delhi) offers some good **job opportunities** like- Financial Research and Operations. However, suppose one desires to get a job; in that case, it is advisable to look at **off-campus placements**, i.e. applying directly to various companies.

To conclude, there are myriad things one can go for if one plans out things in advance. I would also highly recommend that it is essential to learn skills like- coding and data analysis whenever you have a few light months. I hope this article helps you. Please do **thorough research** on whatever you are interested in on the web. I am sure everything is available on the internet.

WHO COOKED ADAM SMITH'S DINNER?

(A STORY ABOUT WOMEN AND ECONOMICS)
BY KATRINE MARÇAL

BY SHRUTI AGRAWAL
B.A. (P) ECONOMICS [2ND YEAR]



The book “**Who cooked Adam Smith’s Dinner?**” started off fairly with a discussion of early economists and who exactly is an economic man. An economic man is said to be universal if simplified, description of what a person is. For women as for men, for rich as for poor, irrespective of culture or religion. Economic man claims to represent the pure economic consciousness that formulates desires and then tries to satisfy them. Each chapter chips away a little more at the **assumptions and logics** offered by free marketeers and it is hugely persuasive in conveying the urgency with which we must employ **feminist economics** to change the deeply unequal gendered and classist assumptions that underpin current political and economic structures.

Men have always been allowed to act out of **self-interest** – as in economics, so in sex. For women, this freedom has been taboo. Even though the word ‘economy’ comes from the Greek **Oikos**, which means home, economists have long been uninterested in what exactly happens at home. A woman’s self-sacrificing nature was said to tie her to the **private sphere**, and thus she was not economically relevant. When we speak colloquially about ‘thinking like an economist it means that people do what they do because it benefits them. So, this economic man is considered rational and driven by reason. He is not affected by any human emotions and always takes the least costly path to achieve his goal. But on the other hand, women have been assigned the task of love, care, and affection, not of earning profits or maximizing their gain. Society has told her that she cannot be rational because childbirth and menstruation tie her to the body. In women, lust and greed have always been criticized more harshly than it has in men. The GDP doesn't include **unpaid women's work** - childcare, housekeeping, cooking for the family out of love. Women's progress has been calculated in terms of how women take paid jobs but have ignored the fact that this means their unpaid work like cooking and childcare must be taken into consideration and this represents a massive shift in the way our economy functions. It insists that if women are paid less, then that's because their labor is worthless - how could it be otherwise? The whole thing boils down to the fact that women's unpaid work is **invisible in GDP calculation**.

It could be said that as "there is a 'second sex', there is a '**second economy**'. The work that is traditionally carried out by men is what counts. It defines the economic worldview. Women's work is 'the other'.

Everything that he doesn't do but that he is dependent on so he can do what he does. Do the things that count." When Adam Smith wrote that all our actions stem from self-interest and the world turns because of financial gain he brought to life '**economic man**. Selfish and cynical, economic man has dominated our thinking ever since and his influence has spread from the market to how we shop, work and date. But every night Adam Smith's mother served him his dinner, not out of self-interest but out of love.

The economy isn't just built with an 'invisible hand', it is also built with an '**invisible heart**'. And this 'invisible heart' or love is the reason why Adam Smith's mother took care of her son.

Through this book, we could understand that the economy isn't just about the production of things for the market. A huge part of the work of any society **cares** for one another. We care for children, for the aged, the sick, the abandoned, the orphan and the widow, those injured in war, and those injured in mind. We care for our planet, our air, our parks and our public spaces, our cities, and our rivers. Much of that care has nothing to do with markets.

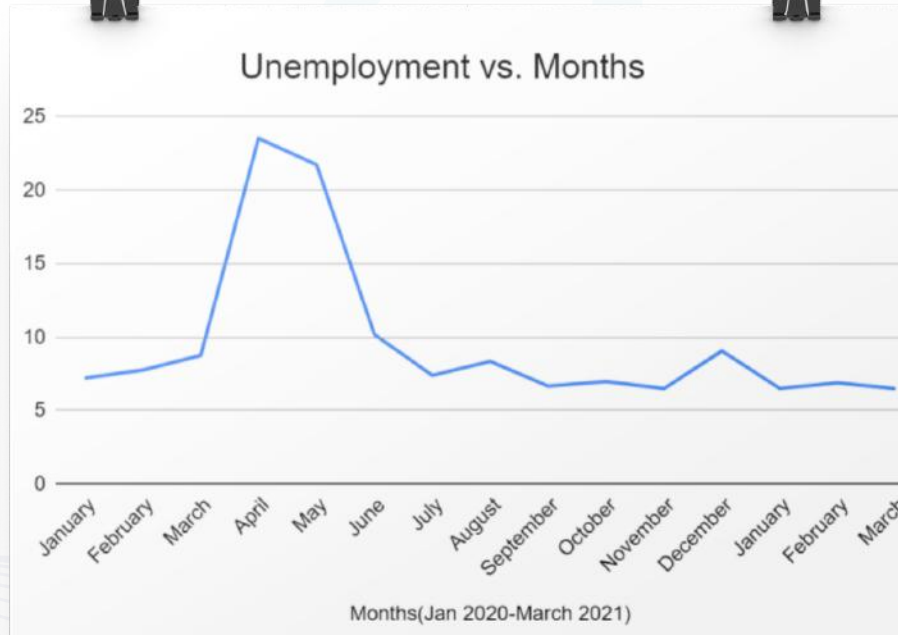
Now the question that arises is that if economists are ignoring the importance of care in the functioning of an economy, what are they doing? They tell us that they study the allocation of scarce resources. Scarcity and efficiency are important elements of economics. Care for the vulnerable must not involve a scarce resource under this definition, probably because everyone **blithely assumes** that women will do it for **free**, and there are plenty of women. Importantly, care isn't controlled by the demands of efficiency. If the baby cries, what does it even mean to talk about efficiency? We do whatever it takes and for as long as it takes. Therefore, taking care of each other is excluded from the study of economics.

Marçal has shown us that far from being independent, rational, self-interested economic actors, in reality, we act with emotion, altruism, and a strong sense of justice; 'Our feelings create our stories- and our stories become movements on the market'.

Economics has told us a story about how the world works and we have swallowed it. Now it's time to change the story. What we need right now is a **change** in outlook, a change to see and account for all the unpaid work women do, what we need is to try applying the **feminist approach** in economics so that the divide and bias created between the genders could be erased for good.

