ECO HORIZON

A QUARTERLY MAGAZINE PUBLISHED BY P.G. DEPT. OF ECONOMICS, ST.ALOYSIUS COLLEGE, EDATHUA

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APRIL 2024

P.G. DEPARTMENT OF ECONOMICS

WISHES YOU

A PROSPEROUS

FINANCIAL YEAR 2024-25

PRINCIPAL'S MESSAGE

Dear Economics family of St. Aloysius College, Edathua

I am thrilled to announce the launch of the inaugural edition of Eco Horizon, an e-journal brought to you by the esteemed postgraduate Department of Economics. This initiative represents a significant milestone for our department and underscores our commitment to fostering academic excellence and innovation among our students.

Eco Horizon, a quarterly e-magazine, is proudly curated and published by our undergraduate students. With its first issue set to be unveiled on April 1st, coinciding with the dawn of a new financial year, we embark on a journey of insightful analysis and creative exploration.

As we progress through the fiscal quarters, Eco Horizon will serve as a beacon, offering a comprehensive quarterly review of the Indian economy and the performance of capital markets. Moreover, it will showcase the talent and intellect of our students through features such as the Economist of the Quarter and a platform for creative expression, encompassing drawings, poems, and articles.

I extend my heartfelt congratulations to all those involved in bringing this vision to fruition. I encourage our students to actively engage with Eco Horizon, whether as contributors or avid readers, as it promises to be a source of inspiration and enlightenment.

Together, let us celebrate this momentous occasion and embrace the opportunities that Eco Horizon presents for intellectual growth and academic enrichment.

Warm regards,

Prof. (Dr.) INDULAL G.

PRINCIPAL

HEAD OF THE DEPARTMENT'S MESSAGE

On behalf of the entire Economics Department, I extend my warmest congratulations on the launch of "Eco Horizon," our new initiative aimed at fostering academic exploration and scholarly engagement among undergraduate students.

"Eco Horizon" marks a significant milestone in our department's commitment to nurturing intellectual curiosity and promoting excellence in economic scholarship. This platform provides an invaluable opportunity for students to showcase their research, insights, and perspectives on a wide range of economic topics.

As you embark on this exciting journey with "Eco Horizon," I wish you every success in your endeavors. May this initiative serve as a catalyst for innovation, collaboration, and intellectual growth within our academic community.

Mr. LANE JOY
HEAD OF THE DEPARTMENT

MESSAGE FROM THE TEACHER COORDINATOR

Heartfelt best wishes to each and every one of you as you embark on this exciting initiative with "Eco Horizon."
Your dedication to academic exploration and scholarly engagement is truly commendable, and we are thrilled to see you taking proactive steps to contribute to the intellectual discourse in economics.
As you work tirelessly to bring "Eco Horizon" to life, remember that your efforts will not only enrich your own academic journey but also inspire countless others in our community.
May this endeavor be filled with moments of discovery, collaboration, and growth. May you find fulfillment in the pursuit of knowledge and satisfaction in the impact you make through "Eco Horizon."

Dr. BITTU ANN CHACKO
TEACHER COORDINATOR

INDIA'S ECONOMIC PULSE: QUARTERLY PERFORMANCE SNAPSHOT

The Indian economy is indeed facing challenges such as deceleration in growth across various sectors like industrial production and vehicle sales, along with restrained government spending. However, despite these challenges, experts maintain an optimistic stance regarding India's economic prospects. One of the key reasons for this optimism could be attributed to various factors such as structural reforms, government policies, and the resilience of certain sectors. The country also has a vibrant entrepreneurial ecosystem and is witnessing advancements in technology and innovation, which could further stimulate economic activity.

The forecasted average GDP growth of 7.7% for the ongoing fiscal year, slightly outperforming earlier projections. Recent high-frequency data suggests a potential upswing in the annual growth rate, with GDP growth averaging above 8% in the initial three quarters of the fiscal year. Real GDP growth for the third quarter notably exceeded expectations at 8.4%, prompting upward revisions for the preceding two quarters, a sentiment echoed by both governmental and RBI forecasts.

