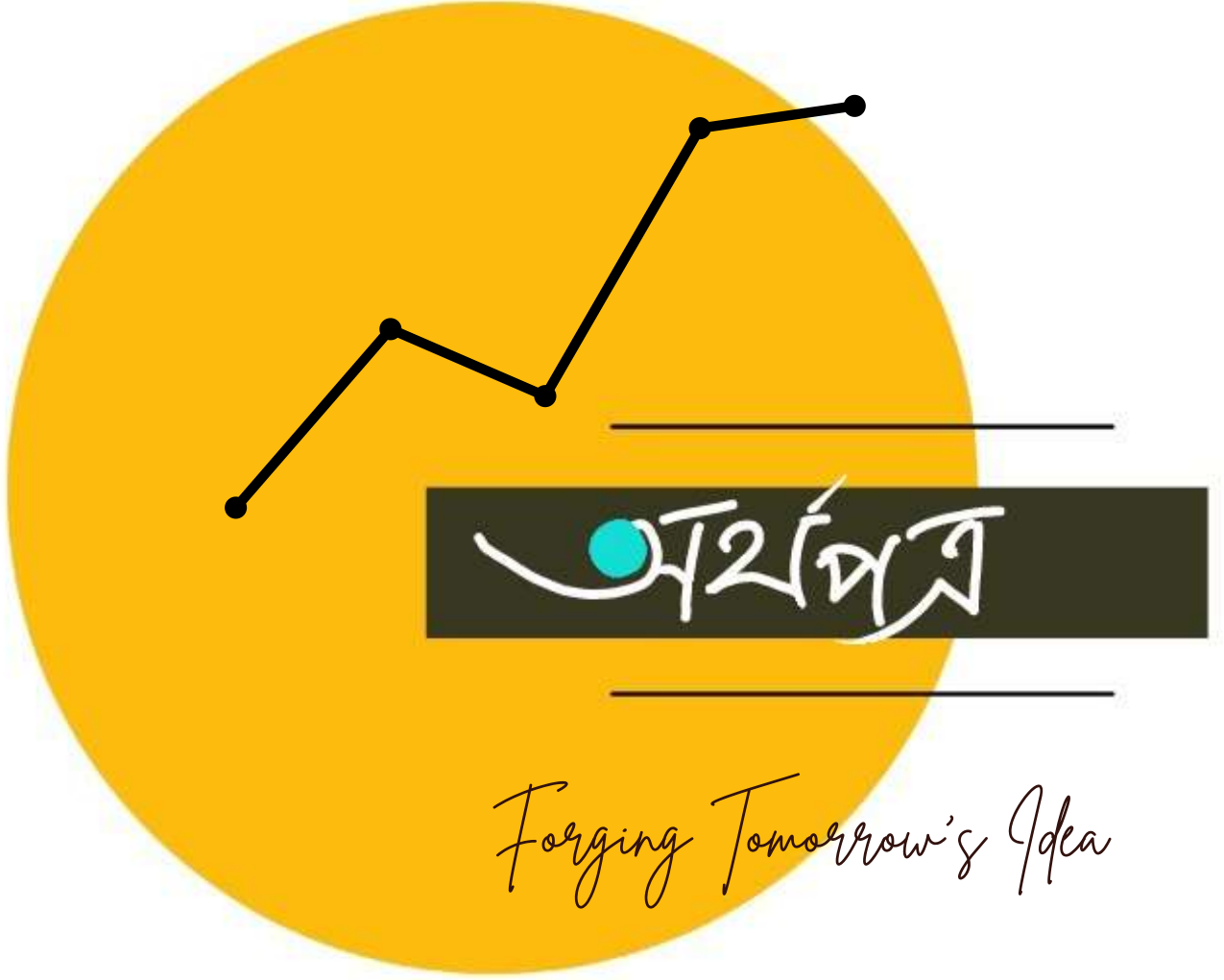




**12 th Edition**  
**January - March 2024**



**An effort by the Department of Economics,  
Cotton University**

---

# FOREWORD

---

With the publication of the annual budget and elections round the corner, it's time to rewind, evaluate, and forecast the government policies for enhancing welfare oriented economic growth. This edition of the Artha Patra is dedicated to a discussion on the government policies.

Best wishes to the editorial team and wishing everyone the colours of spring.



**Tanushree Baruah**  
**Mentor, Artha-Patra**  
**Assistant Professor**  
**Economics Department**  
**Cotton University**

---

---

# From HoD's Desk

---

Artha, (Sanskrit: "wealth", or "property"; in Hinduism, the pursuit of wealth or material advantage)-is one of the four traditional aims in life. Patra is letter or a message written on paper. Therefore, Arthapatra, the magazine of the Department of Economics, Cotton University, from very first edition tries to present a message or an idea or a knowledge that enhances the material, social as well as mental wealth of the writers and the readers.

Inaugrated as the first E-magazine of Cotton University on 4th November, 2021, Arthapatra has now completed many editions. Started with the efforts of a bunch of students, Arthapatra is now managed by a group of well organized and enthusiastic students. It provides a platform to both ongoing students as well as alumni of the department to share their knowledge not only of economics but of diverse domains. Moreover, the creative aspects of the students are highlighted in the poetry and art section; their critical aspect is highlighted in the review section; their achievements are cheered in the achievers section and most importantly the memories and events are captured in the photo gallery section. Therefore, Arthapatra is not just about economics, its beyond that.

As the Head of the Department, it gives me immense pleasure and satisfaction to witness the growing involvement of students of the department with Arthapatra. Arthapatra promotes not only learning by doing but also learning by reading, learning by working as a team. My best wishes for the team of Arthapatra and the writers and may this effort to create wealth through writings, experiences and art continues endlessly.

**~Prof. Daisy Das  
Head Of the Department  
Economics Department  
Cotton University**

---

# EDITORIAL TEAM

DANMARK

Garanti



**CHIRAG SOMANI**  
Chief Editor(Design & Layout)  
UG 6th Semester  
Department of Economics  
Cotton University

**SMRITI SHIL**  
Chief Editor(English)  
UG 6th Semester  
Department of Economics  
Cotton University

**LEENAMONI DEVI**  
Editor(Assamese)  
UG 6th Semester  
Department of Economics  
Cotton University



**SUKRITI GOSWAMI**  
Sub-Editor(English)  
UG 4th Semester  
Department of Economics  
Cotton University

**PARVEZ ALAM HOQUE**  
Editor (English)  
UG 2nd Semester  
Department of Economics  
Cotton University

**IZZA SAIME SAHARIAH**  
Editor (English)  
UG 2nd Semester  
Department of Economics  
Cotton University

# EDITORIAL TEAM



**SUDIPTA DEBNATH**  
**Sub-Editor (Design & Layout)**  
**UG 4t Semester**  
**Department of Economics**  
**Cotton University**



**ASHMITA CHOWDHURY**  
**Editor (Design and Layout)**  
**UG 2nd Semester**  
**Department of Economics**  
**Cotton University**



**KASHMIRI DAS**  
**Social Media Handler**  
**PG 2nd Semester**  
**Department of Economics**  
**Cotton University**



**JOYDEEP PAUL**  
**Social Media Handler**  
**UG 4th Semester**  
**Department of Economics**  
**Cotton University**



**SHIVABRAT BHARADWAJ**  
**Social Media Handler**  
**UG 2nd Semester**  
**Department of Economics**  
**Cotton University**



**KABIR KASHYAP**  
**Member**  
**UG 2nd Semester**  
**Department of Economics**  
**Cotton University**

---

# PAYING TRIBUTE



**ROBERT SOLOW**

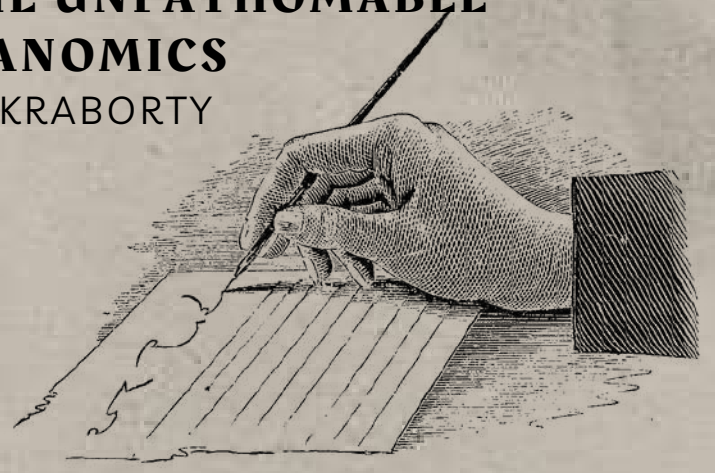
**23 August 1924 - 21 December 2023**



帮您扮靓  
雅饰家

# ARTICLES

**DISSECTING THE UNFATHOMABLE  
SAGA OF REAGANOMICS**  
SAGARTIRTHA CHAKRABORTY



## FEATURES

**THE ROLE OF YOUTH TOWARDS THE  
VIKSIT BHARAT@2047 INITIATIVE**  
SNEHLIN SULTANA

**UNION BUDGET 2024-25**  
KASHMIRI DAS

**LAKSHADWEEP: THE JEWEL OF  
ECONOMIC POTENTIAL.**  
UPASANA SAIKIA

বাম মন্দিৰ, অযোধ্যা  
লীনামনি দেৱী

买好建材  
金彩

买好建材  
金彩  
服务电话: 029-7488197

买整套洁具  
送价值 ¥502 元水





---

---

# The Role of Youth towards the Viksit Bharat@2047 Initiative

---

“The power of youth is the common wealth for the entire world. The faces of young people are the faces of our past, our present and our future. No segment in the society can match with the power, idealism, enthusiasm and courage of the young people.”

- Kailash Satyarthi

Viksit Bharat @2047 initiative refers to a comprehensive vision plan by the Government of India that aims at transforming India into a developed nation by the year 2047, marking the 100th year of Independence of the country. This vision covers various aspects of development including economic growth, social progress, environmental sustainability and good governance. To turn this dream of Viksit Bharat into a reality, it requires dedicated effort, cooperation and support from the part of the citizens. The youth population of India has a pivotal role to play in this regard.

India has the world's largest youth population with 65% of Indians being under the age of 35. Nearly 40 per cent of the Indian population is aged 13 to 35 years. A large youth population is considered to be a blessing for India. It results in the availability of a large and diverse workforce with innovative ideas and skills. With proper training and guidance, a surplus of young population can be employed in a wide range of industries resulting in social and economic prosperity as well as development of the nation. Therefore, the youth population of India has a significant role in achieving the ambitious goal of Viksit Bharat@2047.