THE V-CURVE SHENANIGAN

DATA ANALYTICS TEAM
EDITORIAL BOARD

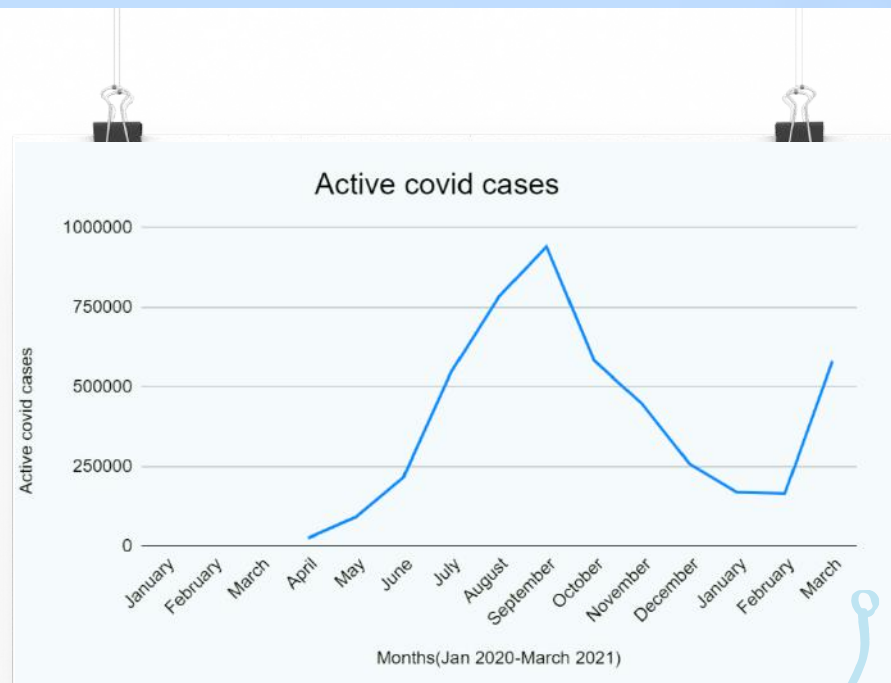


From the above graph we can infer that before the lockdown, the unemployment rate was not very high. But, **as the country started moving towards a full lockdown, the unemployment rate also started rising.** Since the economy was closed and there were minimal economic activities in the country, **companies started facing losses, and thus, they started laying off employees.** Therefore, increasing unemployment as a result of this, the unemployment rate was the highest during April-May.

As the economy started opening and companies were allowed to operate, the unemployment rate started declining. This can be observed in the graph after May 2020.

THE V-CURVE SHENANIGAN

DATA ANALYTICS TEAM
EDITORIAL BOARD



After looking at the data on active covid-19 cases in India, we observe that **cases are tapering down and this might be a good sign.**

For three weeks, the active Covid-19 caseload in India stayed below the 5 lakhs mark. According to official figures, there were 4,35,603 active Covid-19 patients in the country at the end of November. This is significant in the wake of the past caseload growth in India.

While the overall picture is comforting, **there are signs of distress at the micro-level.** Some states such as Kerala and Delhi have recently seen sharp spikes in Covid-19 spread. At the district level, there are reports that semi-urban and rural districts have increased their share in India's Covid-19 tally. **The spread of novel coronavirus in rural and semi-urban districts is a cause of concern as these areas don't have a public or even health infrastructure to tackle severe cases of Covid-19.**

THE V-CURVE SHENANIGAN

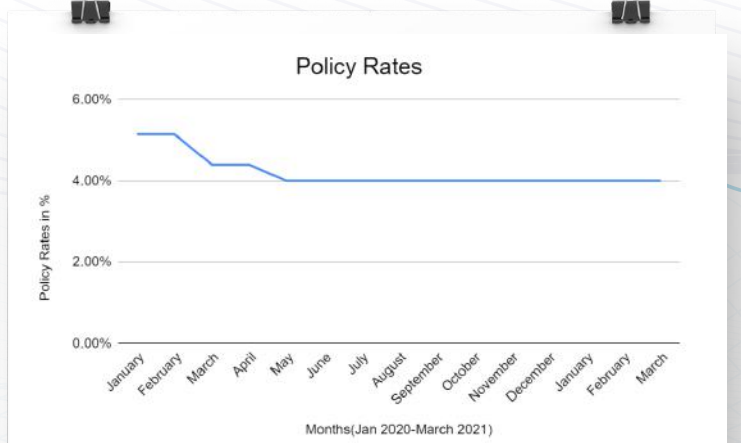
DATA ANALYTICS TEAM
EDITORIAL BOARD



PMI is an indicator of **economic activity in the manufacturing and service sectors**. If we observe the graph, we will see a V-shaped recovery.

This is because before the lockdown, the economy was functioning at a normal pace and PMI was at a normal rate but as the country started moving towards full lockdown, PMI started declining. As a result, **PMI hit its lowest in April**.

As the economy started to open, the economic activity in the manufacturing and service sectors started to increase and so, PMI started to increase. Thus giving us a V-shaped graph.

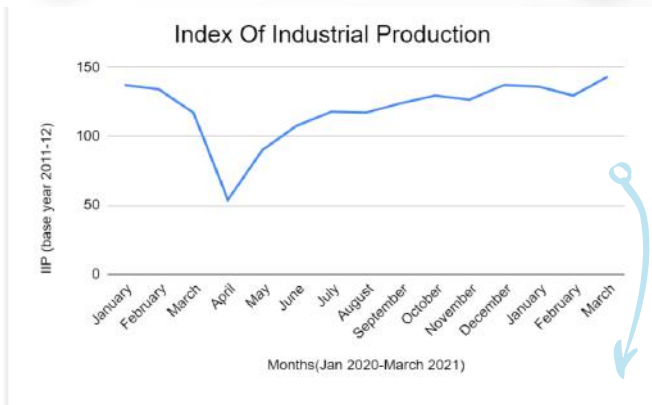


The RBI has kept the policy stance accommodative throughout the year **as an attempt to revive growth and mitigate the adverse impact of coronavirus (COVID-19) on the economy while ensuring that inflation remains within the target**. As can be observed from the graph, there were **sharp cuts** in policy rate starting from 5.15% in February 2020 to 4% in May 2020 and maintained the policy rate at 4% for the rest of the year primarily for **two main reasons**:

- **On the supply front**, due to the COVID pandemic and the prolonged lockdown, the demand decreased significantly due to which the businesses and industries started to face heavy losses. The repo rate was reduced as a relief measure so that private and commercial interest rates can reduce and lead to a decrease in expenses and therefore losses of business and industries.
- **On the demand front**, the repo rate was reduced so that the consumers could be induced to consume more to stimulate demand in the economy and revive growth.

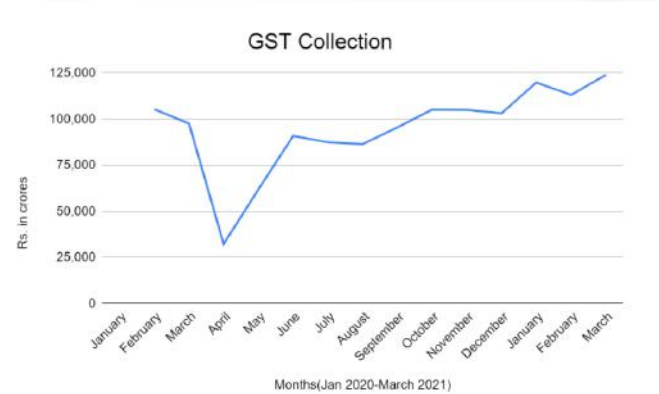
THE V-CURVE SHENANIGAN

DATA ANALYTICS TEAM
EDITORIAL BOARD

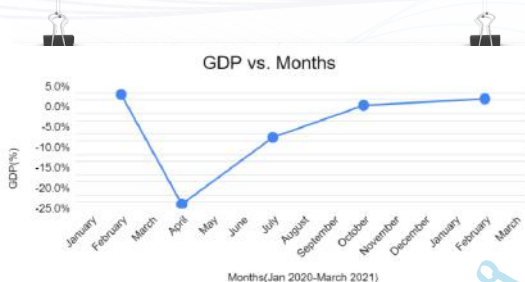


If we observe the graph, we will see a V-shaped recovery. In Q4 (Jan 2020- March 2020), we will see that as the country was slowly moving towards full lockdown the **industrial production started declining**. As the country reached a full lockdown situation in March, the economy was closed and there were no more economic activities. As a result of this, **IIP hit its lowest in April**.

