

## Innovative teaching and learning

It is important for students to develop a critical thinking skill, as progress of humankind is now based on innovative approaches. Developing a innovative mind enhances students to think out-side the box, helps them to have a better understanding of the world and further enhance specialization. The following are the innovative methods adopted by the faculty of department of economics Building a Business model, field-trip to court, e-governance model and Documentary on life of Mahatma Gandhi

### Business Plan

Economics is a field that has existed for generations. It is this field that dominates importance, especially in today's world. A very much emerging part of this is that of entrepreneurship. It's considered to be the 'third option' in terms of job options. This is such a unique form of employment which has a lot of potential. Recognizing the need for more entrepreneurs, the department of Economics has initiated a course in Entrepreneurship for its Third Year interdisciplinary course for its first autonomous batch. The modes of continuous assessment are unique for this course, with the most practical one being – formulation of a business plan. A business plan is a written document stating in depth the necessary information about the firm, inclusive of factors like the finance necessary, sources of financing and even the business strategies. This project was a group project.

In the classes that followed, we were taught the different missions in India. From the many missions discussed, the Swachh Bharat Abhiyan cleaning campaign was the one chosen to work upon further. Utilizing this mission, it was required that we create a business opportunity from it. The business idea in the case of my group was to create a cleaning service which would collect and process garbage.

There were 12 principle parts to delve into the overview, executive summary, general company description, opportunity, industry, market, strategy, team, marketing plan, operational plan, financial plan. Some of these topics proved to be challenging, namely the financial and operational plan and the strategy. In fact, for a business plan to be done to perfection, dedication is the essence.

Krishen Cotta,  
Semester V

### Preparation of Export Proposal

The students were asked to select a product that India exports in the international market and prepare an export proposal for its international or global marketing. The product

that was selected had to be purely based on India's key exports and the country to import, had to be an actual importer of this product. The export proposal was then prepared based on a few guidelines such as: A brief description of the product had to be given by elaborating on the firm's core competencies with regard to the product. The said country had to be analyzed pertaining to its international marketing environment followed by determining the foreign markets and the market segment that I intend on targeting. Finally a brief discussion of the market entry strategy had to be given.

This export proposal was prepared based on the Australian Export Plan template. The entire assignment was a very good learning experience as it helped me apply my theoretical Knowledge of Global Marketing into reality. This project has highlighted the entire Global marketing syllabus right from selecting the product to deciding upon the market entry strategy.

Farah Mendonca

Semester III –Master In Economics

### A visit to civil and criminal court

On 1<sup>st</sup> September 2017, seven students offering the elective course (single major) semester III, Economics and Law visited the Civil and Criminal court -Margao accompanied by Ms. Samantha Coutinho.

Excitement built in, as it was our first time. Our visit was scheduled at 2:00 pm. There were different court rooms, 8 to be precise, it appeared that there was a pattern in the cases to the different court rooms. For instance, it was observed that the civil cases were tried in the court rooms on the second and third floor, and the criminal cases (including theft, forgery) were carried out on the first floor. In total, we attended four cases. First case we visited was a civil case about some property

dispute. Second case was also a civil case

where there was dispute between the two parties that claimed ownership of land. The



plaintiff. Pic credit: Rhea Rebello filed a case against the defendant for appropriating land by unethical means- by forging the registration number of the land. It involved a lot of cross examination from the judge. Third case we visited was a civil case again. Fourth case we visited was a criminal case where there was theft of some equipment from the electricity department. So the case was filed against them and they were imprisoned and they had been awarded penalty too. Later there was another case in the same court room which was a sensitive case: a divorce issue, that excludes general public from being present during the trial, hence the proceeding could not be observed. It is not only about solving problem of people but there were some strict code of conduct and decorum to be maintained by the lawyers as well as the people present in the court. Proceedings do take time if you don't do the paper work properly.

