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PRINCIPAL'S MESSAGE

It gives me immense pleasure to present Volume II, Issue IV of Eco Horizon, the quarterly magazine of the Post Graduate Department of Economics. This edition reflects the department's commitment to promoting informed academic discourse on contemporary economic developments while nurturing a culture of excellence among our students.

The articles featured in this issue explore some of the most significant themes shaping India's economic future—the Union Budget 2026–27, the India Semiconductor Mission, and the immense potential of the Blue Economy. These topics highlight the nation's pursuit of sustainable growth, technological self-reliance, innovation, and responsible resource management. They encourage readers to critically examine public policy and appreciate the dynamic role of economics in nation-building.

Equally inspiring is the recognition of our students' remarkable achievements. Their outstanding performances in academics, competitive examinations, the All Kerala Model Parliament Competition, NCC, and other co-curricular activities reflect the dedication of our students and the inexplicable commitment of our faculty. These accomplishments reinforce our belief that true education extends beyond classrooms and empowers learners to become competent professionals and responsible citizens.

I congratulate the editorial board, faculty members, and student contributors for bringing out yet another meaningful edition of Eco Horizon. May this publication continue to stimulate intellectual curiosity, strengthen research aptitude, and inspire every reader to engage thoughtfully with the economic issues that shape our society.



PROF.(DR.) INDULAL G.
PRINCIPAL





EDITORS' COLUMN

It is my pleasure to present Volume II, Issue IV of Eco Horizon. This edition features articles on the Union Budget 2026–27, India's Semiconductor Mission, and Marine Resources and India's Economic Future, highlighting important developments shaping India's economic future.

This issue also celebrates the outstanding achievements of our department by featuring the distinguished achievers of the year, including the Model Parliament Competition winners, M.A. Development Economics Rank Holders, Aloysian Exemplar Contest Winner, UGC-NET qualifier, and Class Toppers. I congratulate each of them for their hard work and wish them continued success.

I extend my heartfelt congratulations to every achiever featured in this edition and express my sincere appreciation to the faculty members and student editorial team whose efforts have made this publication possible. I hope that this issue of Eco Horizon will continue to inspire academic curiosity, celebrate excellence, and strengthen our commitment to learning, research, and intellectual growth.



LANE JOY (HoD)
EDITOR-IN-CHIEF

Welcome to Volume II, Issue IV of Eco Horizon. This edition explores significant economic developments through articles on the Union Budget 2026–27, India's Semiconductor Mission, and Marine Resources and India's Economic Future.

We are also delighted to celebrate our department's achievements by highlighting the accomplishments of our distinguished students. I hope this issue informs, inspires, and encourages every reader to pursue academic excellence and stay engaged with contemporary economic issues.



VIJAY NARAYANAN M.
MANAGING EDITOR





BUDGET 2026: BUILDING THE FOUNDATION FOR A RESILIENT AND DEVELOPED INDIA



The Union Budget is one of the most important policy instruments through which the Government of India outlines its economic priorities and development agenda. Presented by the Union Finance Minister, the Budget not only allocates financial resources but also sets the direction for economic growth, employment generation, infrastructure development, and fiscal management. The Union Budget 2026–27, presented on 1 February 2026, reflects the Government's continued commitment to achieving the vision of "Viksit Bharat 2047" by promoting sustainable growth while maintaining fiscal discipline. With a strong emphasis on infrastructure, manufacturing, technology, and human capital, the Budget seeks to build a resilient economy capable of meeting future challenges.

Major Highlights of the Budget

The Budget estimates total expenditure at ₹53.47 lakh crore, representing an increase of about 7.7% over the revised estimates of the previous year. The Government has projected total receipts (excluding borrowings) at ₹36.52 lakh crore, while maintaining a fiscal deficit target of 4.3% of GDP, continuing its path of fiscal consolidation. Capital expenditure has been increased to ₹12.22 lakh crore, reaffirming infrastructure investment as a key driver of economic growth.

Infrastructure as the Growth Engine

Infrastructure continues to occupy a central place in the Budget. Increased public investment has been directed towards highways, railways, ports, airports, logistics, and urban infrastructure. The Government expects higher capital expenditure to crowd in private investment, generate employment, and improve India's long-term productive capacity.





Special emphasis has also been placed on expanding multimodal transport networks, strengthening digital infrastructure, and improving connectivity in rural and remote regions. Such investments are expected to reduce logistics costs, improve ease of doing business, and enhance India's global competitiveness.

Focus on Manufacturing and Innovation

Recognizing manufacturing as a key pillar of economic transformation, the Budget provides additional support for industrial development through Production Linked Incentive (PLI) schemes, electronics manufacturing, and advanced technology sectors. Particular attention has been given to the expansion of the India Semiconductor Mission, critical minerals, and high-value manufacturing industries. These initiatives aim to reduce import dependence while positioning India as a global manufacturing hub.