Now as the economy has started to open, industrial production has started to increase and slowly reached the normal level. This is why we see a V-shaped Graph.



April saw an intense dip in GST collections which can be attributed to the nationwide lockdown and the **deferment of payment as well as return filing during March-May**. As part of the Covid-19 relief measures, the government had offered a 15-day interest-free grace period till May 5. It can be observed that **many taxpayers have opted for the grace period and hence the low collections**. March recorded the highest collection since the introduction of GST.

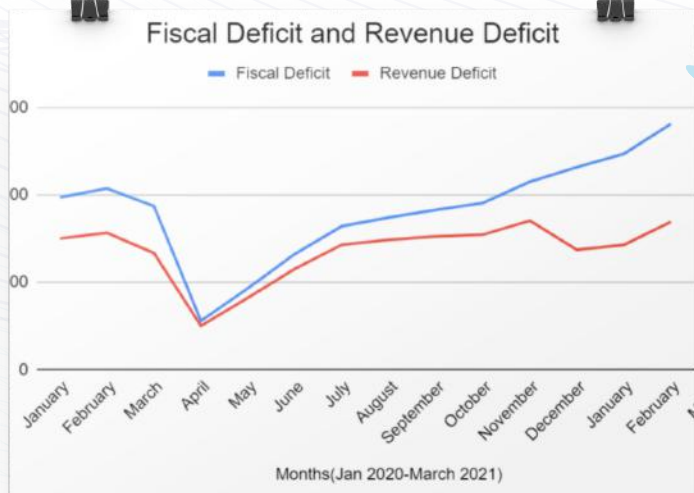


Owing to the worsening of the COVID-19 pandemic in the country and stringent **mobility impositions, demand and consequently the supply of goods and services decreased significantly**. The GDP went down as low as 23.9% in Q1, 2020-21 and witnessed a V-shaped recovery as soon as the circumstances improved.

THE V-CURVE SHENANIGAN

DATA ANALYTICS TEAM
EDITORIAL BOARD

Since COVID gripped the entire world and consumption took a hit, exports and imports reduced drastically. The situation started to improve once the lockdown stringency and covid cases declined.



Due to reduced economic activity, fiscal deficit and revenue deficit declined and witnessed a constant drop in April 2020. However, **they began rising as soon as the mobility restrictions were relaxed.**

फ़रिश्ते

BY SMRITI DAWAR
B.A. (H) ECONOMICS
[1ST YEAR]



फ़रिश्ते- देश का हर निवासी ,
हो बुंदेलखंड या झाँसी,
छोड़कर सियासी तर्क,
भूलकर तेरी मेरी का फ़र्क,
आज एक साथ है इस जंग में,
ज़िंदगी जीने के इस नए ढंग में,
पर...

जब दुनिया गई थी थम,
जब चारों तरफ़ फैला था एक अनदेखा सा गम,
तब कुछ लोग थे हमारे बीच,
जो अपने परिवार से फ़ासले खींच,
हमारे साथ थे खड़े,
जो हर मुश्किल से लड़े,
बिना सोचे गर्मी या सर्दी,
वो खड़े थे पहने खाखी वर्दी,
हमारी सुरक्षा में सदेव,
वो पहने कोट सफ़ेद,
हर दुःख दर्द हर लेते थे,
वो जान जोखिम में डाल कर,
तोहफ़े में ज़िंदगी देते थे,
कुछ दूर थे अपने घर से,
जो घिरे थे हर डर से,
जिनके टूटे थे कई सपने,
और छूटे थे कुछ अपने,
उन्हें घर फिर से पहुँचाकर,
उनके चेहरे पर मुस्कुराहट लाकर,
किया है नेक काम खुदा का,
कुछ लोगों ने इस अंधेरे में दीप जलाकर,
भूखे को खाना खिलाकर,
या मास्क हमारे लिए बनाकर,
सड़कों पर झाड़ू लगाकर,
या दिन रात एक कर वैक्सीन बनाकर,
इन्हें लफ़्ज़ों में बया करना मुमकिन नहीं,
ये मौजूद हैं आप में हम में हर कहीं,
इन योधाओं को हमारा शत शत नमन,
हाथ जोड़कर करते हैं हम इनका आगमन,
हमारा हर सुख हो इनके नाम,
इन शूरवीरों को हमारा सलाम....

THE VOICE OF A CHILD

BY SMRITI DAWAR
B.A. (H) ECONOMICS
[1ST YEAR]



I am not well,
Actually feeling like hell,
This one phrase,
Can actually raise,
A lot of questions,
What's your intention?
Are you actually sick,
Or just playing a trick,
For not going to school,
Do you think we are fool?
You don't have fever or any pain,
Then what's the matter will you please explain,
But the child didn't know,
How to show,
That what he was feeling,
Didn't have any healing,
The pain was inside,
But nobody had insight,
To actually highlight,
The little child's plight,
Nobody asked him how he feels,
When he got trapped in the deal,
The deal of running in this rat race,
Where you are expected to always ace,
He just failed a simple test,
However he did his level best,
But he has never been taught,
That failure is not a fixed spot,
That it is okay to sometimes fail,
As it is a part of the tale,
Well I just pray,
Somewhere...Someday,
When a child scores less,
He should not feel stress,
The stress to impress,
The society which is already depressed.

ANNUAL REPORT ECOMANTRA

Ecomantra, The Economics Association of Gargi College was founded on 20th October 2011. The Association believes that Economics is all about optimizing with given constraints, therefore amidst all the constraints, it has organized various events. This year, the department invited several reputed **speakers like Dr. C.S.C. Sekhar, Prof. Lekha Chakraborty, and Dr. Jayan Jose Thomas among others.**

The academic year 2020-21 started with a **webinar on the topic, 'The Farm Bills 2020: A Thorough Analysis'**. The webinar took place on 18th November 2020 as a part of the 2nd episode of The Economics Parley. The honorable speaker for this session, Dr. C.S.C. Sekhar, discussed the Farm Bills 2020 with the attendees and shared his insights. This event witnessed huge participation from students across India. The team organized an **online Ice Breaking session for the first-year students** to share their experiences and familiarise them with the college and the department; as the first-year students have never gone to the campus. The team is also doing the same with the third-year students so that they have some pleasant memories to look back to after passing out of college.