With this we were finished for the day. And we are grateful to the lawyer who helped us to locate for cases. It was a learning experience for all of us. We all gained an experiential knowledge after the visit as our observations were completely different from the one that is portrayed on television. It was a great time for all of us. Thank you ma'am Samantha for taking us to the court. The visit couldn't be better without you.

Muskan Sayed –Semester III

Semester III, .

### Documentary –Gandhi

A documentary based on life of Mahatma Gandhi was shown to students. The aim was to showcase Gandhian principles and help students to identify his basic principles. The students were then asked to interpret the video and pick up one principle from the documentary, that they will follow in their life.

In a fast moving selfish and greedy world, it is appropriate that students have an exposure to the basic principles, because they will shape the nation in future. And change starts from within. The interpretation and application was then evaluated.

-Archa Sinai

Semester V



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Inside the issue	Page
1. Innovations in teaching and learning	1
2. Interview with the Dean	2
3. Internship Performance	2
4. One year of Demonetization	2
5. Application of Gandhian eco thought	2
6. Strategies adopted by students	
For academic success	3
7. Nobel Prize winner	3
8. Book review	3
9. Alumni Placement	4
10. Upcoming events	4
11. Quiz	4

### E-governance model

E-governance model: E-governance is the application of information and communication technology. As a part of continuous assessment the students were asked to develop a e-governance model. E-governance is viewed as a good governance strategy that helps to solve the problem of transparency and accountability. With an aim of giving exposure to students about the governance functioning at a decentralized level the class was divided into groups and a e-governance model was built for two Panchayats, i.e. Orlim Panchayat and Cavellossim Panchayat. The following displays the two models

Model 1: E-governance model for Cavellossim panchayat. During the course of the survey, the students encountered two major problems of Garbage and illegal fishing and centered the e-governance model on

The students then built a e-waste management, where a device will locate the garbage areas through GPS and GIS. Secondly with respect to illegal fishing, a database of all fishermen will be uploaded on the panchayat website making the system more transparent.

Model 2: the main problem of Orlim Panchayat is communication and accountability problem and the solution provided was to build a website. To log-in to the website, the concerned person has to register their house under the panchayat which would act as a log-in ID. In addition, developing an app would also be appropriate.

Rhea Rebello

Semester III

## Moving on a highest Indifference curve .

"The word "autonomy" means freedom from external control or influence; independence and indeed that is what Parvatbai Chowgule College has offered us. Like every other student I was given an option of choosing from a Single Major course, a Major-Minor course or a Double major course. Students choosing a Single Major option need to complete 8 core courses of 32 credits, 12 elective courses of 48 credits and a project course of 4 credits. Along with that each student also needs 36 credits from their foundation course, 4 credits of the Internship and 6 non-evaluative credits.



P.C : Samantha Dia

I made a good decision of opting for the single major course in Economics and diverting my sole attention to it. Being the first batch under Autonomy it was both exciting as well as intimidating as there has always been an added sense of responsibility of doing my teachers and parents proud.

Time management is always something that our teachers have tried to imbibe in us ever since the orientation. As the saying goes "an early bird catches the worm", coming from Vasco, being able to start my journey to college on time and being appreciated these three years for always being punctual serves the purpose. The key to successively completing all my evaluative credits would firstly be my love for the subject that enables me to execute each task for that day leaving nothing pending. I feel that completing my work on time has enabled me to be a better student as I have learnt the importance of being up to date.

Secondly, taking my teachers' advice after every continuous assessment and semester end examination with a motive of improving and getting a higher grade the next time has made me a more patient and diligent student striving for success come what may.

Thirdly, attending classes regularly and inculcating a habit of extensive writing and note making has surely given me an edge over the others. Just being present and fully concentrating on the teacher's explanation has

given me a wider understanding of any topic taken up in class. Lastly, encouragement from my teachers has played an extremely valuable role in my journey. I was fortunate enough to get selected for the student exchange program to Stockholm, Sweden in the first year of my course itself for which I was awarded 2 credits. I was also asked to document my learning from the trip.