The Budget also promotes innovation through investments in research, artificial intelligence, start-up ecosystems, and digital technologies. Strengthening domestic manufacturing is expected to improve export competitiveness and create high-skilled employment opportunities.

Agriculture and Rural Development

Agriculture remains an important priority in the Budget. Continued investments have been proposed for irrigation, agricultural research, food processing, storage facilities, and rural infrastructure. Greater support for farmer producer organisations (FPOs), digital agriculture, and climate-resilient farming practices reflects the Government's objective of improving agricultural productivity and farmers' incomes.

Despite its ambitious roadmap, the success of the Budget will depend largely on effective implementation. Timely execution of infrastructure projects, efficient utilisation of public funds, and stronger coordination between the Centre and States will be essential. The Union Budget 2026–27 presents a balanced strategy that combines fiscal prudence with long-term development priorities.

By increasing capital expenditure, supporting manufacturing and technological innovation, strengthening infrastructure, and maintaining macroeconomic stability, the Budget lays a strong foundation for achieving the goal of a developed India by 2047. While successful implementation will determine its ultimate impact, the Budget reflects a forward-looking vision aimed at building a resilient, competitive, and inclusive Indian economy.



ANUPAMA A.
II BA ECONOMICS



SILICON DREAMS: INDIA'S SEMICONDUCTOR MISSION AND THE ROAD TO TECHNOLOGICAL SELF-RELIANCE



Semiconductors are the backbone of the modern digital economy. They power smartphones, computers, automobiles, medical equipment, defence systems, and advanced communication technologies. The global semiconductor shortage experienced during the COVID-19 pandemic highlighted the strategic importance of domestic chip manufacturing and exposed the risks of overdependence on a few countries. Recognising the need for technological self-reliance, the Government of India launched the India Semiconductor Mission (ISM) in 2021. By early 2026, the mission had gained significant momentum through new investments, policy support, and strategic partnerships, positioning India to become an important player in the global semiconductor industry.

The India Semiconductor Mission

The India Semiconductor Mission was launched to develop a comprehensive semiconductor and electronics manufacturing ecosystem in the country. The programme provides financial incentives, infrastructure support, and policy assistance to companies engaged in semiconductor fabrication, chip packaging, display manufacturing, and semiconductor design.

With a financial outlay of ₹76,000 crore, the mission seeks to attract both domestic and international investments while reducing India's dependence on imported semiconductor chips. The initiative also complements broader national programmes such as Make in India, Digital India, and Atmanirbhar Bharat, which aim to strengthen domestic manufacturing and technological capabilities.

Recent Progress and Investments

The semiconductor ecosystem in India has witnessed remarkable progress over the past two years. Several global companies have announced investments in semiconductor fabrication, assembly, testing, marking, and packaging (ATMP) facilities. States such as Gujarat and Uttar Pradesh have emerged as preferred destinations for semiconductor





manufacturing due to supportive industrial policies and infrastructure development. One of the landmark developments has been the establishment of India's first commercial semiconductor fabrication facility in Gujarat through a partnership involving the Tata Group and international technology firms. In addition, multiple semiconductor packaging and testing facilities have received government approval, creating a strong foundation for the country's electronics manufacturing ecosystem.

The Union Budget 2026–27 further strengthened the India Semiconductor Mission by reaffirming government support for advanced manufacturing, electronics production, research and development, and critical technology sectors. Increased emphasis on semiconductor manufacturing reflects India's long-term strategy to become a global technology hub.

Economic Significance

The development of a domestic semiconductor industry offers significant economic benefits. First, it can substantially reduce India's dependence on imported semiconductor chips, thereby improving supply chain resilience and reducing import bills.

Second, semiconductor manufacturing has the potential to attract billions of dollars in foreign direct investment (FDI). The industry requires sophisticated manufacturing facilities, highly skilled professionals, and extensive research capabilities, creating employment opportunities across engineering, electronics, software, and manufacturing sectors.

Third, the semiconductor industry has strong multiplier effects. It supports the growth of allied industries such as consumer electronics, telecommunications, electric vehicles, renewable energy systems, aerospace, defence, and artificial intelligence. A robust semiconductor ecosystem can therefore accelerate India's overall industrial development.

The India Semiconductor Mission represents a transformative step towards technological self-reliance and industrial modernisation. By promoting domestic chip manufacturing, attracting global investments, and strengthening research and innovation, the mission seeks to position India as a key participant in the global semiconductor value chain. Although significant challenges remain, sustained policy support, strategic investments, and human capital development can enable India to realise its vision of becoming a global semiconductor hub.



HARIPRIYA H.
II BA ECONOMICS





BLUE HORIZONS: HARNESSING MARINE RESOURCES FOR INDIA'S SUSTAINABLE FUTURE



India is a maritime nation with a coastline of over 7,500 kilometres, an Exclusive Economic Zone (EEZ) of about 2.37 million square kilometres, and a strategic location along some of the world's busiest shipping routes. These vast marine resources provide immense opportunities for economic development through fisheries, shipping, tourism, offshore energy, and marine biotechnology. Recognising this potential, the Government of India has increasingly focused on developing the Blue Economy, which promotes the sustainable use of ocean resources for economic growth, improved livelihoods, and environmental conservation. As India moves towards becoming a developed nation by 2047, the sustainable utilisation of its marine resources has become an important component of its long-term development strategy.