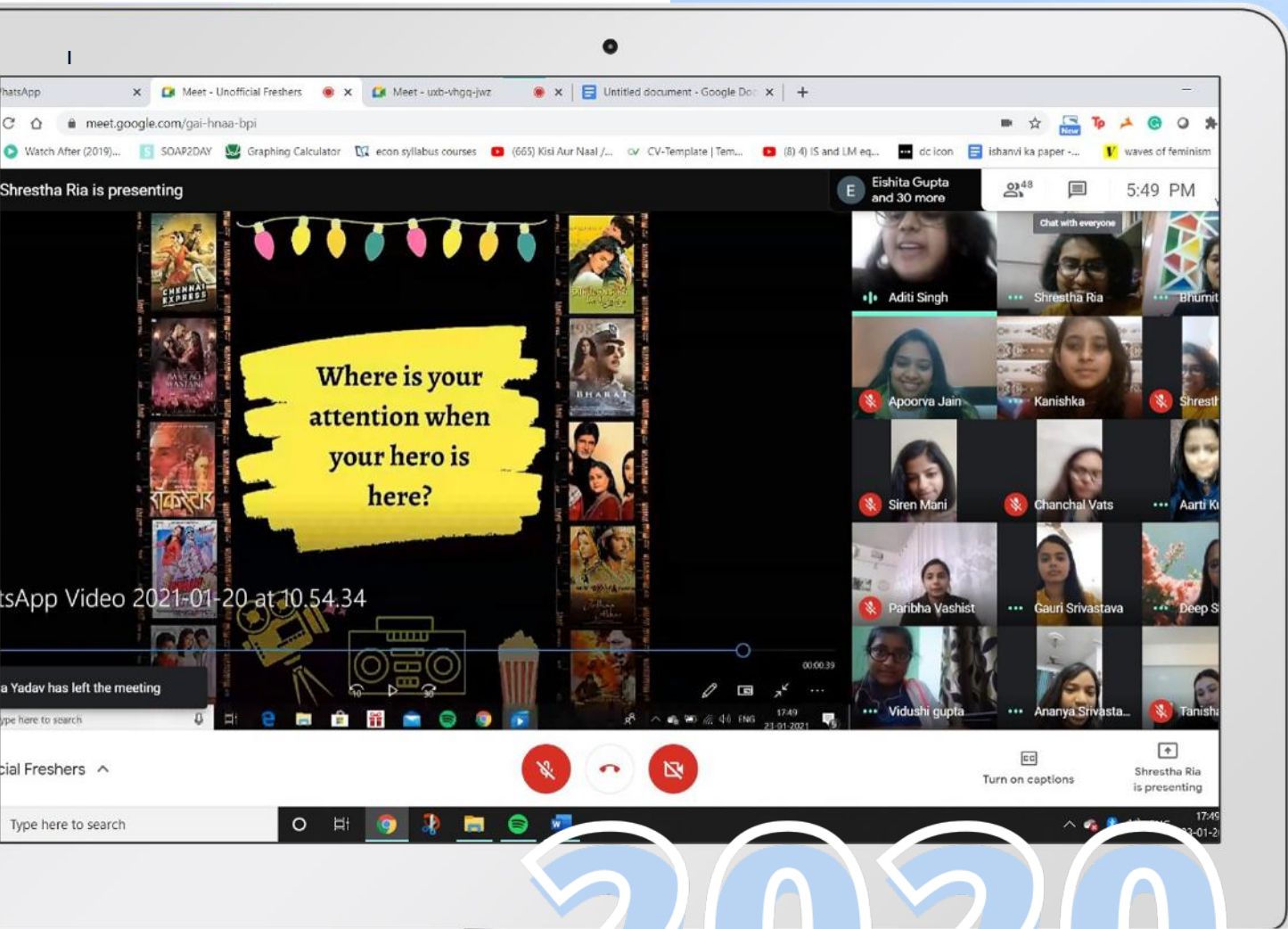
Ecomantra also successfully organized **its 9th Annual Economic Fest, Artha Nirbhar 2021 themed on "Self Reliance: A Utopian Idea?"** on March 9th and 10th, 2021. The fest witnessed satisfactory participation from students all over the country. It commenced with a **Panel Discussion** elaborating the dynamics of self-reliant India, India's readiness for the same, potential roadblocks, and international trade relations. The esteemed panel for this event was **Prof. Lekha Chakraborty, and Dr. Jayan Jose Thomas from NIPFP and IIT Delhi respectively.** Their stances reflected their opinions and experience in their respective fields. The discussion motivated us to question ourselves and made us curious about the answers. Apart from the Panel Discussion, other events were also organized during the fest. The events were **QRious: Quiz with a Twist, Clash of Rationals, Maamla Adhyayan: A Case Study and Presentation Competition, and Stock O'Clock.** The first two events took place on the first date i.e. 9th March 2021. The other two events were scheduled for the next day.

The first day began with QRious: Quiz with a Twist. The quiz tested the participant's knowledge in the following domains- **Economics, General Knowledge, and Business.** QRious was followed by Clash of Rationals. This event challenged the players to think, strategize and allocate their endowment in various goods and resources to maximize their fortune thus, exhibiting their entrepreneurial and business skills.

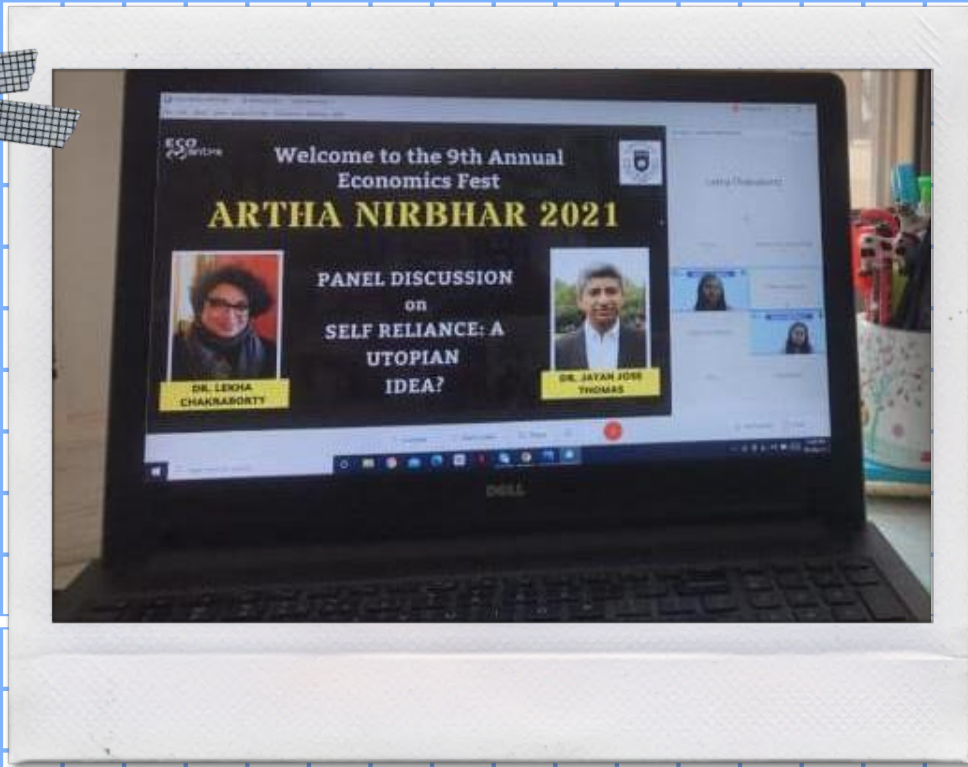
The second day began with **Maamla Adhyayan: A Case Study and Presentation Competition.** The entries were judged by Dr. Ganesh Manjhi and Mr. Siddharth Rathore, esteemed faculty of the Department of Economics, Gargi College. Their insights on all the presentations helped the participants gain more knowledge about Case Studies and their presentations. Participants' **ingenious ideas, groundbreaking thoughts, and revolutionary proposals** made it challenging for the judges to announce the winners. Our last event, 'Stock O' Clock' was conducted on Airmeeet where potential and creative investors anticipated the unforeseen situations and made calculated investments for maximizing their wealth. This mega-event came to an end with the winners won handsome cash prizes. All these events received great reviews from the participants who appreciated the team's vision and efficient management skills, even in the online set-up.