The Prime Minister has invited the youth of the country to participate in this ambitious and transformative initiative of Viksit Bharat @2047 by encouraging them to be a part of the youth movement “Ideas from Youth for Viksit Bharat@2047”. “Ideas for the vision Viksit Bharat” is a dynamic platform that allows the youth to share their ideas and vision for a new India. They can provide their own suggestions to shape the future of the country.

The young Indians have a crucial role in defining the future of the country. Therefore, their views, suggestions and ideas for the future of the nation are of utmost importance. Only with active involvement by the youth during the period of “Amrit Kaal”, our country will be able to shine bright as Viksit Bharat by 2047.

Another platform that facilitates youth-led development is “Mera Yuva Bharat.” It is a “Phygital” (i.e. a blend of physical and digital) platform that comprises physical activity along with a scope for digital connectivity. It aims to work as a technology-driven facilitator for youth development, youth-led development and youth empowerment for the creation of a Viksit Bharat. The platform also aims at deepening the understanding of the youth about the local issues and empowering them to come up with the constructive solutions. The advent of modern technology and the rise of various social media platforms have made it easier for the young Indians to connect and shape their constructive ideas and suggestions in a collective manner. It will help to unite the youths from various socio-economic backgrounds and to improve their leadership skills through experiential learning.

Again on 11th December, 2023 “Viksit Bharat @2047: Voice of Youth” initiative was launched to engage the youth in contributing towards the holistic development of the country. As a part of this initiative workshops have been organized across the country to involve the youth in the nation’s development journey. Awareness programs also have been introduced among the students of colleges and universities. The key stakeholders of this initiative are administration, academic institutions, teachers and students.

Thus numerous initiatives have been introduced by the Government to channelize the innovation, enthusiasm and creative ideas of the young Indians for transforming India into a developed nation.

# Union Budget 2024-25

With 'Sabka saath, Sabka Vikas, and sabka vishwas' backed by the whole of nation' approach of 'Sabka prayas' as its mantra, The Union Minister of Finance and Corporate Affairs Smt. Nirmala Sitharaman has tabled her sixth union budget in the parliament on 1st February 2024 for the financial year 2024-25. This is the last budget of the BJP led Government's second term. Being the interim budget, it is valid for two- four months. With the formation of a new Government in the general election the full budget will be presented in July 2024.

## The key Highlights of the budget are:

### **Inclusive Development and Growth:**

In the last ten years, development programmes have included each and every household and individual through 'housing for all', 'har Ghar jal', 'electricity for all', 'cooking gas for all', in record time.

### **Social Justice:**

Considering Social Justice as an effective governance mechanism, highest priority is to be given towards the empowerment and well-being of the four major castes such as, 'Garib', 'Mahilayen', 'Yuva', and 'Annadata'.

### **Empowering Amrit Peedhi, the Yuva**

The NEP 2020 is guiding in transformational reforms.  
- The Skill India Mission trained 1.4 cr youth, upskilled and reskilled 54 lakh youth and established 3000 new it is.

### **Green Energy**

Towards meeting commitment for 'net-zero' by 2070, coal gasification and liquefaction capacity of 100 MT to be set up by 2030; Phased mandatory blending of CBG in CNG for transport and PNG for domestic purpose to be mandated.

### **Garib Kalyan, Desh Ka Kalyan:**

DBT of Rs. 34 lakh crore using PM-Jan Dhan Accounts led to saving of Rs. 2.7 lakh crore for the Government.  
- PM-SVANidhi provided credit assistance to 78 lakh street vendors and 2.3 lakh received credit for the third time.  
- PM-JANMAN Yojana led to the development of particularly vulnerable tribal groups.  
- PM- Vishwakarma Yojana provides end to end support to artisans and craftspeople engaged in 18 trades.

### **Budget Estimates 2024-25**

Total receipts other than borrowings and the total expenditure are estimated at Rs.30.80 and Rs.47.66 lakh crore respectively.  
- Tax receipts are estimated at Rs.26.02 lakh crore.  
- Scheme of fifty-year interest free loan for capital expenditure to states to be continued this year with total outlay of Rs. 1.3 lakh cr.  
- Fiscal deficit in 2024-25 is estimated to be 5.1% of GDP.  
- Gross and net market borrowings through dated securities during 2024-25 are estimated at Rs.14.13 and Rs.11.75 lakh crore respectively.

### **Momentum For Nari Shakti**

30 cr Mudra Yojana loans given to women entrepreneurs.  
- Over 70% houses under PM Awas Yojana given to women as sole or joint owner from rural areas.

### **Exemplary Track Record of GDP (Governance, Development, Performance)**

Besides delivering on high growth in terms of Gross Domestic Product, the Government is equally focused on a more comprehensive 'GDP' i.e., 'Governance, Development, performance'.

### **Rooftop Solarization and muft bijli**

1 cr household to obtain 300 units free electricity every month through rooftop solarization

### **No Change in taxation**

No change to income tax slabs ; maintaining the existing tax rates for both direct and indirect taxes, which include import duties.

### **Cervical Cancer Vaccination**

Government will avail Vaccination for girls in age groups of 9 to 14 years for the prevention of cervical cancer.

### **Infrastructure**

Capital Expenditure Outlay for infrastructure development to be increased by 11.1% to Rs. 11,11,111 cr that will be 3.4% of the GDP.

# Lakshadweep: the Jewel of Economic Potential.

Positioned 200 to 300 kilometers off the coast of Kerala in the Arabian Sea, Lakshadweep emerges as a captivating ensemble of islands, comprising a total of 36 landmasses. Among these, 11 islands are inhabited, offering a glimpse into a world of serene beauty and cultural richness. Derived from Sanskrit, "Lakshadweepa" translates to "one hundred thousand islands," reflecting the vastness of its archipelagoes.

## Geographical Significance and Geopolitical scenerio

Lakshadweep, often referred to as "India's jewel," holds strategic importance. The positioning of Lakshadweep provides the Indian Navy with a crucial advantage point for patrolling and surveillance in the western Indian Ocean, augmenting the nation's maritime capabilities.

Moreover, the abundance of islands grants India territorial waters and an Economic Zone Exclusive (EEZ) spanning 400,000 square kilometers. These waters teem with valuable fisheries and mineral resources, contributing significantly to the region's economic vitality.

Recently, tensions between India and the Maldives surged when India promoted tourism in Lakshadweep. This friction was caused due to the Maldives possibly leaning towards China under President Mohamed Muizzu. When Indian Prime Minister Narendra Modi shared vacation photos from Lakshadweep, Maldivian officials criticized it on social media, angering India. This led to calls for boycotting the Maldives and promoting Lakshadweep tourism domestically. The incident put Lakshadweep in the spotlight, boosting interest and bookings online, but also presenting both opportunities and challenges for its tourism industry.

At present, India is all prepared to make a major maritime security statement with Defence Minister Rajnath Singh on board INS Vikramaditya and INS Vikrant carrier task forces which includes nearly 15 warships. They will travel to Minicoy Islands with naval brass to inaugurate a naval base INS Jatayu, which will help to strengthen its maritime security.



## Infrastructural Development

In recent years, Lakshadweep has witnessed a surge in infrastructure development initiatives aimed at enhancing connectivity and fostering economic growth. The introduction of optical fiber cable (OFC) connectivity and the ongoing submarine OFC project spearheaded by Japanese conglomerate NEC's Indian subsidiary exemplify this commitment to modernization.

Prime Minister Narendra Modi's visit to Lakshadweep underscored the government's focus on boosting development efforts. Proposals for futuristic infrastructure, improved healthcare facilities, and upgraded amenities like high-speed internet and clean drinking water reflect a vision for comprehensive progress in the region. The allure of Lakshadweep extends beyond its strategic and economic significance to its immense tourism potential. With its pristine beaches, azure waters, and vibrant marine life, the archipelago beckons travelers seeking tranquility and natural beauty. Government-led tourism initiatives, including the iconic Paradise Island huts managed by the Society for Promotion of Nature Tourism and Sports (SPORTS), epitomize efforts to promote sustainable tourism practices.

# *Lakshadweep: the Jewel of Economic Potential.*

---

In addition to government initiatives, private sector ventures, such as India's first water villa project, contribute to the diversification of tourism offerings in Lakshadweep. The proposed Smart City initiative, aimed at introducing a 90-room hotel, underscores the region's commitment to providing world-class hospitality experiences.

Finance Minister Nirmala Sitaraman mentioned in her interim budget speech that to address the emerging fervour for domestic tourism, projects for port connectivity, tourism infrastructure, and amenities will be taken up on the islands of India including Lakshadweep. This will help in generating employment also.

Thus, Lakshadweep stands as a testament to India's rich maritime heritage and its commitment to inclusive development. From its strategic significance in naval operations to its blooming tourism industry, the union territory embodies a harmonious blend of tradition and modernity. As infrastructure projects unfold and tourism flourishes, Lakshadweep is destined to emerge as a beacon of prosperity and natural splendor on the global stage.



