



REVELATIONS



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SESSION ON ZERO BASE BUDGET

Dr.E.M.Travassos, Head of the Department of Economics conducted a session on Zero Budgeting on 28th October, 2017 at 10.00 am in the Lower auditorium, for the teaching faculty. The faculty was introduced to various concepts of budgeting such as incremental, and zero base budgeting. Each department was instructed to calculate their expenditures, based on the format shared as under *(continued on pg 4...)*

FACULTY PARTICIPATION

Assistant Professor **Mr. Julius Mendes** underwent

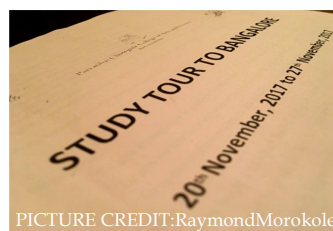
PRE -STUDY TRIP ORIENTATION

A Pre-study trip orientation programme was conducted for students on 16th November 2017 from 11 a . m . - 1 2 : 3 0 p . m . i n C 102.Faculty members of the department Sir Julius Mendes, Ms Samantha Coutinho, Ms Vembly colaco and (...*continued on pg 4)*

a week long training from the 6th to 10th of November 2017 from AICTE-ISTE workshop on '**Statistical Techniques and Tools in Research Methodology**' , at Don Bosco College of Engineering , Fatorda Goa .

Dr. Debasish Mazumdar, delivered a keynote address at the national conference organized by the Department of Studies & Research in Economics, Tumkur University on '**Changing Contours of Welfare Programmes in India: Issues and Challenges**' ,on 29th November 2017 .

Associate Professor **Rupali Tamuly** and Assisteant Professor **Ms.Samantha Coutinho** were chosen to participate



ECONOMICS FORUM ORGANISES BOMBAY STALL

To raise funds for the upcoming

in the '**Conflict Mediation workshop**' in October '17 organized by the college conducted in two batches. the workshop enhanced the skill of mediating in conflicts as effective mentees.Likewise both, participated in the '**flipped learning workshop**' organized by the center for Teaching and learning , Chowgule College on the 8th and 9th November 2017 .the workshop emphasized the role of student centric learning and teacher as a facilitator for effective teaching.the participants were taught various features of ICT tools like ED-puzzle, poll everywhere, blogging , padlet etc as well as in classroom and outside the classroom activities such as fish bowl, four corners and more that would enhance effective teaching .

"REVELATIONS" the President Ms.Swara Naik and the secretary of the Economics forum Ms.Nadya Henriques organized a canteen on 16th October 2017.The cookies and soft drinks were handled by Muskan Sayed, Rhea Rebello and Sakina Sha & the Chaat by Muskan and Nadiya.

—BY NADIYA HENRIQUES

Semester IV Economics Single Major

Editorial

“Design is a way of life , a point of view. It involves the whole complex of visual communications: talent, creative ability , manual skill and technical knowledge. Aesthetics and Economics, technology and Psychology are intrinsically related to the process.”- Claims economist Paul Rand .

This issue is a mix of the departmental activities undertaken during the months of October and November ranging from faculty participation in workshops such as Conflict mediation, Research Methodology, as invitees as resource persons .The highlights of this issue brings before you the student exchange programmes, Sweden (which ranks 6th in the world's most inclusive economies) and the Bangalore study tour which has been an enriching exposure to accompanying faculty (best practices were identified) and particularly students alike. This issue also reveals the unique ways in which databases are created to track students' progress elaborated in 'an open day with a difference ' Read through for a better insight into the developments in the subject in the book review section and India's Status and more! HAPPY READER REVELATIONS !

A 'BIRDS EYE VIEW' OF SWEDEN .

- *By Ruth Coutinho Semester II Economics and English Double Major*

To be a part of the Sweden Programme, offered by our college has given me a rich independent experience. Being a student of Economics, was like a plus point as a whole. It has taught me to compromise upon my choices or rather weigh it in terms of opportunity cost.

This trip in particular was like a mini challenge, where-in, I spent on the basis of my budget constraint, being calculative everytime I did spend. It gave me an expo-

sure to the Swede's , their culture and a glimpse of their livelihood up close which I learnt from a stay with a warm Swedish family from 8th to 20th September 2017 and from their stay in Goa between 21st November to 8th December 2017. It also gave me a glimpse of living away from home for the first time in an unknown land .