We ended our journey by keeping one last event - **the alumni meet.** We are extremely proud to have with us two of our alumnae from the batch of 2016, **Ms. Aisharwya Agarwal and Ms. Ritika Bahl.** After their glorious journeys in Gargi, Ms. Aishwarya went ahead to pursue her master's in economics from the University of Texas and Ms. Ritika pursued MBA from the Indian School of Business.

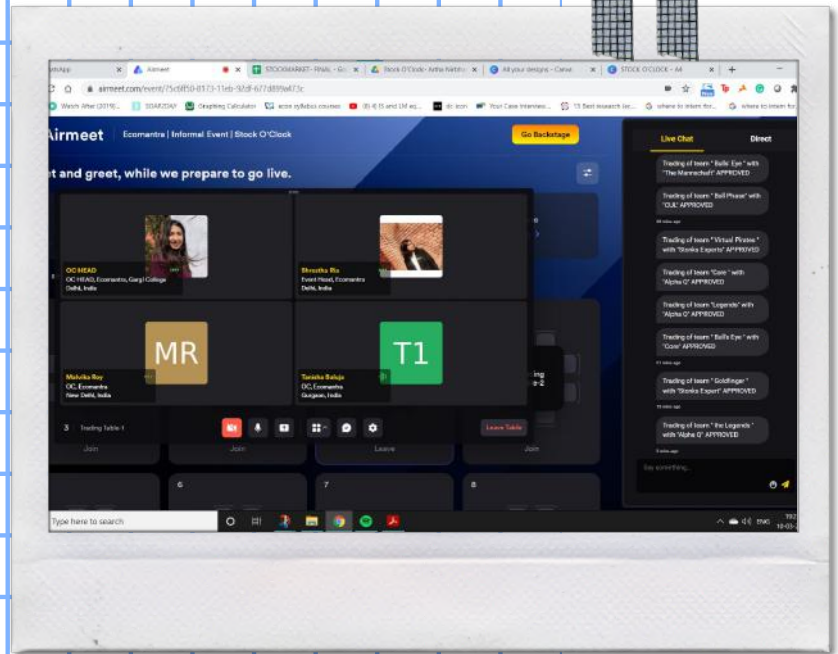
GLIMPSSES



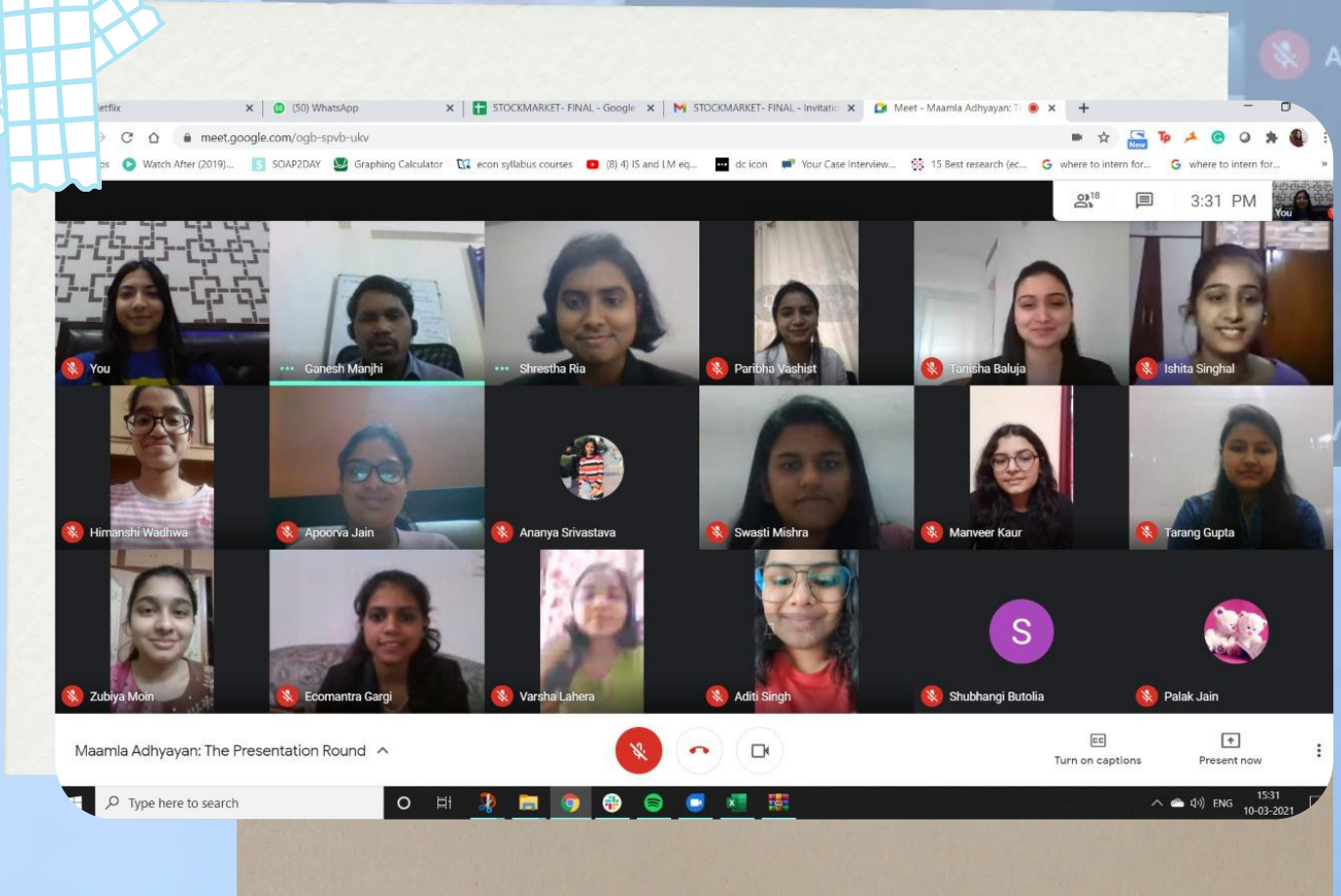
2020 Fresher's



Annual Fest



Artha-Nirbhar

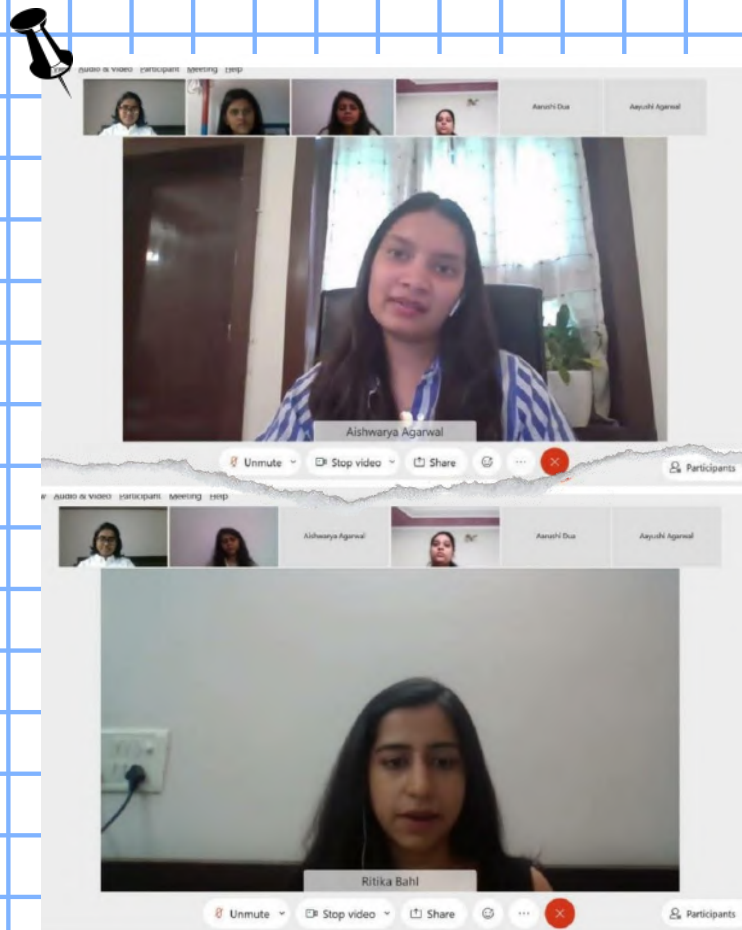


Team Ecomantra

INTERACTIONS



DR. C.S.C. SEKHAR, DISCUSSED THE FARM BILLS 2020



ALUMINI MEET



ACHIEVEMENTS



ECONOMICS (H) AND B.A.(P) ECONOMICS [1ST YEAR]

NAME	ACHIEVEMENTS
Gargie Mishra	Got third position in poetry competition held by Girlup Urja
Ananya Srivastava	Secured the third position in the team of 2 in the competition Mamla Adhyan(Case study competition) organised by the Ecomantra team.
Shraddha Pandit	<ol style="list-style-type: none"> 1. Secured 2nd position at the Pallavi'21 Debate Event by Vivekananda College 2. Secured 3rd position at the JAM competition conducted by SBSC Polsc.
Aditi Singh	Secured third position in Mamla Adhyaan
Eishita Gupta	Backed the second position in Snap-a-story photography competition, organised by photography society of Lady Irwin College.



ACHIEVEMENTS



**ECONOMICS (H)
AND B.A.(P) ECONOMICS
[2ND YEAR]**

NAME	ACHIEVEMENTS
Sakshi Yadav	Treasurer (2020-21) - " Kshitij-The Streetplay Society of Gargi College"
Himanshi Wadhwa	<ul style="list-style-type: none">- Secured First Position in Mamla Adhyan held during 9th Annual Economics Fest : Artha Nirbhar 2021- Secured First position in Ecomemics held during Eudaimonia 2.0 (Annual Economics Fest of Ramanujan College, Delhi University)
Vaidehi Arora	Did a research internship with Indian Oil Corporation and wrote 2 reports



ACHIEVEMENTS



ECONOMICS (H) AND B.A.(P) ECONOMICS [3RD YEAR]

NAME	ACHIEVEMENTS
Aditi	<ul style="list-style-type: none"> - Won the Commerce Pathfinder Research Award (2020); - Secured 2nd position (in a team of three) in Clash of Rationals, an inter-college competition organised by Ecomantra, Economics Association of Gargi College - Research paper titled 'Implications of Banking Regulations on Online Payment Failures' (with Dr. Ganesh Manjhi and Mr. Gaurav Bhattacharya) was selected and presented at the 6th Annual South Asian Economic Development Conference; the paper has also been selected for an Oral Presentation at the 55th Annual Canadian Economics Association Conference 2021 to be held in June.
Kanika Gusain	<ul style="list-style-type: none"> - Won 1st position at BlackCoffers , Covid and it's impacts essay writing (2020)
Muskaan Sharma	<ul style="list-style-type: none"> - Cleared the actuarial exam Core Mathematics-1 from Institute and Faculty of Actuaries, UK (Sept 2020) - Secured the second position in Paper Presentation Competition at Statistica'21, The Annual Fest of the Department of Statistics, Ramjas College for the research paper titled 'Glass Ceiling in India and A Research about its Reasons' with Himanika Agarwal - Secured the 2nd position (in a team of three) in Clash of Rationals, an inter-college competition organised by Ecomantra, Economics Association of Gargi College in their annual fest, Artha Nirbhar'21



