



REVELATIONS

VOLUME—VI, ISSUE 3

OCTOBER—NOVEMBER 2015

SPECIAL
POINTS OF
INTEREST:

- Panel Discussion on “moving away from corruption” to mark the vigilance awareness week.
- June semester end Examinations.
- Activities discussed in Department meeting
- Approval of New Syllabus through BOS.

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Faculty Achievement



Dr E.M.Travassos

Dr. E. M. Travassos, Vice Principal and Head, Department of Economics, attended the Workshop on ‘Goa State Water Policy with Special Reference to Climate Change’ conducted jointly by Institute for Resource Management and Economic Development, Delhi and Goa Government at the Seminar Hall, Secretariat, Porvorim, Bardez-Goa, on 24th November, 2015.

Examinations

The June Semester End examinations for FY and SY students were held from the 14th of October to the 30th of the October 2015. The students of TYBA commenced the same on the 4th November 2015 stretching till the end of the month of November. The department executed their supervision duties very efficiently and at the same time gladly answered any queries that were brought in by the students, thus helping them to prepare effectively. The Masters programme students of Economics began their exams on the 3rd of November 2015 and elongated still the 13 of the month. The post graduate faculty were happy to assist the students in executing the examination in the best possible way.

- Editorial Team

Board of Studies meet

As Decided earlier by the department, the 2nd BOS (Board of studies) of the Department was held on the 17th of October 2015. The main agenda of the meet was to frame and develop new syllabus and course structure for the papers of the Semester III and IV under Autonomy. It was graced by the presence of Dr P.K Sudharshan Associate professor and senior faculty for Department of Economics, Goa University, Dr Basil Hans, Associate professor, St Aloysius College Mangalore, Dr E.M.Travassos, HOD department of Economics, Parvatibai Chowgule college of Arts and Science (Autonomus), Dr D Mazumdar, associate professor Dept of Economics Parvatibai Chowgule college of Arts and Science (Autonomus), Mrs Rupali Tamully, Ms M. Liza

Editorial

It is with immense joy that we present before you the Third newsletter of the academic year 2015—16. it is the culmination of all the activities, events and happenings that have been executed or carried out in the months of October and November 2015. Trust you will enjoy reading and continue to show your support like always. Please feel free to give your feedback to us on the link given below.

- Editorial Team

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Aguiar, Chaitali Bhowmick and Ms Samantha V Coutinho all assistant professors Chowgule college. All papers were thoroughly discussed and approved. Besides the question paper pattern was also discussed and approved. The board also nominated two members to the Audit committee for the academic year 2015—16.

- Ms M. Liza Aguar
assistant professor

Department Meeting

The Even semester Annual meeting was held on the 23rd of November 2015. I.e. on the very first day of college reopening after the winter break. It was presided over by the Head of the Department Dr E.M.Travassos where all the faculty members assembled together in his Cabin. Dr Travassos extended a warm welcome to all the faculty members and wished them well for the new semester. The Agenda taken up for discussion was activities for the month of December i.e. ‘Know your Economy Test and its organization’ and The guest lecture to be delivered by Dr Dipankar Das Gupta which was cancelled due to extreme circumstances. The other topics discussed were the ISA assignment format for the TY students, CA schedule for M.A students, format of assignments for the M.A students. A comprehensive discussion was held on the Plagiarism policy of the department and it was decided to restrict Plagiarism to not more than 30%. Dr Travassos also confirmed the allotted papers to the respected faculty both of the Undergraduate as well as the post graduate faculty. The time table was discussed and approved by the member faculties.

- Ms M. Liza Aguar, assistant professor

Department Activity

Curbing corruption has been a pivotal issue in our country for the past many decades. What started as an act of simple vigilance is now a cause of national concern because it resides in every aspect of our functioning society. To uproot it completely would be the focal point but how do we do it when the problem dwells at the very of existence is still a question at large.

On 29th October, 2015 the Economics department in association with Employees Provident Fund Organization (EPFO) Ministry of Labor and Employment, Government of India, organized a panel discussion on “Moving towards a Corruption Free Society” in the lower auditorium of the college.

The Panellists were the students of the college who shared their ideas and

thoughts with the audience especially as to how to make India Corruption free.

The programme was organized to observe ‘National Vigilance Week’ by various governmental organizations.

The guest and audience appreciated the ideas expressed by the panelists especially on the issue of rampant corruption in every field and made an appeal to the audience not to get indulged in such corrupt practices.

At the end the panelist were awarded mementoes as a token of their participation in the panel discussion.

The programme was well coordinated by Associate Professor Dr. Debasish Mazumdar and moderated by Assistant Professor Ms. Rupali Tamuly.

Firm and strong steps are needed to curb



Yusra Sayed , SYBA

the menace and an atmosphere has to created where the good, patriotic, intellectuals come forward to serve the country with pride, virtue, and honesty for the welfare of the people of India.

Panel Discussion to mark vigilance awareness week



Yusra Sayed , SYBA



Abhirupa Sarkar , SYBA



Charles Furtado , FYBA



Sumedha Mori , SYBA



Noel Goes ,TYBA



Ramona , SYBA



The Panelist with the organizers



**Abhirupa
Sarkar
SYBA**

Who funds the ISIS Islamist militants in Iraq?