Upasana Saikia  
UG 4th Semester  
Economics Department

---

# ৰাম মন্দিৰ, অযোধ্যা

ভগৱান বিষ্ণুৰ এক অৱতাৰ হিচাপে জনাজাত ৰাম এক ব্যাপক ৰূপত পূজা কৰা হিন্দু দেৱতা। প্ৰাচীন ভাৰতীয় মহাকাব্য ৰামায়ণৰ মতে, ৰামৰ জন্ম অযোধ্যাত হৈছিল। ইয়াক ৰাম জন্মভূমি বা ৰামৰ জন্মভূমি বুলি জনা যায়। ১৫শ শতাব্দীত, মোগলে ৰাম জন্মভূমিত এক মছজিদ, বাবৰী মছজিদ নিৰ্মাণ কৰে। কোৱা হয় যে মছজিদটো এক হিন্দু মন্দিৰক ভাঙি নিৰ্মাণ কৰা হৈছিল। এই বিষয়টোৱে ১৮৫০ৰ দশকত বিবাদ হিংসক অৱস্থালৈ গতি কৰে।

বিশ্ব হিন্দু পৰিষদে ঘোষণা কৰিছিল যে, ই এলাহাবাদ উচ্চ ন্যায়ালয়ৰ লক্ষ্মী পীঠৰ দ্বাৰা স্বগিত ৰখাৰ আদেশ দিয়াৰ আগত বিবাদ ক্ষেত্ৰত মন্দিৰৰ আধাৰশিলা থাকিব। বিহিতে তেতিয়া ইয়াৰ ওপৰত “শ্ৰী ৰাম” লিখি ধনৰাশি আৰু ইটা একত্ৰিত কৰে। পিছত, ৰাজীৱ গান্ধী মন্ত্ৰালয়ে বিশ্ব হিন্দু পৰিষদৰ শিলান্যাসক অনুমতি দিয়ে, তৎকালীন গৃহমন্ত্ৰী বুটা সিঙে বিশ্ব হিন্দু পৰিষদৰ নেতা অশোক সিংঘলক অনুমতি দি দিয়ে। প্ৰথমৱস্থাত কেন্দ্ৰ আৰু ৰাজ্য চৰকাৰে বিবাদস্থলৰ বাহিৰত শিলান্যাসৰ আয়োজনত একমত আছিল। যদিও, ১৯৮৯ চনৰ ৯ নৱেম্বৰত বিহিত নেতা আৰু সাধুৰ এক সমূহে বিবাদ ভূমিত ৭ বৰ্গফুট গাত খণ্ডি আধাৰশিলা ৰাখে। সিংহদ্বাৰ (প্ৰৱেশ দ্বাৰ) ইয়াত স্থাপন কৰিছিল। কামেশ্বৰ চৌপাল (বিহাৰৰ এগৰাকী দলিত নেতা) পাথৰ বিক্ৰীকাৰীয়ে প্ৰথম ব্যক্তিসকলোৰ লগত এক হয়।

বিবাদৰ হিংসাত্মক ৰূপ ১৯৯২ত বৃদ্ধি হয় যেতিয়া বাবৰী মছজিদৰ বিধ্বংস হয়। বিভিন্ন শিৰোনাম আৰু আইনী বিৰোধ ঘটিছিল, যেনে অযোধ্যা অধ্যাদেশ ১৯৯৩ৰ নিৰ্দিষ্ট অঞ্চল অধিগ্ৰহণৰ পাছ হোৱা। অযোধ্যা বিতৰ্কত ১৯৯২ উচ্চতম ন্যায়ালয়ৰ ৰায়ৰ পিছতো বিতৰ্কিত ভূমি এক ট্ৰাষ্টৰ হাতত হস্তান্তৰ কৰাৰ সিদ্ধান্ত লয়। চৰকাৰ কৰ্তৃক গঠিত ট্ৰাষ্টটো হ’ল শ্ৰী ৰাম জন্মভূমি তীৰ্থ ক্ষেত্ৰ। ২০২০ চনৰ ৫ ফেব্ৰুৱাৰীত সংসদে ঘোষণা কৰে যে দ্বিতীয় মোদী মন্ত্ৰালয়ে মন্দিৰটো নিৰ্মাণৰ বাবে এক প্ৰকল্প গ্ৰহণ কৰিছে।

মন্দিৰৰ উপাসক ৰাম লাল্লা ১৯৮৯ চনৰ পৰা এই বিৰোধৰ আদালত কেচৰ এগৰাকী মোকদ্দমাকাৰী আছিল। তেওঁৰ প্ৰতিনিধি আছিল ত্ৰিলোকি নাথ পাণ্ডে, এগৰাকী চিনিয়ৰ বিশ্ব হিন্দু পৰিষদৰ নেতা, যাক ৰাম লাল্লাৰ পৰৱৰ্তী ‘মানৱ’ বন্ধু হিচাপে বিবেচিত কৰা হৈছে।

ৰাম লাল্লা বিৰাজমান, ৰামৰ শিশু ৰূপৰ এক অৱতাৰ, বিষ্ণু মন্দিৰৰ ভগৱান। ৰাম লাল্লাৰ সাজপাৰ চিলাই কৰে ভাগৱত প্ৰসাদ আৰু শংকৰ লালে। শংকৰ লাল ভগৱান ৰামৰ মূৰ্তিৰ চতুৰ্থ প্ৰজন্মৰ দৰ্জী।

ৰাম মন্দিৰৰ মূল নক্সাটো ১৯৮৮ চনত আহমেদাবাদৰ সোমপুৰা পৰিবাৰে তৈয়াৰ কৰিছিল। সোমপুৰা পৰিবাৰে কমপক্ষেও ১৫ প্ৰজন্ম ধৰি পৃথিৱী জুৰি ১০০ টাতকৈও অধিক মন্দিৰৰ নক্সা তৈয়াৰ কৰিছে। মূল ডিজাইনৰ কিছু পৰিৱৰ্তন কৰি ৰাম মন্দিৰৰ বাবে এটা নতুন নক্সা ২০২০ চনত সোমপুৰা পৰিবাৰে প্ৰস্তুত কৰিছিল। মন্দিৰটো প্ৰস্থ ২৩৫ ফুট, দীৰ্ঘ ৩৬০ ফুট আৰু উচ্চতা ১৬১ ফুট।



মন্দিৰৰ প্ৰধান স্থপতি হ’ল চন্দ্ৰকান্ত সোমপুৰা আৰু তেওঁৰ দুই পুত্ৰ নিখিল সোমপুৰা আৰু আশিস সোমপুৰা, তেওঁলোকে একোজন স্থপতি। সোমপুৰা পৰিবাৰে ‘নাগাৰা’ শৈলী আৰ্কিটেকচাৰ অনুসৰণ কৰি ৰাম মন্দিৰটোৰ নক্সা তৈয়াৰ কৰিছে, যি ভাৰতীয় মন্দিৰ স্থাপত্যৰ অন্যতম।

মন্দিৰ চৌপাশত এটি প্ৰাৰ্থনা হল, “এটি ৰামকথা কুঞ্জ (বক্তৃতা হল), বৈদিক পাঠশালা (শিক্ষামূলক সুবিধা), এটি সন্ত বাসস্থান (সাধুসকলৰ আবাস) আৰু এটি যাত্ৰী নিবাস (দৰ্শনাৰ্থীসকলৰ হোষ্টেল)” আৰু যাদুঘৰৰ দৰে অন্যান্য সুবিধা থাকিব আৰু এটি ভোজন গৃহ। বিশ্বৰ তৃতীয় বৃহত্তম হিন্দু মন্দিৰ হ’ব ৰাম মন্দিৰ। ২০১৯ চনত প্ৰয়াগ কুম্ভ মেলাৰ সময়ত প্ৰস্তাৱিত মন্দিৰটোৰ এটি আই প্ৰদৰ্শন কৰা হৈছিল। মন্দিৰটোৰ নিৰ্মাণৰ কাম শ্ৰী ৰাম জন্মভূমি তীৰ্থক্ষেত্ৰৰ দ্বাৰা পৰিচালিত হয়।

ৰাম মন্দিৰ প্ৰাণ প্ৰতিষ্ঠা হৈছে ২০২৪ চনৰ ২২ জানুৱাৰীত অনুষ্ঠিত হৈ যোৱা অযোধ্যা চহৰৰ শ্ৰী ৰাম জন্মভূমি তীৰ্থক্ষেত্ৰৰ ৰাম মন্দিৰৰ অভিমুখে অনুষ্ঠান। শ্ৰী ৰাম জন্মভূমি তীৰ্থ ক্ষেত্ৰৰ উদ্যোগত কৰা হৈছিল এই অনুষ্ঠান। উত্তৰ প্ৰদেশ চৰকাৰ আৰু নগৰ প্ৰশাসনৰ সৈতে এই ট্ৰাষ্টে ভক্তৰ বৃহৎ ভিৰ আৰু সমগ্ৰ বিশ্বৰ পৰা আমন্ত্ৰিত অতিথিৰ আগমনৰ বাবে ব্যাপক প্ৰস্তুতি চলাইছিল। উত্তৰ প্ৰদেশ চৰকাৰে ৰাজ্যখনত ৰাজহুৱা বন্ধৰ ঘোষণা কৰে আৰু মন্দিৰ চৌহদ আৰু ইয়াৰ আশে-পাশে কঠোৰ নিৰাপত্তা ব্যৱস্থা প্ৰয়োগ কৰে। ভিআইপি আন্দোলনৰ প্ৰতি লক্ষ্য ৰাখি সম্পূৰ্ণ অযোধ্যা চহৰৰ নিৰাপত্তা অধিক শক্তিশালী কৰা হৈছিল। ভাৰত চৰকাৰে একাংশ ৰাজ্য চৰকাৰৰ লগতে ইয়াৰ কৰ্মচাৰীসকলৰ বাবে এই অনুষ্ঠান উপলক্ষে আধা দিনৰ ছুটি ঘোষণা কৰে। ভাৰত চৰকাৰে নিজৰ কৰ্মচাৰীসকলৰ বাবে এই অনুষ্ঠানৰ বাবে আধা দিনৰ ছুটি ঘোষণা কৰিছিল। উত্তৰ প্ৰদেশ, হাৰিয়ানা, ছত্তীশগড়, গোৱা, মহাৰাষ্ট্ৰ, অসম, ত্ৰিপুৰা, মধ্যপ্ৰদেশ, ৰাজস্থান, দিল্লী, গুজৰাটৰ দৰে কেইবাখনো ৰাজ্যই যোৱা ২২ জানুৱাৰীত ৰাম মন্দিৰৰ প্ৰাণ প্ৰতিষ্ঠা অনুষ্ঠানৰ বাবে ৰাজহুৱা বন্ধ ঘোষণা কৰিছিল।

**Leenamoni Devi**  
**UG 6th semester**  
**Economics Department**

# DISSECTING THE UNFATHOMABLE SAGA OF REAGANOMICS

Imagine America in the late 1970s. The economy sputtered, inflation soared to 13.5%, unemployment touched the mark of 10.8%, and a sense of malaise hung heavy in the air. Enter Ronald Reagan, a charismatic former actor turned politician, with a bold plan to jumpstart the sluggish economy. His prescription? A dash of tax cuts, a sprinkle of deregulation, and a heaping helping of something called "supply-side economics." This unorthodox approach, often nicknamed "trickle-down economics" or "Reaganomics" promised prosperity for all, but did it deliver? Let's find out...