Some of my observations of the people there, are their spending habits that revolves around food, fitness, beauty concerns etc. This

trend is slowly demonstrating itself in Goa as well.

Just like 'the octopus' and 'the passion' cashless transaction cards in Hong Kong and Singapore respectively, the 'access card' eased transactions of commuting in Sweden.

My lesson from this trip was to OBSERVE (being alert) READ (follow instructions) and to LISTEN CAREFULLY i.e follow signboards and instructions.

A STUDY TRIP TO INDIA'S IT HUB-BANGALORE 2017.

- *By Charles Furtado , Semester VI Economics Single Major .*

The first college we visited was Christ College, stood on 50 acres of prime real estate in Bengaluru, with state of art facilities ranging from

auditoriums that found use by co-operations to libraries that consisted of scrolls that house Aramaic script. Its facilities were awe inspiring to say the least. The courses offered by the college to bring out the best in students is through a mix of qualitative and quantitative teachings. The placements that students acquired on completion of their degree (post-

graduation/ graduation) was from multinational conglomerates . We learnt from an interaction with the MA students. The Jain

doubled) and the **importance of economics** in day to day life as a provoking question that came from Professor .Xavier. On the 23rd ,

we had an interactive session with on We made our way to ISEC- Institute of Social and Economic change. The founder of ISEC, V.K.R. Varadaraja Rao a highly accom-

plished economist, politician, professor and educator. We learnt more of the institute, its scope and alumni. The institute was founded in 1972 and focuses its efforts on research work post-
..continued on pg 3)



University we visited on 22nd , felt more warm and welcoming. We learnt students versatility as the presentations were prepared just one day prior and still possessed a degree of professionalism to them. We learnt the 'rotten child theorem' by Garry Becker (income needs to be

BOOK REVIEWS

CLOTH FOR WINE ? THE RELEVANCE OF RICARDO'S COMPARATIVE ADVANTAGE IN THE 21ST CENTURY – a book by Simon J. Evenett examines whether Ricardo's insights even after 200 years remain valid in a world where services, technology and data cross borders in a globalized world. It is divided into 3 parts Ricardo's insights then and now, its relevance, to the 21st century and its advantage to decision makers.

THE NEW WEALTH OF NATIONS



Source: <https://www.amazon.com/New-Wealth-Nations-Surjit-Bhalla/dp/938679702X>

The new wealth of nations is not money but 'education'. The author Surjit Bhalla views developments in India and China over last 30 years.

He explores (i) the political debate of wealth and income inequality for example, wealth inequality deals with financial wealth and ignores magnitude, and contribution, of wealth for the bottom 99 per cent—education (ii) Economic reasons behind the political success of globalization in the Western world till the early 2000s, now falling from grace in these very same countries (e.g. Brexit, the ascent of right wing nationalism [Trump]).
— BY Ms. Samantha Coutinho

AN OPEN DAY FOR SEMESTER V STUDENTS WITH A DIFFERENCE !

An open day was conducted for students of semester V on the 14th of October 2014. The faculty of the department Dr. E.M. Travassos, associate professor Ms. Rupali Tamuly, Assistant Professors, Ms. Samantha Coutinho, Mr. Julius Mendes and Ms. Vembly Colaco met with the parents. Dr. E.M. Travassos informed the parents about the choice based credit system, the internship scheme and the non evaluative credits that

students must compulsorily complete. Ms. Rupali Tamuly briefed the parents on the Continuous Assessments. This was followed by a one on one meet with the parents and students, which included discussion of attendance, progress of students which was meticulously designed and documented by Ms. Tamuly and Dr. Travassos. The report contained information of each students' internship, credits com-

pleted and due, backlog if any of previous semesters. This report was helpful in documenting progress of each student, both single and double majors alike. The attendance of wards was shown to parents. It was a helpful exercise conducted under the autonomous structure for the first time by the department.

— By Ms. Samantha Coutinho
Assistant Professor,
Economics

....continued from pg 2) graduation. The tour proceeded to the library which was vast and housed an array of books and research papers alike. The institute's library possessed a book scanner that was capable of converting physical information to digital information, in order to minimize the loss of information through the passage of time.