ACHIEVEMENTS



**ECONOMICS (H)
AND B.A.(P) ECONOMICS
[3RD YEAR]**

NAME	ACHIEVEMENTS
Himanika Agarwal	<ul style="list-style-type: none">- Secured the second position in Paper Presentation Competition at Statistica'21, The Annual Fest of the Department of Statistics, Ramjas College for the research paper titled 'Glass Ceiling in India and A Research about its Reasons' with Muskaan Sharma- President of Glasseye- the film society for the tenure 2020-21
Vaibhavi Rajput	<ul style="list-style-type: none">- Secured 2nd position (in a team of three) in The Policy Possibility Frontier, an Economic Policy Simulation event organised by the Department of Economics, Lady Shri Ram College for Women, University of Delhi.

A PENNY FOR YOUR THOUGHT



ADITI SINGH
B. A. (HONS.) ECONOMICS [3RD YEAR]

“College”, it’s something hard to define; a word with thousands of meanings and interpretations and a plethora of emotions already attached to it. It can be a feeling open to perception and unique to one, while for some, it can be just a building, for some it can be one’s home, with one believing it to be their safe space to another being in a love-hate relationship with the same, COLLEGE is like a pinata filled with a plethora of feelings and emotions. But because of this beautiful aathiti of ours (aathiti tum kab zaoge reference), the origin of this feeling has changed. Earlier it used to be the warmth of the sun touching one’s fingertips, being cosily wrapped around that hot kulhad with the earthy aroma diffusing in the air or sitting on that one particular bench behind the canteen gossiping with friends and now that warmth has changed into the heat generated from the electronic devices burningly piercing through our eyes. Blackboard has been replaced by the jam board with conversations being reduced to mere texts, and with professors and students just swinging by the entire semester without seeing each other’s faces, this new picture of that same journey taken by millions somewhat doesn’t fit into their existing album. With so many changes already finding their inception here, a lot remains the same. Starting with us inevitably missing the morning lecture to submitting the assignments at 11:59 pm, the fear of deadlines and our incompetency to meet them are again the same stories all over again. Being death scared by the exams to realizing that all of us are in the same boat and feeling instantly better about it is something that makes us go through another one after 3 months. With our new family and memories being our newfound treasure to realising that all this while we already have been experiencing college is what makes me get up every morning and miss the morning lecture again.



A PENNY FOR YOUR THOUGHT



“Over rivers and valleys, mountains and plains-over all you have lost and all you have gained. Overall, you have gathered, and all you let go, you have traveled at length through the wild of unknowns. And through all that is changing, you can see you have grown. You have walked in the light. You have not been alone.”