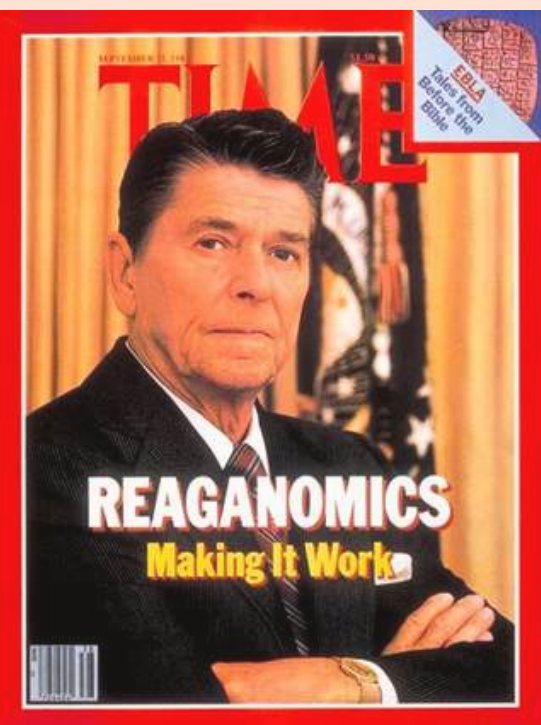
## Trickle-down economics...??

At the heart of Reaganomics lay a belief that challenged conventional wisdom. It was not about pouring government money directly into the struggling pockets of the everyday citizen. Instead, Reagan proposed a seemingly counterintuitive approach: empowering the wealthy and businesses by cutting taxes, so that they would be incentivized to invest more, creating jobs and ultimately stimulating the economy. This economic philosophy, known as "trickle-down economics," envisioned prosperity trickling down from the top, like water nourishing the roots of a tree, eventually reaching and revitalizing everyone below.

## So, did Reaganomics work...??

Reagan's plan was bold. However, critics scoffed at the idea, calling it a "Ponzi Scheme" and claimed that supply side economics was a scam; a con job to justify the tax cuts of the wealthy. Now, let us turn into history book to check how effective Reaganomics was. First off, instead of increased investment, fixed investments slowed down from 6.5% to 4.2% during 1981-1989. The hope of rising savings turned into a decline, dropping from a steady 11.4% to a mere 3.2% in the same period. Interestingly, household debt skyrocketed, and reached 49% of GDP by 1984. Credit card debt witnessed a four-fold increase in just a few years from \$55 billion to \$194 billion during 1981-1989. Unemployment significantly dropped from its peak of 10.8% in 1981 to 5.5% by 1989. However, it was particularly high (28%) among African-Americans. The intended outcome of the millionaires' windfall was to boost wages for ordinary workers proved unsuccessful. In 1989, the average hourly wage for men without a high school diploma was dropped down by \$2 during this phase.

Despite Reagan's criticism of Carter's \$59.6 billion budget deficit as "excessively high" and his pledge to reduce and eventually eliminate it, the outcome was quite the opposite. By 1986, the deficit had ballooned to \$221 billion, a stark contrast to the anticipated \$30 billion surplus. The overall government debt also surged from \$965 billion in 1981 to \$2,740 billion by 1989. Essentially, Reagan nearly tripled the national debt, and a significant portion of this increase was allocated to military expenditures. However, the story doesn't end there. Income inequality also increased significantly during this period. The gap between the top 1% and the bottom 50% of earners widened, raising concerns about the fairness of the economic recovery. In 1981, the top 0.1% of income earners received 1.8% of the total income. This share increased to 5.4% by 1989. Over 8 years of Reagan, the real median income of workers went up by less than 3% and it even fell down by \$100 for the bottom half in 1989 as compared to 1981. Thus, the so-called rising tide did not lift the boats of the bottom half.



# DISSECTING THE UNFATHOMABLE SAGA OF REAGANOMICS

---

## **Apparently, was Reaganomics an Entire Failure...??**

Reaganomics cannot entirely be deemed as failure in terms of bringing economic growth to a standstill, as GDP growth remained within normal ranges during his tenure. Additionally, the Federal Reserve successfully controlled inflation. The economy rebounded from the 1981 stagflation in 16 months, and the national economic output after a clumsy start grew by a healthy 3.5% per annum till 1989, compared to 2.9% in the previous decade.

## **The Unforeseen Fate of Reaganomics**

The long-term consequences of Reaganomics were notably detrimental. The impact came perilously close to catastrophe, as it set in motion tectonic forces that strained the social fabric, the body politic, and the structural well-being of the economy. These far-reaching forces can be identified as the origins of the socio-economic discontent and political dysfunction linked to the ascent of President Trump in 2016. To sum up, Reagan failed, where it mattered the most. America borrowed money it did not have, and gave it to the people who did not need it in the form of giant tax cuts at an expense of the less educated blue-collared workers, whose support brought Reagan to the White House in the first place. So, it may be asserted he path to that nightmare began in 1981, which, in turn, unleashed what Michael Rotschild has described as the “Darkest Spirits of Capitalists.”

**Sagartirtha Chakraborty**  
**Research Scholar**  
**Department of Economics**  
**Cotton University**

# THE SVERIGES RIKSBANK PRIZE IN ECONOMIC SCIENCES IN THE MEMORY OF ALFRED NOBEL

The Nobel Prize in Economics for 2023 was awarded to Harvard University professor Claudia Goldin for her research that has advanced the understanding of the gender gap in the labour market. Goldin, just the third woman to win the prize out of 93 economics laureates, has studied 200 years of women's participation in the workplace. Her research shows that despite continued economic growth, women's pay did not continuously catch up to men's, and a divide still exists despite women gaining higher levels of education than men. Goldin's research does not offer solutions but allows policymakers to tackle the entrenched problem by explaining the source of the gap, how it's changed over time, and how it varies with the stage of development. She emphasizes that there is no single policy solution.

According to Goldin, what happens in people's homes reflects what happens in the workplace, with women

often taking jobs that allow them to be on call at home — work that often pays less. Creating more couple equity could lead to more gender equality. Goldin had to become a data sleuth as she sought to fill in missing data for her research. For parts of history, systematic labor market records did not exist,



and if they did, information about women was missing. She had to be a detective to dig through the archives to find novel data sources and creative ways to use them to measure these unknowns. In Goldin's analysis, a woman's role in the job market and the pay she receives aren't influenced just by broad social and economic changes but also by her individual decisions, such as how much education to get. Often, young girls

make decisions about future work by looking at their own mothers' participation, each generation learning from the successes and failures of the preceding generation. This process of evaluating prospects as times change helps explain why change in labor market gender gaps has been so slow.

In conclusion, Claudia Goldin's Nobel Prize-winning research on the gender gap in the labor market highlights its enduring complexity. By analyzing centuries of data, she uncovers the influence of societal norms, economic factors, and individual decisions. Goldin's work underscores the need for innovative approaches in economic research and nuanced policy interventions to address gender inequality in the workplace.

**~Sukriti Goswami**  
**UG 4th Semester**



帮您扮靓  
雅饰家

# DEPARTMENTAL ACTIVITIES



## features....

1. Varsity Week 2024 at a Glance
2. Market Failure by Prof. Pulin
3. International Women's Day
4. NET/SLET by Prof. Gautam Mazumdar

买好建材  
金彩

买好建材  
金彩

买好卫浴组合  
买整套洁具  
送价值 ¥502 元水龙头

---

# Varsity Week 2024 at a glance



Varsity Week 2024 was truly the best one for the Department of Economics, as the department bagged the BEST DEPARTMENT trophy after years. Though there were ups and downs but the hardwork and efforts of everyone paid it all in the end. The department bagged the following prizes:

Gold Medals- 5	Silver Medals- 2
Kabbadi (Boys)	Kho Kho (Girls)
Kho Kho (Boys)	Skit
Cricket (Boys)	
Basket Ball (Boys)	Bronze Medal- 2
Chorus	Volleyball (Girls)
	Football (Girls)

The department also bagged the Title of Best Quiz Team, Best Cricketer (Boys) and Best Kho Kho Player (Boys).

Some of the Individual prize win were:

1. Sukriti Goswami, Upasana Saikia and Smriti Shil:  
Group Discussion- 1st Position
2. Rituparna Goswami  
On Spot Article Writing- 3rd Position
3. Silpi shekha Bora:  
Poem recitation( Assamese )- 1st Position  
Story telling- 2nd position
4. Snehlin Sultana:  
Poem recitation(English)- 1st Position
5. Jharna deka:  
Cartooning- 3rd Position
6. Urmilita Tamuli:  
On spot Satirical Writing(English) - 2nd Position
7. Jintu Das:  
Arm Restling- 3rd Position
8. Christian khakhlari:  
Taekwondo senior girls(0-73kg)-1st position
9. Lima Das:  
Chess- 3rd Position  
On spot Article Writing- 2nd Position
10. Juliana Herenz:  
Taekwondo senior Girls(u-49)-2nd Position
11. Sahil Haque: Best cricketer
12. Dipom Saha & Debanit Dutta:  
Quiz- 1st Position
13. Debanit Dutta:  
Extempore speech- 1st Position

**~Joydeep Paul**  
**UG 4th Semester**

---

# Market Failure by Prof. Pulin Nayak Sir

A Seminar was conducted by the Department of Economics in Collaboration with Economic Forum on Market Failure and the role of Govt. on 8th Feb 2024. The session was quite fruitful in itself as we all got the to know about yhe different aspects of Market and how various factors result in failure of market. In his session, he used various Technical terms with respect to the subject. He explained some of the fundamental theorems of economics such as Pareto efficiency and Reverse pareto efficiency with ease. In that session, he also gave us some insights on his journey of becoming an economist. His love for the subject was quite visible in his speech.

In that two hour long session, he not only engaged us with the technicalities of the topic but also helped us in understanding some of the new topics which we were not familiar about. As a UG 2nd Semester Student, I would say that before attending Pulin sir's session I had a 'little knowledge' about the subject matter but after attending his session I can confidently say that our knowledge as students of economics has expanded as well as our curiosity regarding the subject has increased and it has further developed our interest in Economics as a subject which will ultimately help us in our future pursuits.

**~Parvez Alam Hoque**  
**UG 2nd Semester**

---

# International Women's Day

Behind the success of everyone men there is a women



On the occasion of International Women's Day, a small gathering was organised by the members of Artha-Patra for the female teachers of the department. It started with a welcome speech by Chirag, which was carried forward by a small speech given by Head of Department Dr. Daisy Das Ma'am. In her speech ma'am gave emphasis on the importance of women in everyone's day to day life. Mitali Ma'am, Sehnaz Ma'am, Tanushree Ma'am and Pratiksha Ma'am were present in the gathering. All the teachers cut the cake, and then a small token of love was presented to them by the students. Then the teachers and students had a great time together talking about various things. The programme ended with a thank-you note from all the teachers.