On 23rd of November we found us visiting the highly esteemed St. Joseph's college, Bengaluru .. (Autonomous). The facilities the college sought to provide was second to none, most impressive being that of the big data classroom, that consisted of an eighty five inch television along

with motion sensing cameras with the ability to follow.

Course structures were elaborated and autonomy fostering the revision of their curriculum to benefit students. Prominent teaching methods were learnt implied through a privilege of attending the post-graduation, MA lecture by Subo institutional economics that incorporates dynamics of innovations into micro economics.

Post lunch we proceeded to the Big Data Classroom of the college. To call the technology along with the expertise provided by them amazing would be an understatement to say

the least. As mentioned the classroom consisted of the latest technology with regard to classroom dynamics and uses by far.

BOARD OF STUDIES MEET

The BOS meeting was held on 7th October 2017, in the conference room papers were taken up at the same.

GOGATE JOGALEKAR COLLEGE VISITS THE DEPARTMENT

Faculty from Gogate Jogalekar College Ratnagiri, Professor Tulshidas B. Bokade, Dr. Rama Achuta Sartape, Dr. YasmeenContinued on pg 4)

....Continued from page 1) i) Expenses of the items (ii) objective of expenditure (iii) source of funds (iv) money allocated (v) expenses incurred (vi) balance .

The zero base budget would entail the following additional stages as follows:

(i) programme to be organized (ii) objective of the programme (iii) budget allocation (iv) requirement for budgeting (v) budgeting process (vi) subitems and expenditures to be justified (vii) to be approved (viii) finalized budget to be announced.

Hence justification of the budget was the core emphasis in zero base budget.

– **By Ms. VEMBLY COLACO**
Assistant Professor

...continued from pg 4) O K Aowte visited our college on October 12th 2017. They interacted with the faculty members of the

Department of Economics in connection with signing an MOU with the Department facilitated by the principal, however the medium of instruction in Ratnagiri being Marathi made it complex to find a common ground for linkage.

**YOUR SUGGESTIONS AND
FEEDBACK WILL BE
HIGHLY APPRECIATED !**
Do feel free to email us at
svc004@chowgules.ac.in
or you may follow us on
facebook page 'Chowgule
Economist ' for additional developments .

...continued from page 1) Sir Julius Mendes, Ms Samantha Coutinho, Ms Vembly Colaco and 22 students were present. Students were briefed about the places to be visited and a booklet containing all information regarding tour was provided to every student which had to be compulsorily carried during the course of the tour it also served as a directory of important phone numbers, the "do's" and the "don'ts" pertinent to the trip, the dress code policy to be followed, decorum during visit, etc.

Sir Julius Mendes specifically briefed us on Christ University, St Joseph College, Jain University, and Institute of Social and Economic Change (ISEC) Bangalore. Different committees were formed to ease functioning of the tour, co-ordination and team building. For instance discipline committee, reporting committee, accounts committee to name a few. Ms Samantha Coutinho 's session included 'packing light and smart ' like the bundle approach was demonstrated to save space. She also informed us about the code of conduct to be maintained during travel and stay as well as precautions to be taken.

The pre study trip orientation was conducted with the objective of informing students; right from travel to accommodation to institutional visits.

– **BY MUSKAN SAYED**
Semester IV Economics ,single major

DISCLAIMER:

The opinions/News appearing herein are those of the editorial board and cannot be attributed to the principal/management

A GLIMPSE INTO NEXT ISSUES' HIGHLIGHTS :

Press Conference on National Seminar

ICSSR Sponsored National Seminar on Globalization, Finance Capital and Markets: Impact On India '

Economics forum Intercollegiate event Revelations .

An interview with the New Faculty in the department .

'KNOW YOUR ECONOMY TEST ' to be conducted sponsored by Scientific research, association For Economics & Finance (SRAEF) , Chennai (a public charitable trust registered under the Indian Trust Act)

An interactive session with Alumnus Mr. Shailesh Kamat.

Facts for you :

**India score 3.38 & ranks 60th
in Inclusive Development
Index. January 17, 2017
Among 79 developing
countries.**

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