Striking a proper balance between academics and curricular activities was strenuous but fruitful at the end. Interning in the accounts department of a renowned Real Estate company during the summer vacations was an optimal use of my time as I was exposed to a full-fledged working environment. I picked up quite a lot in a month and a half and it surely added weight to my Curriculum Vitae. All in all, it has been a challenging yet fulfilling experience so far."

-Samantha Kimberly Dias

Semester V

"While time spent in college is a fond memory and a happy experience for most, the student life is not without its rough patches. Everyone's situation is unique and different. If I talk about my experience at college, it was a great one. Since our batch was the first batch under autonomy, we didn't really have any guiding star like many students in college have. This was because we were under a whole new system which is completely different from the existing system in other colleges. The papers offered, modes of assessment, the credit system and the academic criteria was completely new to us. And this was one of the biggest challenges for us



Pic credit :Samantha

One of the most important compulsive and inherent part of the college curriculum is the Internship. A student is required to complete his/her internship preferably before the beginning of the fourth semester to avoid extra load and pressure in the final year. I completed my internship at Goa Marriott Resort and spa, in the HR dept. It was a one month summer internship. It was a great learning experience and I could actually put all the theory learned into practice. A student gets four non-evaluative credits for internship and I successfully claimed my credits in the beginning of the final

year. Plus, we also need to complete 180 hours under other non-evaluative activities like sports, performing arts, music, NSS, NCC, etc. Proper planning is the key to success. With our academics we also need to give some time to these activities and therefore it is advisable to take action from the first semester itself so that we don't burden ourselves in the end. A daily time table should be maintained and followed to successfully attain the targets. One needs to keep a good balance between studies and extra-curricular activities otherwise it may get very difficult to do well in both fields. I travel every day from Mapusa, which is like 90kms up and down daily. So for me time management was very crucial. Most of my day was spent in college and in travelling and I had to adapt to this routine. I feel that determination to do something kept me going. But sometimes things don't work as per the plan and in such situations one should not lose hope, because it is said that 'God helps those who help themselves'

The whole journey through college is a great learning experience. It builds one's personality and moulds students into responsible beings. My journey has also been an amazing one where I gained so much knowledge and wisdom from my faculty members. They were always there to guide me and support me throughout in all my problems. We were free to ask them any doubts anytime. With all this I was able to complete all my academic and

non-evaluative credits on time without any backlogs. One only needs to stay focused and one should act upon the things told to them from time to time. Regular study and most importantly, attendance in class benefits a lot. Only by attending classes regularly one is able to stay on track. Hard work always pays off in the end and gives positive results. To conclude I would say that, just do your best and it all goes out smooth .

Chanmmet Chadda

Semester V

I was very much blessed to be a part of autonomous institution. It made me face new challenges and molded me into a person that I am today. Completing my academics and internship with a busy schedule was not easy. There were a lot of loopholes on my path. But I did not allow hurdles to stop me. First important thing that helped me was attending classes regularly, as attending classes simplifies the matter and secondly, firm faith in God and hard work . There is no substitute for hard work. If one wants to succeed in life , than in my opinion it is hard work.



Pic Credit : Ashish

-Mani Kurain –Semester V

## Nobel Prize in Economics 2017

The 2017 Nobel prize in economics is awarded to Richard Thaler for his contributions in behavioral economics. He is a professor of behavioral sciences and economics at the University of Chicago.



Source:Chicagoboot

### His contributions :

- 1) He along with others, designed the "Save More Tomorrow" programme as a means of increasing individual occupational pension savings.
- 2) His research is often cited in marketing literature and his insights helps in recognizing marketing tricks and avoid bad economics decision
- 3) Thaler developed the theory of mental accounting, explaining how people simplify the financial decision

4) He also explored how limited rationality, social preferences and lack of self-control affect individual decisions and market outcomes.