**~Chirag Somani**  
**UG 6th Semester**



# NET/SLET by Prof. Gautam Mazumder

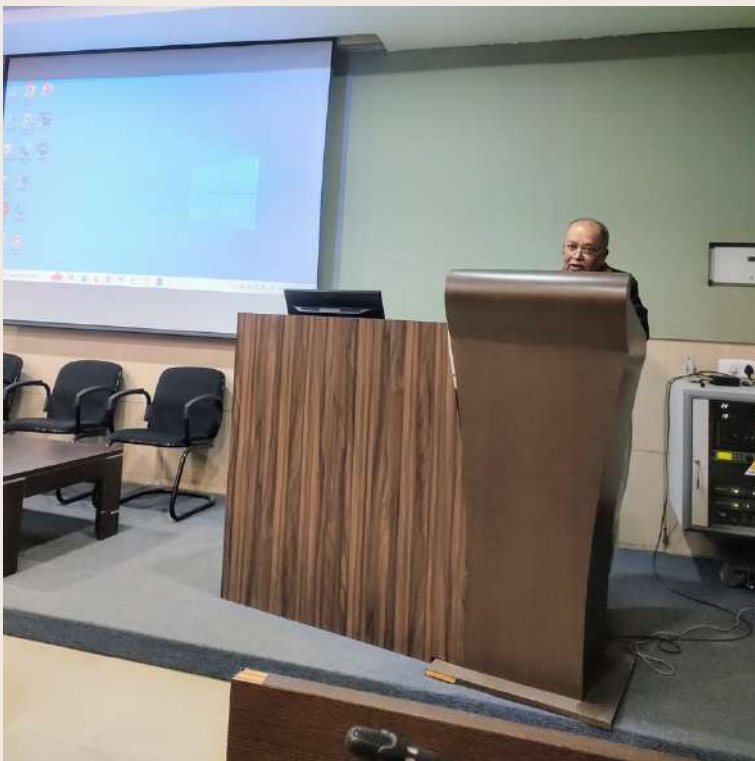


A counselling session was conducted by the Department of Economics on 14th March, 2024. It was led by prof Gautam Mazumdar to guide the students for the preparation of upcoming competitive exams like NET/SLET.

In this session, Sir had equipped the students with effective strategies and insights essential for navigating the complexities of the competitive exams like NET/SLET. His extensive experience and profound knowledge in economics enlightened the path for aspiring students.

The session was started with an introductory overview of the exam pattern, syllabi of NET/SLET. Then, he talked about his personal experience which inspire the students a lot. Later, it was followed by interactive session including the mock test simulations.

In summary, this session organised by the Department, led by professor Gautam Mazumdar served as a pivotal guidance opportunity for the students. We are really thankful to our respected HOD Ma'am for organising such a fruitful session and prof. Mazumdar Sir to motivate the students with his great words..



**-Kashmiri Das**  
**PG 2nd Semester**

---

帮您扮靓  
雅饰家

# PHOTO STORY...



## FEATURES

- Ashmita Chowdhury
- Chirag Somani
- Nikita Katak
- Debanjana Chakraborty
- Kundan Newar

买好建材

金彩

买好建材

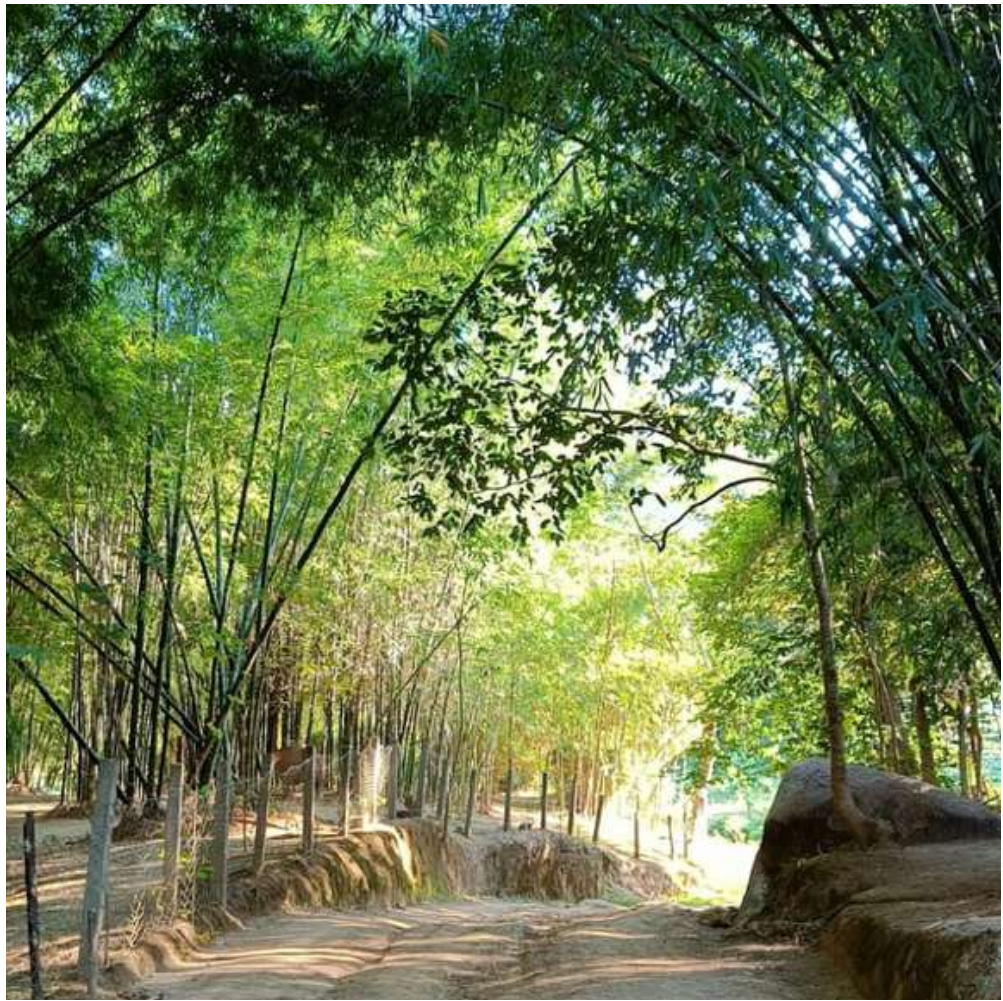
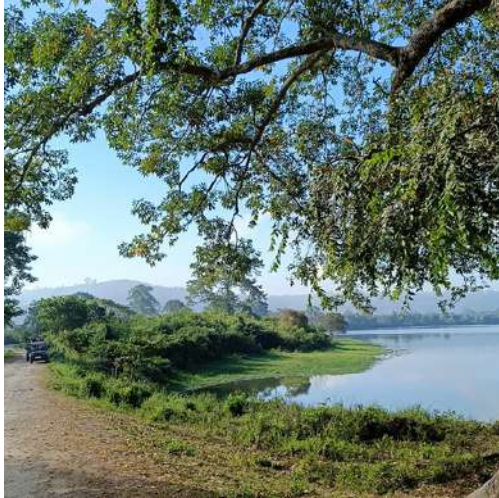
买好建材