Looking ahead, the Reserve Bank of India anticipates a 7% GDP growth for the upcoming fiscal year, with the final quarter of the current fiscal year expected to witness a growth rate of 5.9%. Driving recent economic expansion is augmented government spending on capital expenditure (Capex), which is envisioned to catalyze private sector investments. Notably, government capital expenditure has surged to an 18-year high, with further escalations anticipated in the forthcoming fiscal years, as outlined in the interim budget.

In summary, despite challenges evident in select sectors, the overall economic outlook for India remains relatively upbeat, buoyed by resilient government expenditure and the potential for increased private sector participation.

P.S. ANANTHAPADMANABHAN
II BA ECONOMICS

QUARTERLY ROLLERCOASTER: INDIA'S CAPITAL MARKET PERFORMANCE

Quarter 4, of the financial year, emerged as a critical juncture for global investors, witnessing significant shifts in both international and domestic equity markets. Meanwhile, March 2024 brought a mixed bag for investors in the Indian stock market, with sectors displaying varied performances amidst challenges and resilience. Despite sectors like banking, energy, and telecom facing downturns, indications of recovery and growth linger on the horizon. An in-depth analysis of sectoral performances offers valuable insights into the dynamics steering their trajectories in the foreseeable future.

In the fourth quarter, the Indian equity market witnessed varied performances across different sectors:

1. BSE Oil & Gas Index: This sector experienced a notable surge of 6.7%. The surge can be attributed to investor optimism fueled by escalating crude oil prices and anticipations of heightened demand. Rising oil prices often benefit energy companies, leading to increased investor confidence in the sector.

1. BSE Auto Index: Despite challenges, the automobile sector demonstrated resilience with a gain of 6.4%. Robust sales figures, particularly from major players like Maruti Suzuki and Hyundai India, contributed to this positive performance. Improved consumer sentiment and pent-up demand might have supported the sector's growth.
2. BSE Realty: The real estate sector saw a robust leap of 6.3%. This increase suggests renewed investor interest, possibly driven by favorable government policies such as incentives for affordable housing and reforms aimed at boosting the real estate market. Additionally, an improvement in market sentiment might have contributed to this growth.
3. BSE FMCG Index: The FMCG sector encountered challenges, experiencing a decline of 2.2%. This decline could be attributed to concerns regarding escalating input costs and intensifying competitive pressures within the sector. Factors such as rising raw material prices and increased competition might have impacted the profitability of FMCG companies during this period.

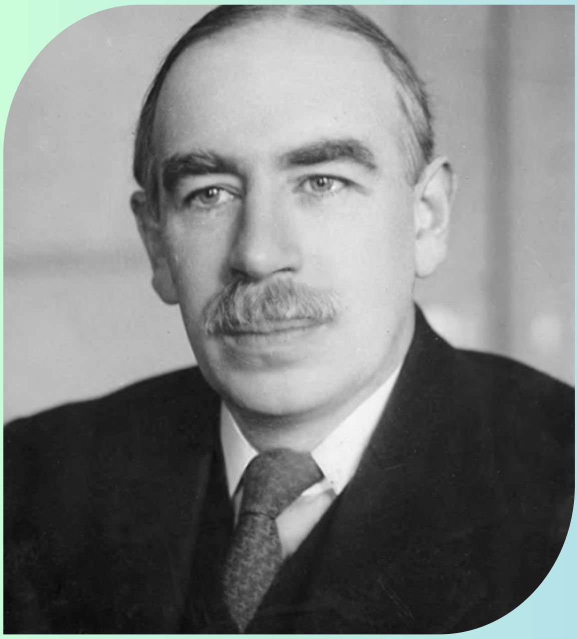
Nifty 50 Index: In the last quarter, the Nifty 50 Index provided investors with intriguing insights into market trends. Noteworthy movements included:

1. Nifty 50 Index Performance: On March 1, 2024, the Nifty 50 Index closed at 22,338.75, marking a significant 1.62% increase for the day. This indicates a positive sentiment in the market, with investors showing confidence. However, it's essential to note that a single day's performance may not fully represent the overall market trend.
2. Market Capitalization: The market capitalization of INR 388.93 lakh crore (approximately $4.69 trillion) suggests the overall valuation of the companies listed on the Nifty 50 Index. This figure provides insights into the size and scale of the Indian stock market.
3. USDINR Futures: The USDINR Futures for March 1, 2024, stood at 82.86501, reflecting the exchange rate between the US dollar and the Indian rupee during that period. Exchange rate dynamics can influence various aspects of the economy, including trade and investment flows.
4. Volatility and Adaptation: Recognizing the inherent volatility of stock market dynamics is crucial for investors. Market conditions can change rapidly, presenting both challenges and opportunities. Adapting strategies to seize emerging opportunities is essential for navigating the ever-evolving landscape of investing.
5.

In conclusion, the information underscores the importance of staying informed about market dynamics, understanding trends and patterns, and being prepared to adapt investment strategies to changing conditions. These principles are fundamental for investors seeking to navigate the complexities of the stock market effectively.

NANDITHA BIJU
I BA ECONOMICS

ECONOMIST OF THE QUARTER



J.M. KEYNES

Born : 5 June 1883
Died: 21 April 1946
Contributions:
- Keynesian Economics
- Liquidity preference
- Spending Multiplier
- AD–AS model

John Maynard Keynes, widely known as J.M. Keynes, was a British economist whose ideas profoundly influenced the theory and practice of modern macroeconomics and economic policy. He was born on June 5, 1883, in Cambridge, England, into an academic family. Originally trained in mathematics, he built on and greatly refined earlier work on the causes of Business Cycles. One of the most influential economists of the 20th century, he produced writings that are the basis for the school of thought known as Keynesian Economics, and its various offshoots.

Keynes attended Eton College and then went on to study Mathematics at King's College, Cambridge. After graduating, he worked briefly in the civil service but soon turned his attention to economics. He became interested in the subject during his time at Cambridge, where he was influenced by the teachings of Alfred Marshall.

In 1908, Keynes joined the British Civil Service and later served as a director of the British Eugenics Society. However, his true passion lay in economics, and he eventually left the civil service to pursue his academic interests.

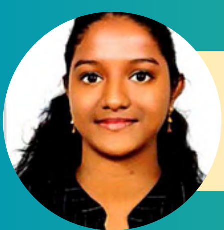
Keynes rose to prominence with the publication of his seminal work, "The General Theory of Employment, Interest, and Money," in 1936. In this book, he challenged classical economic theory and argued that government intervention was necessary to stabilize the economy during times of recession or depression. Keynesian economics, as his theories came to be known, advocated for active government policies, such as fiscal stimulus and monetary policy, to manage aggregate demand and stabilize the economy.

During World War I, Keynes worked for the British Treasury, where he played a key role in negotiating war debts and reparations. He was also involved in the negotiations leading up to the Bretton Woods Conference in 1944, which established the post-war international monetary system.

Keynes' ideas gained widespread acceptance following the Great Depression, and his theories formed the basis of economic policies implemented by governments around the world. His work laid the foundation for the welfare state and the modern mixed economy.

Aside from his contributions to economics, Keynes was also a prolific writer and a member of the Bloomsbury Group, a circle of intellectuals and artists that included Virginia Woolf and E.M. Forster. He died on April 21, 1946, in Firle, Sussex, leaving behind a lasting legacy as one of the most influential economists of the 20th century.