Understanding the Blue Economy

The Blue Economy refers to the sustainable use of oceans, seas, rivers, and coastal resources to promote economic growth while preserving marine ecosystems. Unlike traditional approaches that focus solely on resource extraction, the Blue Economy seeks to balance economic development with environmental sustainability.

It encompasses a wide range of sectors, including fisheries, aquaculture, shipping, ports, coastal tourism, offshore renewable energy, marine biotechnology, seabed resources, and ocean-based research. By integrating economic progress with environmental responsibility, the Blue Economy contributes to both national development and global sustainability goals.

India's Marine Economic Potential

India possesses significant marine wealth that remains only partially utilised. The country's fisheries sector supports the livelihoods of millions of people and contributes substantially to food security and export earnings. India is one of the world's leading producers of fish and seafood, with marine product exports generating valuable foreign exchange.





The country's extensive coastline also supports major ports that handle a large share of India's international trade. Efficient port infrastructure, improved logistics, and coastal shipping can reduce transportation costs and strengthen India's global competitiveness.

Marine tourism has also emerged as a promising sector. Coastal destinations, island tourism, backwater tourism, and cruise tourism offer opportunities for employment generation and regional development, particularly in states such as Kerala, Goa, Tamil Nadu, and the Andaman and Nicobar Islands.

Emerging Opportunities

The Blue Economy extends beyond traditional fisheries and shipping. Offshore renewable energy, particularly offshore wind power, has the potential to contribute significantly to India's clean energy transition. Marine biotechnology offers opportunities for developing new pharmaceuticals, cosmetics, food products, and industrial materials from marine organisms.

Deep-sea exploration is another emerging area with the potential to identify valuable minerals and critical resources required for advanced manufacturing and renewable energy technologies. India's Deep Ocean Mission aims to strengthen scientific research, underwater exploration, and sustainable utilisation of marine resources.

Digital technologies such as satellite monitoring, artificial intelligence, Geographic Information Systems (GIS), and remote sensing are also transforming marine resource management by improving navigation, fisheries management, disaster forecasting, and coastal planning.

India's oceans represent a vast source of economic opportunity and sustainable development. The Blue Economy has the potential to generate employment, strengthen exports, improve energy security, and enhance the livelihoods of millions while preserving valuable marine ecosystems. However, economic development must be accompanied by responsible resource management and environmental conservation. With continued investment in technology, infrastructure, scientific research, and sustainable policies, India can unlock the full potential of its marine resources. As the nation progresses towards the vision of Viksit Bharat 2047, the Blue Economy will play a vital role in shaping a resilient, inclusive, and environmentally sustainable future.



RIYA FATHIMA V.
II BA ECONOMICS





PRODIGIES OF THE YEAR



Proud Moment for the Department!

Twenty-four students from the Post Graduate Department of Economics were among the 55-member college team that secured First Prize in the All Kerala Model Parliament Competition. Heartiest congratulations on this remarkable achievement!

Behind Every Great Achievement



The remarkable success in the Model Parliament Competition was made possible through the dedicated efforts of Dr. AsahRani A. and Mrs. Athira V. P. Their guidance, commitment, and encouragement deserve our heartfelt appreciation and congratulations.





PRODIGIES OF THE YEAR



**SANDRA S.
FIRST RANK**

(MA DEVELOPMENT ECONOMICS)
PG CSS EXAMINATION, MAY 2025



**ANJU ROY
SECOND RANK**

(MA DEVELOPMENT ECONOMICS)
PG CSS EXAMINATION, MAY 2025



**JIYA MARIYAM CHACKO
THIRD RANK**

(MA DEVELOPMENT ECONOMICS)
PG CSS EXAMINATION, MAY 2025



ALEX C.M.

MA DEVELOPMENT ECONOMICS, 2022-25 BATCH
UGC NET, DECEMBER 2025
QUALIFIED FOR PHD



ANGEL ACHAMMA VARKEY

BA ECONOMICS, 2023-26 BATCH
PARTICIPATED IN NCC (ARMY) THAL SAINIK CAMP
SEPTEMBER 2025, NEW DELHI &
ALOYSIAN EXEMPLAR WINNER 2026





CLASS TOPPERS (2025-2026)



NAYANA ELIZABATH SCARIA
I BA ECONOMICS



ARDRA A. NAIR
II BA ECONOMICS



VIVEK G.
III BA ECONOMICS



SWATHY SREEKUMAR
I MA DEVELOPMENT ECONOMICS



SONA CHARLES
II MA DEVELOPMENT ECONOMICS





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