### Raghuram Rajan –Nominated for Nobel Prize

Raghuram Rajan the former governor of RBI was among the top 6 selected individuals for Nobel prize. Dr.Raghuram Rajan was selected for his predication of Global financial market crises in 2005.

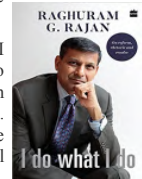
Source : <https://www.forbes.com>

## Book review

When Raghuram G. Rajan took charge as Governor of the Reserve Bank of India in September 2013 rupee was in free fall, inflation was high, India had a large current account deficit and India's exchange reserves were falling. As measure after measure failed to stabilize markets, speculators sensed a full-blown crisis and

labeled India one of the Fragile Five economies.

Rajan's commentary and speeches in I Do What I Do convey what it was like to be at the helm of the central bank in those turbulent but exciting times. Equally, he addresses key issues that are not in any banking manual but essential to growth: the need for tolerance and respect to assure India's economic progress, for instance, or the connection between political freedom and prosperity.



Source : Good reads

I Do What I Do offers a front-row view into the thinking of one of the world's most respected economists, one whose commitment to India's progress shines through in the essays and speeches here. It also brings home what every RBI Governor discovers for himself when he sits down at his desk on the 18th floor: the rupee stops here. Right here

Source: <https://www.goodreads.com/book/show/36065279>

Greetings Everyone , Welcome to the second issue of revelation. Economics is an ever-changing field , and highlighting changes is very important to create awareness. The atmosphere in the college is hectic as exams are fast approaching , yet the immense contribution by students has made this issue a success. With multiple commitments to fulfill ,encouragement and support was required. I take moment to thank all the contributors for making this issue a success. The issue will dive deeper in the functioning of department of economics.

The issue will bring forth the innovations in teaching methodologies, a brief highlight about the internship performance, interview with the dean of social sciences, articles by students , strategies adopted by students for academic success, the Nobel prize winner. The issue has also highlighted a book review and an interview with the alumni, and a little bit of activity .

Hope you enjoy this issue . Suggestions and feedback kindly mail it to :vmc003@chowgules.ac.in.

-Vembly Colaco ( Asst. Professor in Economics)

### Internship Performance

**"The expert in anything was once a beginner"-  
Anonymous**

In today's globalised world it is essential to have hands-on experience. Once such channel that offer students to acquire hands on experience is internship. As a part of academic curriculum every student has to complete internship in various organization. An internship is an opportunity offered by an employer to potential employees, called interns, to work at a firm for a fixed, limited period of time . The students of department of economics have successfully completed their internship and gives us immense pleasure for their success. The following presents a brief idea about internship in a tabular form. .

Skill acquired	Accounting and marketing
organization	Simon stones
	Future Generalli Insurance
	ACC cement
Skill acquired	Human resource
organization	Goa Marriot
	Selling
	Gulzar Coaco
Skill acquired	Billing &Accounting
organization	Passterie Victoria
	Supervision
	M/s Pam Synthetics
Skill acquired	Drafting
organization	Adv.christo Fernandes
	Marketer
	Gowahar Saffron company
Skill acquired	Handling network
	Vodafone Gallery

### 1) Please tell us about your philosophy of leadership and how that applies to the position of dean of Social science

I don't know .whether I should call it a philosophy ,but its my firm conviction and belief that when postion with responsibility has been given to me , I am sure the authorities must have assessed my capabilities and when I have accepted my responsibility ,its obvious that I must have assessed myself to be able to give a lead. If that is what is called as a philosophy than it is fine.

I am in-charge of entire social sciences of this college , and my job is to connect the heads of various department with the principal

### 2) Given the multitude of responsibilities as Associate Dean, how would you manage your time and establish priorities

I am very thankful that I am given some concession ,it was realized that I should be relieved from certain papers ,as it is additional responsibility. Therefore giving away one the papers to a faculty would give me more time. In addition ,as per Principal's instruction I keep myself completely free and I take only one class ie from 3pm to 4pm. Because if any meeting is organized, I can attend during the free hours.