The sale of Afghan heroin in Europe could generate upwards of \$50 billion for the ISIS militants. The United States says it does not have evidence that the government of Qatar is funding the terrorist group now known as the Islamic State (ISIS). But it does believe that private individuals in Qatar are helping to finance this group and others like it. And it thinks the Gulf state is not

Who is really pulling the strings????

doing enough to stop this. Grossing as much as \$40 million or more over the past two years, ISIS has accepted funding from government or private sources in the oil-rich nations of Saudi Arabia, Qatar and Kuwait—and a large network of private donors, including Persian Gulf royalty, businessmen and wealthy families. These donations, Newsweek has learned, are also routinely laundered through unregistered charities in the form of “humanitarian aid,” with terrorists coordinating geographical drop-off points for payments using cell phone

applications such as Whats App and Kik. ISIS' biggest financial coup so far was no doubt the looting of the central bank in Mosul, which brought them the equivalent of about \$429 million in cash. Additional banks in Mosul and other areas under ISIS control were also plundered.

The Islamic State of Iraq and al-Shams (Isis) has become the richest terror group ever after looting 500 billion Iraqi dinars - the equivalent of \$429m (£256m) - from Mosul's central bank, according to the regional governor.

IS exports about 9,000 barrels of oil per day at prices ranging from about \$25-\$45 (£15-£27). The Express Tribune, an affiliate of the New York Times, recently reported in an article titled, “tribune.com.pk :Startling revelations: IS operative confesses to getting funds via US,” that another “coincidence” appears to be contributing to the so-called “Islamic State's” (ISIS) resilience and vast resources.



**Lizzie Braganza
SYBA**

Impact of Terrorism on the France Economy

The horrific multiple attacks in Paris on November 13, 2015, by suspected Islamist radicals that claimed an estimated 132 lives - making it the worst terrorist attack in Europe in a decade. France's fragile economic recovery is under threat after the Paris attacks, economists said, with tourism and consumer spending likely to come under siege. The Paris terrorist attacks and political instability in Europe could make companies more reluctant to invest. "The biggest economic damage from these attacks is on confidence and confidence is a crucial element in this phase. It is indispensable to help countries exit the crisis,"

Joe Kaeser told the Financial Times. France had "exited the period of extremely weak growth that had lasted too long", Finance Minister Michel Sapin said about the 0.3 per cent GDP rise in the quarter, predicting "a new phase" for the French economy. But that was before the attacks. Now the fear is that France's money-spinning tourism sector will be the first to feel the pain. Therefore the growth of the economy could be hampered. Paris is the world's top tourist destination, and tourism accounts for

nearly eight per cent of France's gross domestic product (GDP), with just under 84 million visitors last year. "The attacks will probably have an impact on hotels and restaurants," said Agnes Benassy-Quere, a researcher at the Paris School of Economics. But she added that "France is more than Paris. And I don't see any impact going beyond a few weeks." Uncertainty pushes consumers to save, and not to spend," said Waechter at Natixis. The same holds true for corporate investment, but to a lesser extent.

→ and tourism accounts for →

KNOW THY ECONOMIST !!!



Prof John Forb Nash

American Mathematician & Economist. Born in West Virginia. Graduated from Carnegie institute of Technology & Princeton university. Achievement are Nash equilibrium. Was awarded the John von Neumann Theory Prize (1978) Nobel Memorial Prize in Economic Sciences (1994) Abel Prize (2015)

Women – Drivers Of Economic Development

The persistent gap between women and men in their access to resources and opportunities undermines the quality of life as well as well-being of the nation. One of the recent Gender Gap reports shows that where the gender gap is smaller in a range of areas- including access to education, health, economic participation, and political participation – countries and economies are more competitive and prosperous. A Goldman Sachs paper notes that a reduction in barriers to female labour force participation would increase the size of America's gross domestic product (GDP) by 9 percent, the Euro Zone's by 13 percent, and Japan's by 16 percent. In the United States alone, women own nearly 8 million businesses, accounting for \$1.2 trillion of the nation's GDP. A McKinsey

study found that when women went from holding 37 percent of all US jobs to nearly 48 percent over the past 40 years, the productivity gains associated with this modest increase accounted for approximately one-quarter of its current GDP. Studies have shown that increasing women's income has a strongly positive economic stimulus effect because they spend it on food, health care, home improvement, and education for themselves and their children. However Laws and customs are roadblocks to full inclusion. Even in the United States, women are still relegated to the sidelines- denied meaningful employment in the most productive and lucrative sectors of the workforce. They are prevented from rising to the top because of what some call "the sticky floor"- practices and customs that prevent their rise to the most senior positions. Only 13 of the CEO's of the fortune global 500 companies are women- less than 3 percent. In many countries, women do not have the same inheritance rights as men. Many women are denied access to credit and prohibited from opening bank accounts, signing contracts, purchasing property, incorporating a business, or filing lawsuits without a male guardian.



**Glency Dcosta
M.A Economics**

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Upcoming events

- 6th December 2015, All Goa Know your Economy Test: A on Economics conducted by SREAF and Dept of Economics. A certificate is awarded to students who clear the exam. Rank holders will get cash prize and certificate appreciation. Eligibility: Undergraduate and post graduate students of Economics/ Commerce/ Engineering.
- 11th December 2015 Subject talk: Prof. Dipankar Das Gupta, Retd Prof. Indian Statistical Institute will deliver a talk on 'Endogenous Growth' in college Auditorium. Open for public.
- Department event " REAVELATIONS " will be held on the 19th and 20th of February 2016.
- National Conference will be organized by the department on 18th and 19th of March 2016.

DID YOU KNOW???

Sir Osborne Arkell Smith, was the first Governor of the Reserve Bank of India , He held the post from 1 April 1935 to 30 June 1937. The current governor general , Sir Raghuram G Rajan is the 23rd governor general of India !!!