Keynes's influence started to wane in the 1970s, partly as a result of the stagflation that plagued the Anglo-American economies. The advent of the global financial crisis of 2007–2008 sparked a resurgence in Keynesian thought. Keynesian economics provided the theoretical underpinning for economic policies undertaken in response to the financial crisis of 2007–2008 by President Barack Obama of the United States, Prime Minister Gordon Brown of the United Kingdom, and other heads of governments



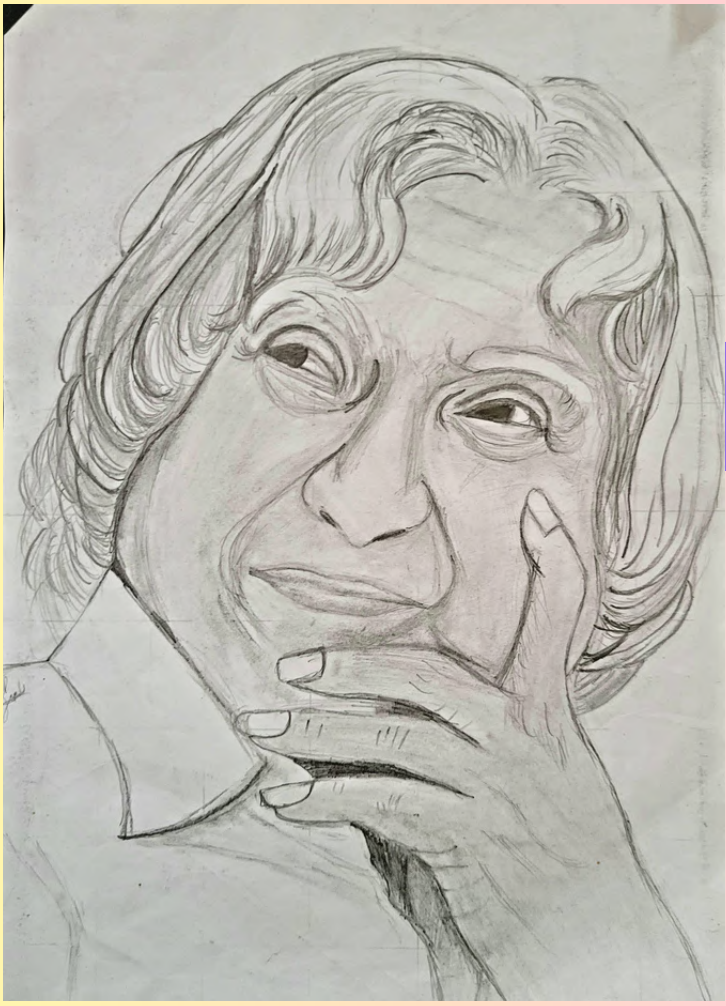
ANGEL ACHAMMA VARKEY
I BA ECONOMICS

EMERGING CREATIVES COLLECTIVE

SWATHY SREEKUMAR
II BA ECONOMICS

SAJESH KUMAR S.
II BA ECONOMICS

EMERGING CREATIVES COLLECTIVE



ROOP CHND LAL
I BA ECONOMICS

SAJITH S. KUMAR
I BA ECONOMICS

PRODIGIES OF THE QUARTER

From the Left:
Sandra S. (Topper in Political Science, 2020-23 Batch)
Bhagya Sajikumar (Topper in History, 2020-23 Batch)
Karunya C.K. (Topper in Economics, 2020-23 Batch)

Abhinav Raj. (II BA)
Winner, Prof. Thulasiamma G. Endowment for the College Topper in Malayalam (second language) in I year UG

Ajaykumar S. (I BA)
Winner, Prof. P.J. Valsamma Endowment for the College Topper in MG. University Aquatic Meet

Anu B. (II BA)
I Prize, Photography Competition conducted by Zoology Department

Adieu, Seniors: A Fond Farewell

ECO HORIZON

THROUGH THE LENS: STUDENT PHOTOGRAPHY SHOWCASE

SNAPSHOTTER

ANU B.
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