### 3) What are your goals for the social science department of SPCC ?

The broad objective of the college is more on research . So I want to inculcate research orientation through phd or seminars or conference . Developing a research culture is my top priority and of course other things are also there like conducting classes , they should not be a hamper

### 4) Technology plays a huge role in the work of the associate dean. What examples and experience do you have using technology that would assist you in this position

It is not only technology has a minimal role ,because my job is more administrative , so technology per se has no role in my position

### 5) What is the single biggest challenge facing your field right now?

I keep myself update about the recent changes that are taking place in education .from time to time I discuss with the principal and the principal is also very supportive.after becoming autonomous , I don't see the change in terms of the purpose for becoming autonomous ,so I think that is the biggest challenge, and especially the quality of the students . I think our students intake must be regulated. The 50% cut-off is not enough. These are the biggest challenge in my opinion.

Naveen Hari –Semester III

### One year of Demonetization

In the past year India has gone through a number of change's one of the most important one being demonetization. This change was brought about by our current prime minister Narendra Modi.

The announcement of demonetization was made on 8th of November 2016, Which changed India forever. An announcement was made by our prime minister that the currency of denomination Rs.500and Rs.1000 that were then in circulation would cease to be in legal tender. This process would nullify 86% of India's currency. The aim was to wash away the stock of black markets cash supply. This process of demonetization started various problems for people. There were long lines outside banks and post offices and ATMs were running out of cash. There were also poor and old people who didn't know how to use cash plastic money and couldn't use ATMs as well. Many people didn't know about the announcement as it was made late at night. Another problem was that people started breaking into ATMs and started to sell the cash at higher prices which lead to chaos. There were withdrawal limits set at Rs.10,000 per week and deposits at Rs.50,000 per week. There was again a change in the deposit limit which was 40,000 per day. The new Rs.2,000 didn't fit into the ATM . All these factors showed a bad planning and bad design structure. Limited withdrawal options caused problems for people who needed money for emergency situation like surgeries, marriages, renovations, etc. Enough cash wasn't printed to be circulated in all sectors of . In the past year India has gone through many a change one exchange. All these amendments made to the rules and planning showed that The country wasn't firm with its decision making. Old notes which was supposed to be moved out of the economy did not. It was hinted to us way before by our prime minister with digital India plans. Even though the new 2000 note was leaked on the internet no one suspected it. Demonetization has bought a change into our country some good and some bad. It has overtaken corruption and bought India to a new light. Even though demonetization shook the country in ways we couldn't imagine we still look forward to a brighter India by its course

Swara Naik and Chloe Henriques –Semester III

### Relevance of Gandhian Economic thought in today's world

In the essence of India, one can always find the thoughts of Gandhi that lay as an establishment of India. But would it be said that the Gandhian thoughts still prevail? Or more so, are the thoughts such that they could change India in the current economic situation for the best?

Gandhi's thoughts are based on the two major principles of truth and non-violence. If they were implemented, the self-sufficiency plan and the giving away of surplus after treating Indians themselves would be enacted. Moreover, a sarvodayic economy aiming towards Mother economy would be the end result.

However, looking at the current state of India one could only say it is a dream. Following from the obsession to 'earn a living', the mentality of the ideal economy and the rigidity in almost everything Indian that followed suit after Indian Independence, it can be said that the thoughts would be very tough to materialize.

In the end to say and act according to the 'Gandhian Economic Thought', one would have to get rid of the constraints such as those mentioned above, to concretize his revolutionary ideals in the present world.

Roshito Cotta –Semester V

### Thoughts about Indian economy

**"India will be a global player in the digital economy."**  
-Sundar Pichai (CEO- Google)

**"We need to create an innovative driven economy."**  
Jayant Sinha (Minister of state for civil aviation)

**"The right signal is that ,Technological boost is going to boost development in the economy"** -Abdul Kalam.



### Bernice D'souza

Miss Bernice D'souza an alumni of Parvatibai Chowgule College of Arts and Science . She completed post graduation from Mumbai school of Economics and Public Policy which is affiliated to Mumbai university. Currently she is working as a research associate with India Infrastructure Publishing Private Limited( New Delhi) .Her areas of Research include the Indian Oil and Gas Industry , Smart City India initiative and the transportation industry in India.