新品上市

买整套洁具 送价值 ¥502 元水

# PHOTO STORY

## NATURE AND WILDLIFE

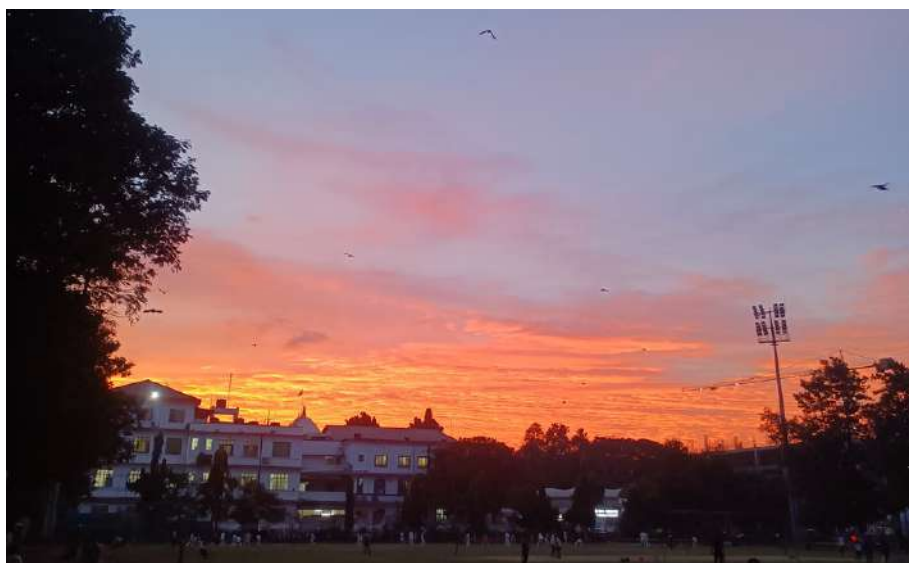
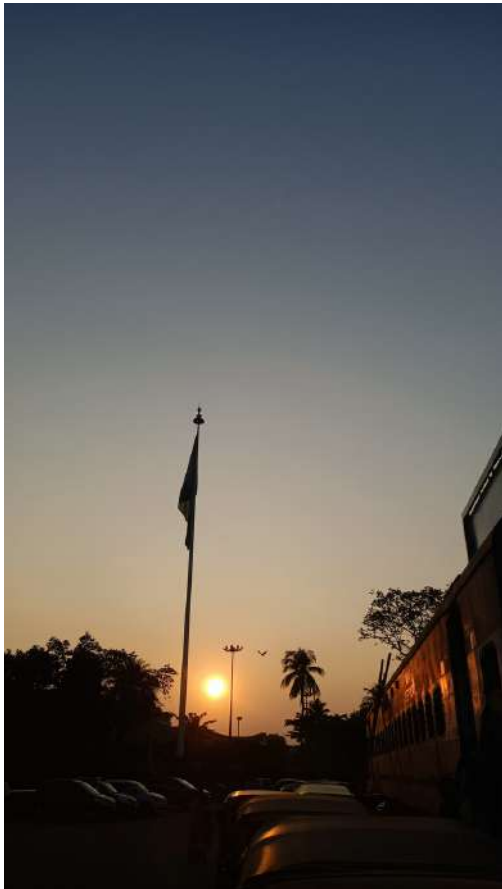
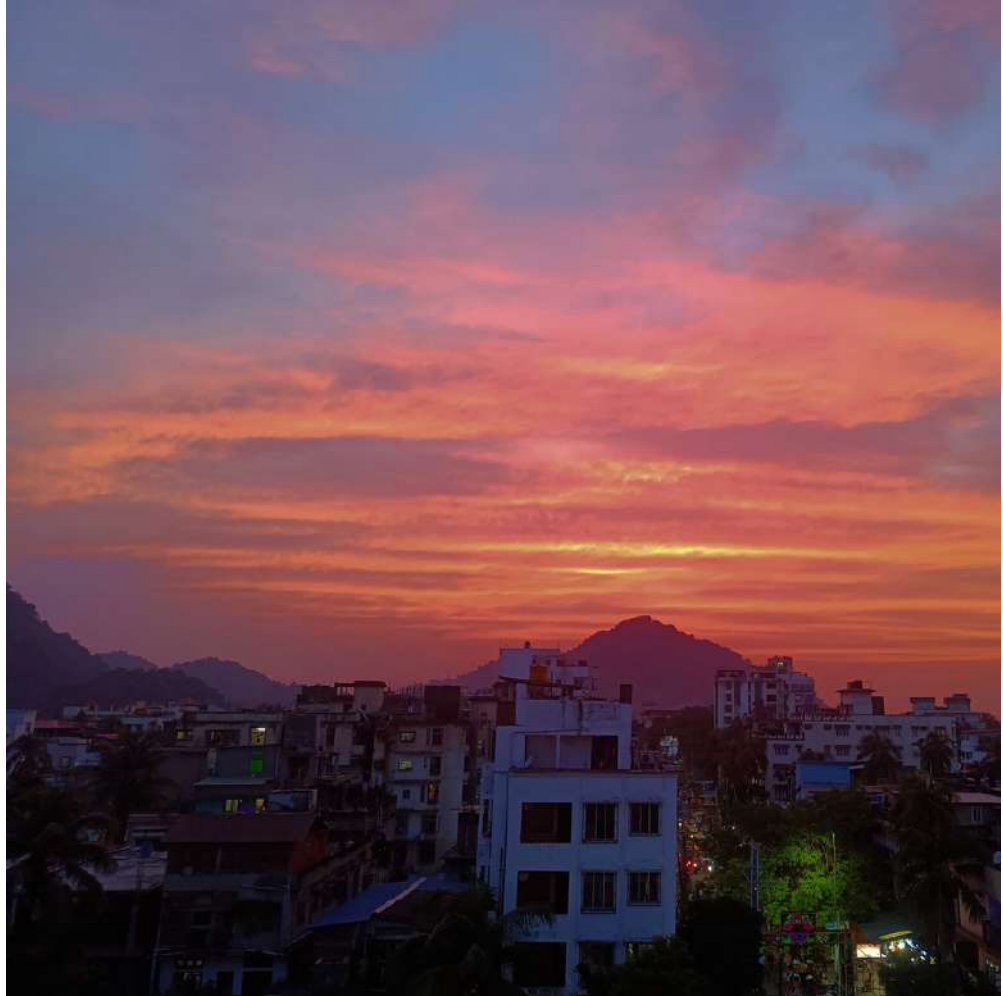


**Kaziranga National Park**

Ashmita Chowdhury  
UG 2nd Semester  
Department of Economics  
Cotton University

# PHOTO STORY

## PASTELS AND SKY



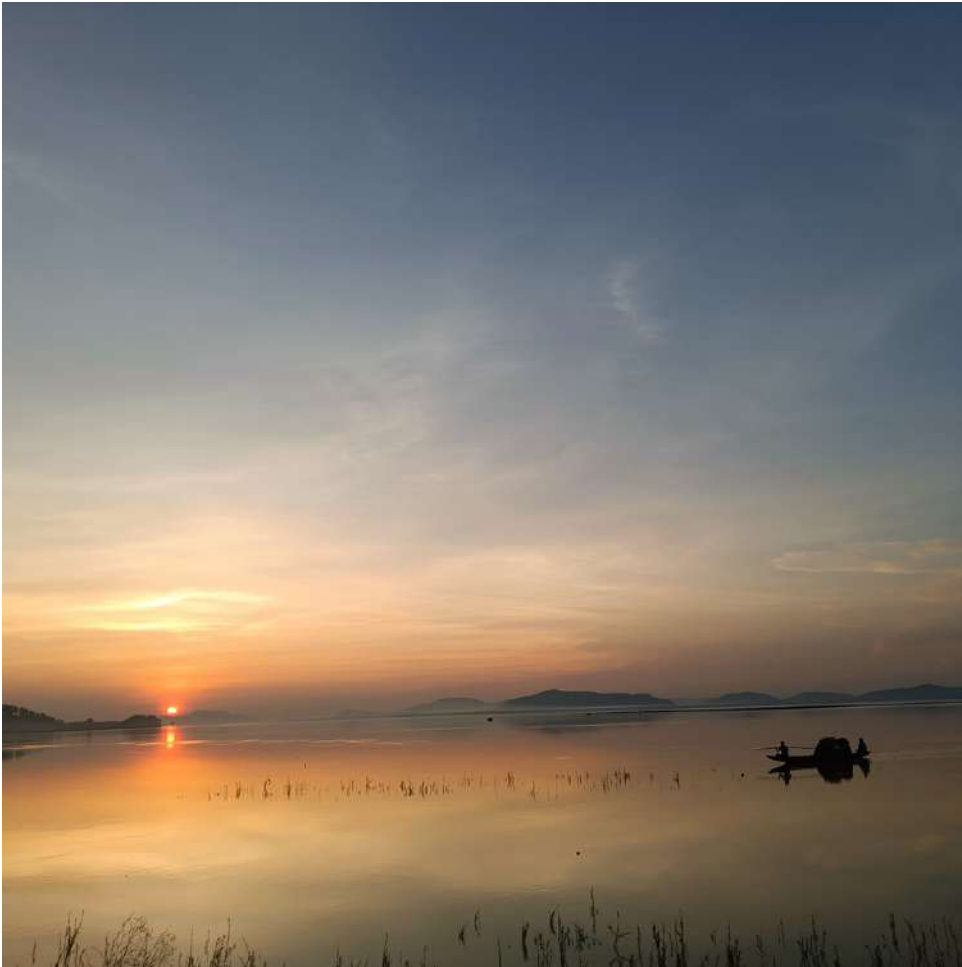
Golden Hour, Guwahati

Chirag Somani  
UG 6th Semester  
Department of Economics  
Cotton University



# PHOTO STORY

## PASTELS AND SKY



Golden Hour, Guwahati



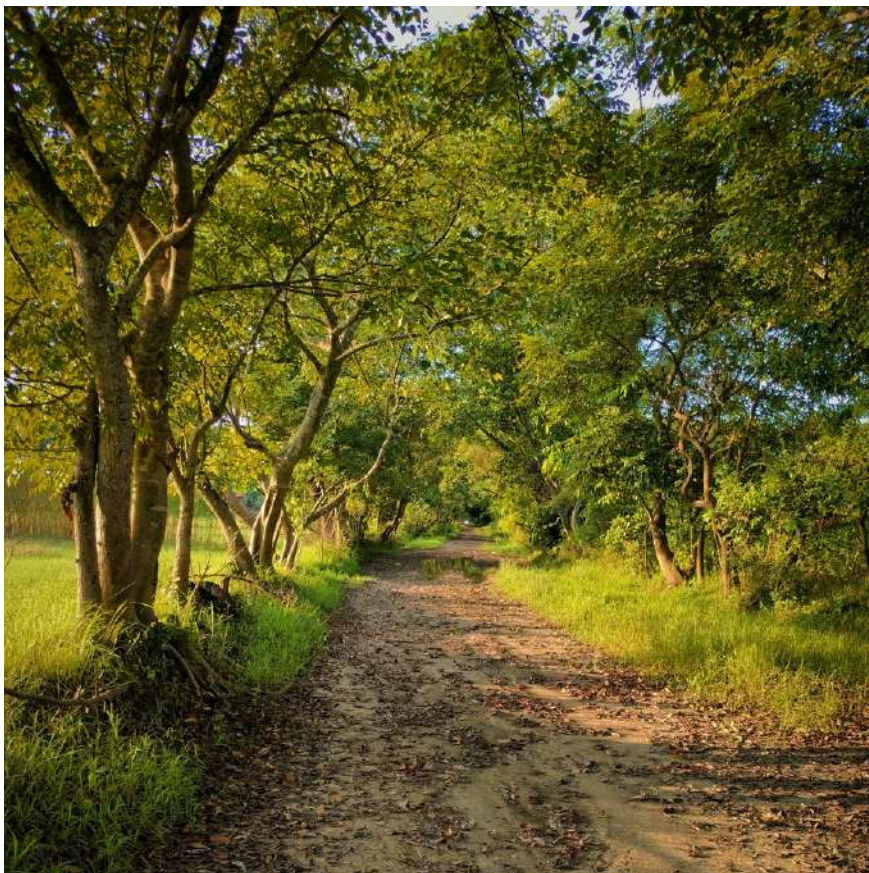
Nikita Kakati  
UG 6th Semester  
Department of Economics  
Cotton University