-Morgan Harper Nichols

One of my dearest friends dedicated the above quote to me a while back. When I sat back to reflect on my three-year journey and all the memories I made, the above quote summarises it all very elegantly. I still remember the orientation day that was organized by the college. More than a cultural shock, I felt insecure and uncomfortable in my own self. As small a thing as communicating with people fluently seemed like a big challenge to me. I remember going back to my PG, crying myself out that I don't fit here because the students here are so talented. I felt like an imposter, which I believe most of us feel time and again. But I didn't have a choice other than to keep working, because apparently, I had to prove my worth to a few people back home. The journey that started with a motive to prove myself soon became a passion to me. The course, the faculty, Enactus, and the college's ambiance, I absolutely cherished each one of these. It's not that I always loved this course; I remember the days when I cursed myself that where have I landed, the course, the college, do I even fit here? But eventually, I fell in love with all the things that I hated once. So, what also kept me moving is my belief in myself, my passion for Economics, Calculus, and Enactus, and the motivation provided to me by my friends and the faculty.

Knowing that my journey is going to end, or it has already, I want to pen down all the things that I am going to miss it. The first one definitely being working with Gauri on our research paper. Then the Enactus Core Team meetings at the Nescafe. I will miss Kanishka, her out-of-the-box queries and our always reserved first desk (haha). I will miss those meet-ups I had with Ganesh Sir and Gaurav Sir for our paper and the innumerable reviews they provided. I will miss learning in a physical setup. I will miss college fests. I will miss the faculty, I will miss asking them, “How are you doing?” and all the conversations I had with them helped me grow. I will miss all my juniors and regret not meeting the first years' in a physical space. All in all, I'll miss Gargi, the countless skills it taught me, the experience it provided me with, and the incredible way in which it helped me grow as a person. I will always treasure these memories.



ADITI
B.A.(H) ECONOMICS
[3RD YEAR]



A PENNY FOR YOUR THOUGHT



EISHITA GUPTA
B.A. (H) ECONOMICS [1ST YEAR]



“Over rivers and valleys, mountains and plains-over all you have lost and all you have gained.
College is all about frolic and fun,
Which for us has not yet begun.
Yet there are things we still enjoy,
Which we could have not experienced otherwise.
Oh College, we miss your red brick walls,
And we're just so tired of these virtual classes and calls.
From having our classes online,
And getting the opportunity to wake up at any time,
Sleeping and dozing off we attend our lectures,
We indeed are missing a lot on the DU's culture;
Virtually we attend the various fests,
And online we give our exams and tests;
OBEs feel more like a sham,
WhatsApp infinitely being flooded with spam,
Each day we hope to meet in person our Gargi fam.
The pandemic has made our memories bittersweet,
Though the college life without independence is still incomplete.
While we would have been having gup-shup at road side stalls and cafe,
To go to our college we earnestly wish and pray.



A PENNY FOR YOUR THOUGHT



PARIBHA VASHIST
B.A. (H) ECONOMICS [1ST YEAR]



Speaking from the perspective of the first years as a whole, I'd say we all have a common yearning: to enter the red walls of Gargi, to have our hangout spots, to face the same network issues, and most importantly, to meet the Gargi community (comprising of the students and professors) in person. While covid throws its tantrums by plummeting and raising our hopes; and then skyrocketing and shattering our aspirations, we all continue to remain optimistic.

Even though my batch has had an unusual experience, there is a lot of solidarity among my batchmates. We are a well-knit batch always willing to help each other on every occasion and to every extent. I am glad to see that there is no groupism as such and everyone feels free to approach one another.

So far, Gargi hasn't allowed me to complain. It has only broadened my horizons!"

I planned college to be fun. I was supposed to explore Delhi. I couldn't even explore my neighborhood lol. I Will be in the final year soon, looking at the increasing number of COVID cases, looks like that would be online too. And when I sit for placement, all I know is how to freeze your video on gmeet so teacher thinks your internet isn't working. Here's to hoping they give me a job on that basis?

-Anonymous



A PENNY FOR YOUR THOUGHT



Hey, I am a BA (Honours) Economics final year student who was a late admission and had no idea whom to talk to when I entered my class for the first time because everyone seemed to be comfortable in their groups by then.

But one thing that I was waiting for was the glasseye audition round -2 which was to be held at 1:05 at the audi foyer. I was clueless about what I was getting into but I was excited for the same. That workshop was a lot of fun and all I wanted was to get into this society. I had met a bunch of my society seniors and fellow new members on my first day and couldn't wait to get to know them more.

The next day I met Muskaan Sharma, a new classmate who sat next to me. That was her first day of college and I was finally glad to meet someone in the class who was in the same boat as I was. We talked to each other the entire day and all I knew was that she was one of the kindest, humble and hard-working people I have ever met. From then till now she is my closest friend in college and I will always cherish our friendship. She has been there for me through thick and thin and I cannot thank her enough for that.

Eventually, all the new kids, including Muskaan and I started hanging out together and we became close with time. From going to the subway after college hours to clicking each other's pictures from a distance in class, we had a ball together. Madhushree, Kulsum, Kakuli, Sakshi, Zumera, Muskaan and I are still there for each other and there is not one day when we don't talk to each other on WhatsApp in this world of the pandemic. I miss them and can't wait to hug these girls.

The other part of my college journey is Glasseye, the film society of Gargi and yes I got into the society as an actor and that has to be my biggest achievement of this college journey. This society has given me a really good bunch of friends, has taught me a lot of things and has made me more responsible and mature as a person. I will be forever grateful to the people in this society and the art of filmmaking who has given me a new perspective to recognise and appreciate art in every form. In my last year, I became the president of this society and I cannot explain in enough words what a beautiful journey it was. My fellow core members, the seniors, the juniors and my childhood best friend Sakshi, who is also a student in this college and a member of Glasseye are the most talented people I have ever met and left this society after a journey of three years will be the most painful thing to do.

I would conclude by saying that College life is like any other journey until you find the most amazing people who can appreciate and help you grow in the most beautiful way possible. The journey is no more normal then, it starts to feel like that you're in a paradise and yes my class friends and my society did give me a heavenly experience that I can cherish for my entire life.



A PENNY FOR YOUR THOUGHT



MUSKAAN SHARMA
B.A. (H) ECONOMICS [3RD YEAR]

To Gargi, With Love

This is to all those who were a part of my three-year journey at Gargi. I vividly remember my first day of college. Enrolling in the 9th cutoff list and joining after a month college had started, I had missed orientation, Fresher's, and most of the societies were closed for auditions. The first-ever lecture I attended was English and I clearly remember sitting next to Himanika because that was the only vacant seat.

Little did I know that my first friend in college would be the support system I'll have for the next three years. Just after classes ended that day, I rushed to the ground where the theatre society was practicing, not even knowing the name of the society. After waiting for about an hour, I finally gave my audition and managed to get into Upstage - The Dramatics Society. This marked the beginning of the best year I had in college. Performing at teacher's day, farewell, attending more than 20 college fests, performing at IIT Bombay, and finally taking auditions myself the next year, Upstage helped me grow so much. It was a space for me to express my feelings and experiences through stories. But most importantly, I found my best friends - Prama and Vridhi. I will miss the countless memories I have with these two the most. The entire team of Upstage 2019-20 will always have a special place in my heart.