Pic credit: Veanisha

Her job involves doing in-depth research and qualitative and quantitative analysis in these fields . She works on multiple research reports and also writes multiple research based reports for the company magazine.( Indian Infrastructure , Smart Utilities and South-east Asia Magazine) .In addition she also compiles weekly newsletter on major policy and other developments in oil and gas industry.

### Veanisha D'silva

Miss Veanisha D'silva an alumni , completed her Bachelor in arts in economics(6units)in the year 2014 She further pursued her Post Graduation in Economics at Goa University in the year 2015-2017. She is currently pursuing a course in Quantitative finance at National Institute of Securities Market.



Pic credit: Bipin Mishra

The Post-Graduate course in Quantitative finance course is intended to create financial engineers and Risk Management specialist .

After the completion of the course, she aspires to become an Investment banker.

### Nidhi Fernandez

Miss Nidhi Fernandez is an Alumni of Parvatibai Chowgule college and passed out in 2015 majoring in Economics. Hailing from Panjim, Nidhi does not regret travelling those 70 kms everyday to get to the institute she is very proud to have passed out from. "Our Department of Economics had some of the most dynamic and inspiring professor" she states. Having begun working right after graduation ,she truly believes that one must gather some work experience before deciding on what to study next. That helps one to make better choice and helps to discover new choices.



Pic credit : Nadya

She is currently working for Panjim connect –a trust conceived by five of Goa's Biggest Businessmen who are also a past chairman of confederation of Indian Industry (CII) Goa. Its motive is to improve the quality of life in the city of Panjim by connecting all its stakeholders and initiating desirable infrastructural change as well as driving social and cultural projects. She solely manages and supervises all the projects. The "knowledge City Connect" project donates a special collection of Kindles and books on entrepreneurship , economics and several other fields to the Central Library, Panjim. Its objective is to excite young minds to think creatively and deeply.

Nidhi will be moving out of the country later this year ,with a wish to expand her horizon.

We wish all our alumini a great success.

### Study tour

The department of Economics is organizing a study tour for the students of economics. The study tour will be based in Bangalore. Various institutions will be visited giving students an exposure and having an understanding of various higher learning opportunities. A total number of 23 students will be accompanied by three faculty members.

### National conference

The department of Economics will be organizing a three day conference titled "Globalization ,Finance capital and markets : Impact on India".

The conference will be from 1st December to 3rd December 2017. We look forward for participation.

### Quiz

- 1) A term for converting black money into white in unlawful way
- 2) A term for Withdrawal of a particular form of currency as legal tender.
- 3)Which is widely accepted international currency
- 4) Who decides the monetary policy of India
- 5) Goods given without charging any price for personal benefit is referred to as ?
- 6) What is the wall street in New York known for ?
- 7) who regulates the insurance company in India ?
- 8) Bad and unrecoverable loans of banks are called ?
- 9)he changes in the stock markets in India is reflected in ?
- 10) Expand GST .

Kindly send your responses to – [vmc003@chowgules.ac.in](mailto:vmc003@chowgules.ac.in) on or before November 10th 2017.

#### Do you think GST is a good initiative?

Yes No

Kindly send your Responses to -[vmc003@chowgules.ac.in](mailto:vmc003@chowgules.ac.in) on or before November 10th 2017.

#### Did you know?

It costs government more than Rs.2 to make a coin of Rs.1 in India

India trades more than China

India has 7 taxpayers for every 100 voters

In 2014, Sony made a Cassette Tape that can store 185 TB of Storage

T-series is most viewed YouTube-channel in the world with more than 22 Billion+views

Jaikeshi Kadam  
Semster III

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