# PHOTO STORY

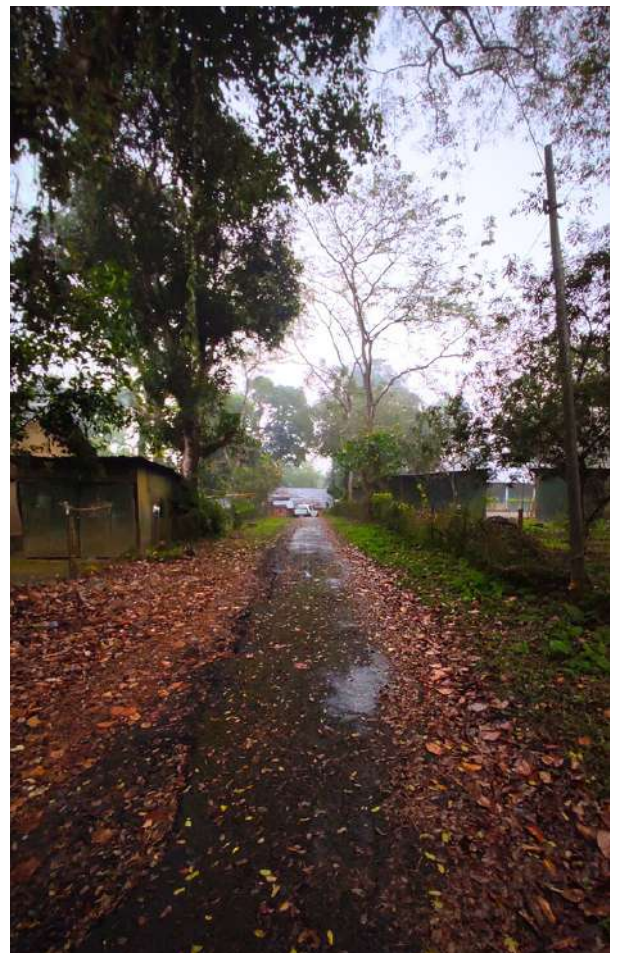
## A WALK IN NATURE



Debanjana Chakroborty  
Former Member 2022-23



Kundan Newar  
Former Member 2021-23



帮您扮靓  
雅饰家

# REVIEW



## Features

**MOVIE REVIEW: JORAM**  
IZZA SAIME SAHARIAH

**BOOK REVIEW: DAYS AT THE MORISAKI BOOKSHOP**  
CHANDRIKA KALITA

**RESTAURANT REVIEW: NIZAM**  
SHIVABRAT BHARADWAJ

买好建材  
金彩

买好建材  
金彩

新品上市  
买整套洁具  
送价值 ¥502 元水

# Movie Review

## MOVIE: JORAM

WRITTEN & DIRECTED BY: DEVASHISH MAKHIJA



mining barons and Maoists, Dasru becomes a target for both sides, with a reluctant cop, Ratnakar, tasked to apprehend him.

The film's tension lies in the desperation of its characters, portraying a realistic human drama rather than a simple thriller. Through powerful visuals and subtle storytelling, Makhija highlights the plight of indigenous communities amidst corporate-driven development. Manoj Bajpayee shines as Dasru. With few dialogues but he is excellent at capturing the character's anxiety and fortitude of a father with remarkable depth. Mohammed Zeeshan Ayyub delivers a compelling performance as the conflicted cop, while Smita Tambe's portrayal of Phulo Karma adds complexity to the narrative.

The film has featured in several film festivals including 28th BUSAN International Film Festival, Edinburgh International Film Festival, Chicago International Film Festival in 2023. It has won the Best Actor and Best Cinematography in "Durban International Film Festival 2023". Moreover, for the phenomenal work director Makhija awarded for "Best Film Critics" & "Best story" at the 69th Filmfare Awards 2024.

Devashish Makhija's directed and written film "Joram," sets on the story of a tribal man on the run with his 3 months old daughter to have a safe place from a system branding him a killer, a Maoist.

Forced to flee with his infant daughter, Dasru and his wife Vaano face the harsh realities of urban life after leaving their forest home in Jharkhand. Their world is further upended when tribal politician Phulo Karma enters their lives who is advocating for development at the expense of tribal lands. Caught between

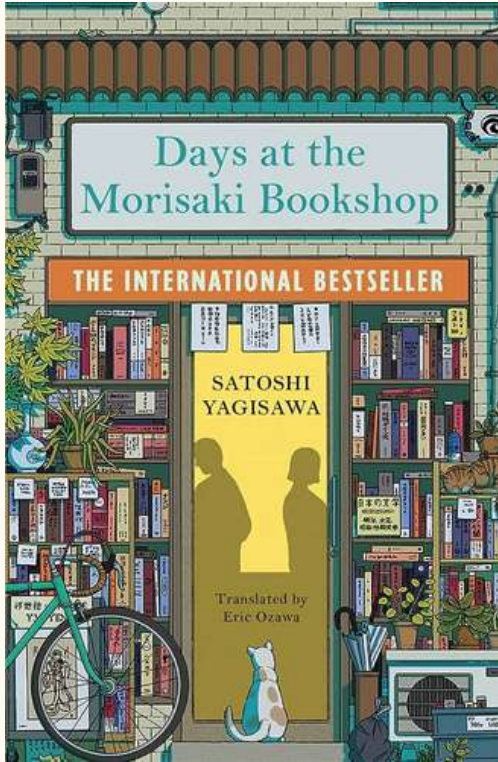
Overall, "Joram" offers a gripping account of the struggle between human greed and the preservation of indigenous culture and environment, urging the audiences to reflect and rethink the consequences of unchecked development in the social life.

**~Izza Saime Sahariah**  
**UG 2nd Semester**

# Book Review

## DAYS AT THE MORISAKI BOOKSHOP

WRITTEN BY: SATOSHI YAGISAWA



'Days at the Morisaki Bookshop' is a Japanese tale of families, love, new beginnings and the comfort that can be found in books. The novel revolves around twenty-five year -old Takako, her uncle Satoru and his wife Momoko. Takako has never liked reading, although Morisaki Bookshop has been in her family for three generations. It is the pride and joy of her uncle Satoru, who has devoted his life to the bookshop since his wife Momoko left him. When Takako's Boyfriend reveals he his marrying someone else, she reluctantly accepts her uncle's offer to live rent free in the tiny room above the shop. Hoping to tend her broken heart in peace, Takako is surprised to encounter new worlds within the stacks of books lining the Morisaki Bookshop. As summer fades into autumn, Satoru and Takako discover they have more common in them than they first thought. The Morisaki Bookshop has something to teach them both about life, love, and the healing power of books.

Originally written by Satoshi Yagasawa, translated into English by Eric Ozawa, Days at the Morisaki Bookshop is a book about books, families and retrieval. Takako, who suddenly discovers herself in engulfing sadness, finds her way to life and love again. Satoru, has been an interesting character, someone who is lost and clueless regarding life, one who was running from the things that he eventually realised were the ones he has been looking for. Not a distant feeling for most. The way their life unfolds in the lanes of Sakura, a wonderland of second-hand books, is stirring. Momoko, is a motherly figure fighting her own battles whose return establishes what a safe space an understanding and loving family can be. Sometimes when life takes us to bottom, we never in our lowest thoughts imagined it would, looking out for ourselves through anything we find our way, can bring about the brightest path of ours. This book focuses on the role books can play, with the treasures of knowledge hidden in them explaining and analysing the same universal human pain, come they may in whatever form.

There is a lot more to this book. Anyone wanting to grab a light read for lazy afternoons or enjoy over a cup of coffee, this book can be just the one you are looking for.

**~Chandrika Kalita**  
**Alumini Batch 2020-2023**

# Restaurant Review

## RESTAURANT: NIZAMS



### LOCATION:

Burah Jame Masjid, Commercial Complex, Guwahati club, GNB Rd, Ambari, Guwahati, Assam 781001

### BUDGET:

200 - 400 per person

### RATING:



Nizams is a very nice place to hangout with your family and friends. The location is also very convenient as it is right next to the road. The interiors of the restaurant are a treat for the eyes. The staff are very well mannered. Some people might consider the food here a bit overpriced, but the quality makes up for it. The ambiance is cozy and inviting, making it a perfect spot for a relaxed meal or a special celebration. The restaurant also offers outdoor seating, which is great for enjoying the pleasant weather and scenic views of the surrounding area. One drawback is that the orders take a lot of time to be delivered. If you're visiting this place, then the 'Sahi Tukda' is a must-try. Overall, Nizams is a delightful dining destination that combines great food, friendly service, and a charming atmosphere, making it a must-visit for anyone in Guwahati. I would suggest this place for a nice Sunday outing with your loved ones.



~Shivabrat Bharadwaj  
UG 2nd Semester

帮您扮靓  
雅饰家

# Poetry...



## FEATURES

---

**I WANT TO BE LOST**  
PRITAM BANIK

**TRAVELLER OH TRAVELLER**  
URMILITA TAMULY

买好建材

金彩

买好建材

买好建材

买好建材

买好建材

*Poetry by Pritam Banik*

*PG 2nd Semester*

# I WANT TO BE LOST

I want to be lost,  
My heart is fed up with this urban life,  
My soul poisoned by its toxicity,  
The air, the noise, the lights,  
Hurt me every moment I dwell here.

I want to be lost somewhere far,  
Far away from here,  
Where the sunlight is softer,  
Where the winds sing with the cuckoos,  
Where the air is alive,  
In a valley of wildflowers, daffodils, and daisies,  
Lavenders and pansies.  
Maybe somewhere in those blue mountains,  
Where the clouds reside, a true heaven.

I want to be lost,  
Far away from this hellish scene.  
Take me somewhere,  
To the rivers or maybe to mellow woods dark and dense,  
To hills and valleys or mountain high.  
I want to be lost somewhere far away,  
And live.



*Poetry by Urmilita Tamuly*

*UG 6th Semester*

# TRAVELLER OH TRAVELLER

Taveller from the distant land,  
I embrace you  
In my motherly arms  
I welcome you to  
My daintly hearth of the east  
My blue mountains are so high  
Their shadow shall keep you safe  
My red rivers are so calm  
Their waves shall caress your soul  
My soil so fertile  
Shall offer you abundance  
My fauna so rich  
Shall offer you affluence  
Traveller Oh Traveller  
Dance between my blooms  
When I flush in novelty in spring  
Bash in my warmth  
When we witness summer  
Adorn my hopes of richness,  
When we reach autumn  
And when winter arrives,  
Let us dive in its joy together!  
The unbridled waves of Brahmaputra  
Shall call out to you traveller -  
When you leave for the distant land!  
This lone star of the east  
Will guide you to the warmth of traveller  
When you come back  
To the foreign land!

天津凡雅 装饰有限公司

帮您扮靓  
雅饰家

# PALETTE



## FEATURES

---

Himakshi Mazumdar

Prakash Jyoti Deka

Diptakshi Sharma

Pragya Puzari

买好建材!