From attending almost zero lectures in the first year to not missing a single class in the third year (nerd alert!), I have evolved. I still recall the day I scored just 2 marks out of 20 in my first college internal because of not knowing any Economics from before. Looking back, I can proudly say I did not give up and came a long way from there. Writing multiple research papers, preparing for endless tests and presentations, finding internships, juggling college and actuarial classes wasn't easy to manage but with companions like I had, things became a little easier. Eating, doodling, and clicking selfies in between classes, going to Satya Niketan every chance we got, and from making memes on each other to making Goa plans together, I made the best memories with my friends. Kakuli, Madhushree, Kulsum, Sakshi, Zumera, and Himanika, you people are my college survival kit and you know that.

If someone asked me the best memory I have in Gargi, it would be walking the ramp for the first time in Reverie 2020 in front of hundreds and thousands of people. For me, it was like a dream come true. However, that day wasn't so pleasant for many. But the strength and unity I witnessed at college during protests were surreal. My seniors and juniors have inspired me tremendously. Gargi has to be the best example to see women uplifting women.

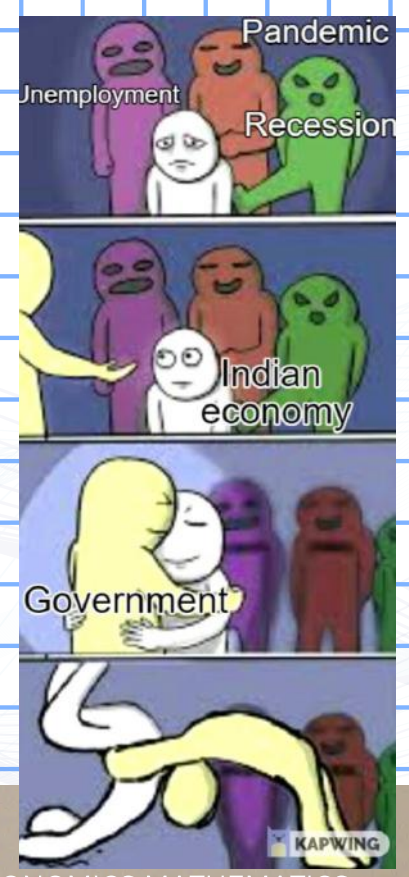
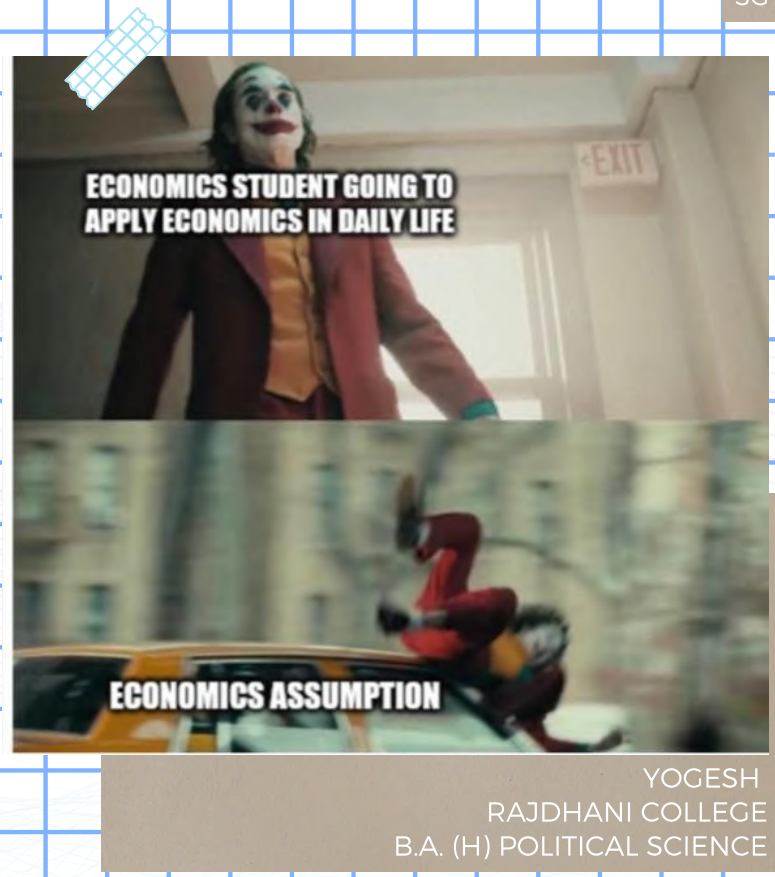
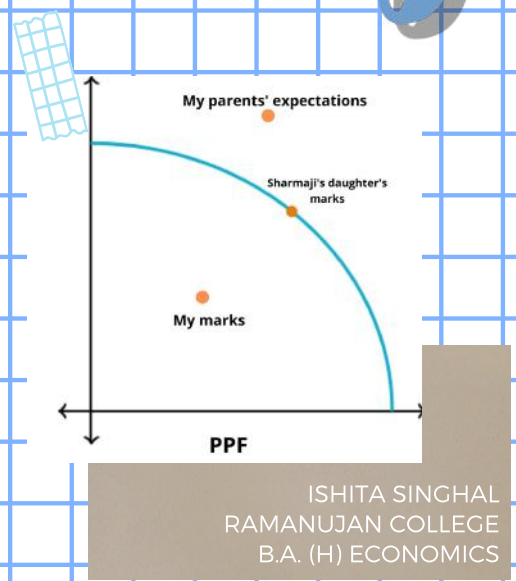
Seeing my seniors missing their farewell last year, I never imagined I would end up missing half of my college life. But the amount of memories I made in just a year and a half is incredible. Being a part of Ecomantra and 180 DC Gargi was truly enriching and introduced me to various things which helped me grow both personally and professionally. I also feel lucky to have had helpful toppers, supporting classmates, and of course, an amazing faculty. I would especially like to thank Siddharth sir for always being just a message away and making otherwise boring subjects like the Indian Economy so interesting for us. Every teacher in our department has taught me something or the other about life and their teachings will stay with me forever.

I will miss Shashipal bhaiya's scoldings, photographer uncle's never-ending persuasion, Nescafe's brownie, canteen's cheese Maggie, the pride parades, and the acting sessions so much. The library, the classrooms, the ground, the main gate, Diggin, the book shop, the TPC, the auditorium, the science quad, the main arch - each spot in college will always be special to me.

Lastly, a small message to my dear juniors. We all were confused like you and most of us still are. As they say, 'life is what happens to you when you're busy making plans.' Keep hustling and when things get hard, just take a nap.

I don't know what the future holds for me but the past three years at this red building were nothing less than a dream. Gargi, I will miss you!

Laugh it off!



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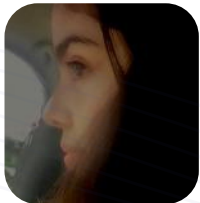
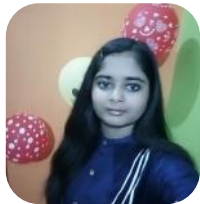


**MR. GAURAV
BHATTACHARYA**



**MR. SIDDHARTH
RATHORE**

OUR 1ST YEARS



OUR 2ND YEARS



OUR 3RD YEARS





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