金彩

VIP

欧文装饰服务热线: 029-2488197

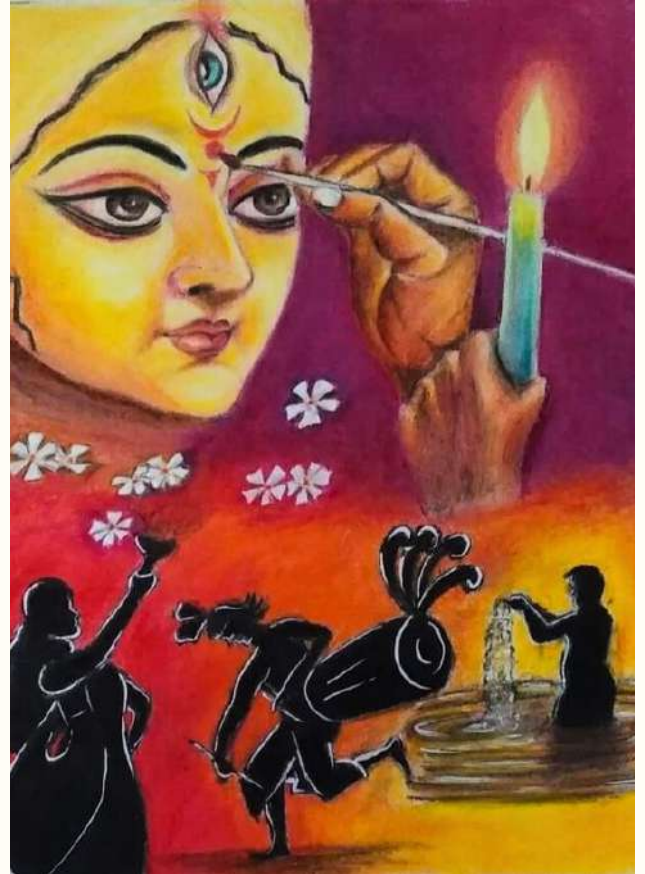
M rd

新品上

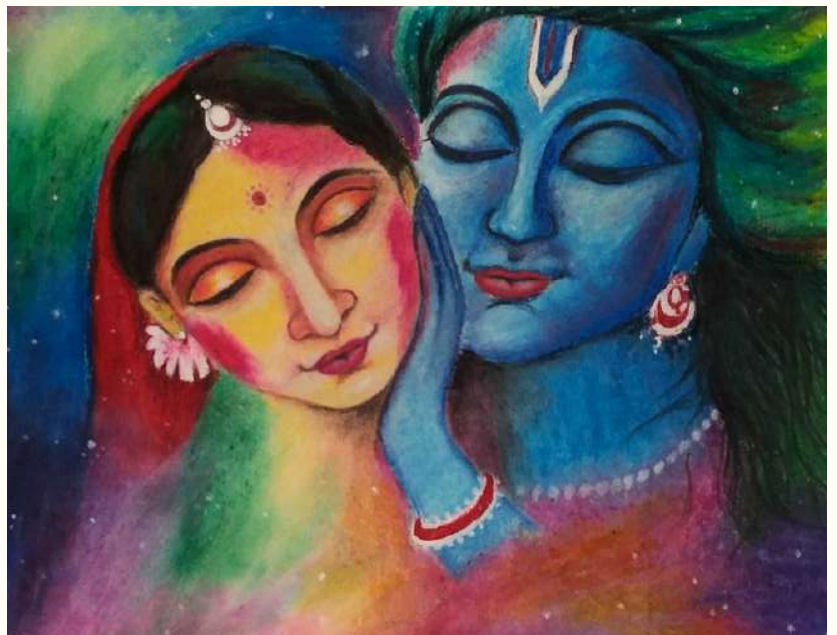
买整套洁具 送价值 ¥502元



# Palette

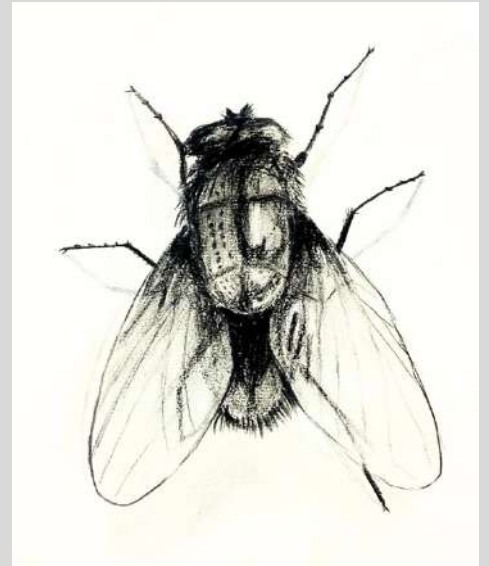


Himakshi Mazumdar  
PG 2nd Semester  
Department of Economics  
Cotton University

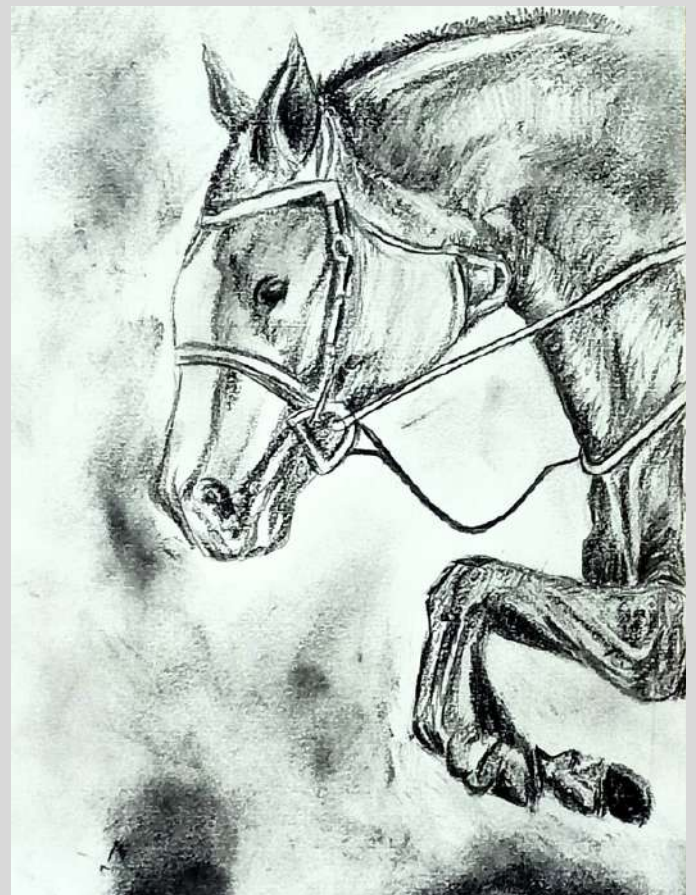
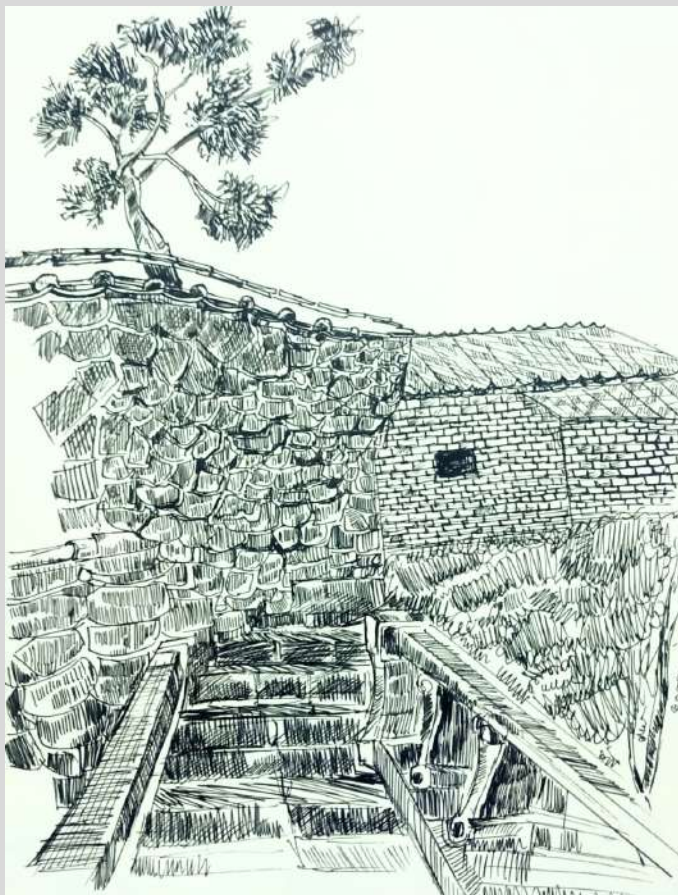




# Palette



Prakash Jyoti Deka  
Batch 2020-2023





# Palette

Diptakshi Sharma  
UG 2nd Semester  
Department of Economics  
Cotton University



Pragyaa Puzari  
UG 2nd Semester  
Department of Economics  
Cotton University

---

# HEADLINES

## **JANUARY:**

- The country's exports of goods and services rose marginally by 0.4% to USD 765.6 billion in 2023, according to the commerce ministry data.
- The Pension Fund Regulatory and Development Authority (PFRDA) Chairperson stated the total corpus under the National Pension System and Aral Pension Yojana has crossed milestone of Rs 11 lakh crore by 10 January,2024.
- The Union Cabinet approved a MoU signed between the European Commission on Working Arrangements on Semiconductors Ecosystems.
- Production Linked Incentive (PLI) Schemes witnessed over Rs 1.03 lakh crore of investment by November,2023.

## **FEBRUARY:**

- State-owned Steel Authority of India Ltd (SAIL) reported a 22 per cent fall in its consolidated net profit to Rs 422.92 crore for the quarter ended in December 2023.
- State Finance Minister Ajanta Neog during budget session said the State GDP at current prices for the year 2024-25, as per the projected estimate, is expected at Rs 6.43 lakh crore.
- Leading public sector bank Punjab National Bank (PNB) partnershiped with Io TechWorld Avigation Pvt Ltd by signing an MoU for financing agriculture drones under Agriculture Infrastructure Fund(AIF) scheme.

## **MARCH:**

- The insurance sector has received close to Rs 54,000 crore as foreign direct investment (FDI) in the last 9 years.
  - E-commerce firm Flipkart's valuation has declined by USD 5 billion or around Rs 41,000 crore in 2 years.
  - On 8th March SIDBI chairperson said, the Fund of Funds for Startups (FFS) has committed Rs 9,500 crore for Promotion of new ventures in the country.
  - The Cabinet approved the India AI Mission with an outlay of Rs 10,372 crore for 5 years to encourage AI development in the country.