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**DEPARTMENT OF ECONOMICS - (SHIFT II)**

# **ECONWORLD NEWSLETTER**



## **ARTHA VRIDDHI**

**ECONOMIC PROSPERITY**

## MESSAGE FROM THE SECRETARY



### DR. ASHOK KUMAR MUNDHRA

Our College Dwaraka Doss Goverdhan Doss Vaishnav College has always been a college with the potential for excellence in the seat of higher learning. It stood unique in the field of education by achieving laudable success in every sphere. Adding a feather to the cap is the contribution of the Department of Economics (Shift II). The upcoming Newsletter by the Department of Economics (Shift II) is an outcome of the diligent and systematic efforts of the faculties and students of the respective department. The newsletter gives a detailed account of Economic prosperity in India and the world. While providing a history of global economic events, an attempt has been made to catch the reader's attention with quizzes and puzzles. Enhancing the knowledge of everyday economics happening around the world is vital for initiating the process of solving various problems of both the Indian and world economies. With the comprehensive and minute details, the Newsletter by the Department of Economics (Shift II) is a good step forward in the venture of achieving a dynamic economy. At this juncture, I express my hearty congratulations to the team for their diligent work. I extend my wishes for success in their future endeavors.

"WITH WARM WISHES AND INVOKING THE BLESSINGS OF GOD".

## MESSAGE FROM THE PRINCIPAL



### CAPT. DR. S. SANTHOSH BABOO

Dwaraka Doss Goverdhan Doss Vaishnav College has always made its mark as a college with the potential for excellence in all spheres of education since its inception and is unique in the field of education. The upcoming newsletter by the Department of Economics (Shift II) is indeed one of the proud achievements focusing on the theme of "Economic prosperity". The newsletter provides a systematic account of the history of global economic events. The work is highly appreciable in the context of the present world's financial problems. An understanding of the world economy, the issues confronting it, and the various steps taken by governments worldwide are vital for bringing economic prosperity with articles, quizzes, and puzzles. The newsletter drives the attention of the readers toward the subject of economics in general, and prosperity in particular. I take this opportunity to express my hearty congratulations to the faculty members and students of Economics (Shift II) for their intelligent work. I wish they develop more creative economic ideas in their future endeavors.

"WITH WARM WISHES AND INVOKING THE BLESSINGS OF GOD".



## MESSAGE FROM THE EDITOR



**DR. V. MEENAKSHI**

**HEAD-IN-CHARGE.**

**DEPARTMENT OF ECONOMICS-SHIFT-II, DDGDVC**

India has recorded growth and development in leaps and bounds, especially in the post-pandemic recovery period. We have been one of the very few countries that have showcased an active and healthy recovery. In this respect, our country needs a special mention as we are the second most populous nation with various adversities like unemployment, health issues, border disputes, economic unrest, etc., and still have managed to march at par with the developed nations. In this period of economic, social, and political eventfulness, the DEPARTMENT OF ECONOMICS SHIFT- II is very proud to release its newsletter "ARTHA VRIDDHI" which focuses on the major economic happenings that occurred around the world. Special emphasis has also been given to economic events in India. The staffs and students of The Department of Economics (Shift II) sincerely hope that the readers will experience a glimpse of the economic events in India and throughout the world.

**"WITH WARM WISHES AND INVOKING THE BLESSINGS OF GOD".**

# ECON WORLD

## ARTHA VRIDDHI



## DEFINITION FOR ECONOMIC GROWTH

Prof. Paul A Samuelson defined economics as “the study of how men and society choose, with or without the use of money, to employ scarce productive resources which could have alternative uses, to produce various commodities over time, and distribute them for consumption, now and in the future among various people and groups of society”.

**"The economy is half the battle of life; it is not so hard to earn money as to spend it well."**

## THE ROLE AND IMPORTANCE OF STUDYING ECONOMICS

**“—if only economics was better understood, the world would be a better place”**

**Richard Stone (1913-1991)**

**Economics is the study of how societies, governments, businesses, households, and individuals allocate their scarce resources and how they interact with each other in producing and maintaining livelihoods. The subject ‘Economics’ is intellectually fascinating and challenging. The discipline of economics has mainly two important features. First, economists develop conceptual models of behavior to predict responses to changes in policy and market conditions. Second, they often perform statistical analysis to investigate these changes. Early economists like Physiocrats and Mercantilists were advisors to the rulers of their time. In the present time, economists are everywhere – from performing advisory functions to policy formulations. They also contribute to the development of many other public policies traversing across a wide dimension of subjects including health care, climate change, social welfare, school reforms, labour market dynamics, economic development and effortstoreduceinequality,poveity,unemployment,regionaldisparity,pollution etc.Technology, economic institutions, peoples’ preferences and biology are some of the important determinants of economic outcomes. Economists aspire for a better world where their subject will secure conditions in which all the people flourish and live with happiness.**





# THE GREAT DEPRESSION 1929-1939

## WHAT WAS THE GREAT DEPRESSION??

The Great Depression, which began in the United States in 1929 and spread worldwide, was the longest and most severe economic downturn in modern history. It was marked by steep declines in industrial production and in prices (deflation), mass unemployment, banking panics, and sharp increases in rates of poverty and homelessness

## WHAT WERE THE CAUSES OF GREAT DEPRESSION??

Four factors played role of varying importance

- The stock market crash of 1929 shattered confidence in the American economy, resulting in sharp reductions in spending and investment  
Banking panics in the early 1930s caused many banks to fail, decreasing the pool of money available for loans.
- The gold standard required foreign central banks to raise interest rates to counteract trade imbalances with the United States, depressing spending and investment in those countries.
- The Smoot-Hawley Tariff Act (1930) imposed steep tariffs on many industrial and agricultural goods, inviting retaliatory measures that ultimately reduced output and caused global trade to contract.







## HOW DID THE GREAT DEPRESSION AFFECT AMERICAN ECONOMY??

In the United States, where the Depression was generally worst, industrial production between 1929 and 1933 fell by nearly 47 percent, gross domestic product (GDP) declined by 30 percent, and unemployment reached more than 20 percent. Because of banking panics, 20 percent of banks in existence in 1930 had failed by 1933.

How did the United States and other countries recovered from the Great Depression??

Three factors played roles of varying importance

- Abandonment of the gold standard and currency devaluation enabled some countries to increase their money supplies, which spurred spending, lending, and investment
- Fiscal expansion in the form of increased government spending on jobs and other social welfare programs, notably the New Deal in the United States, arguably stimulated production by increasing aggregate demand
- In the United States, greatly increased military spending in the years before the country's entry into World War II helped to reduce unemployment to below its pre-Depression level by 1942, again increasing aggregate demand.

## WHEN DID THE DEPRESSION END??

In most affected countries, the Great Depression was technically over by 1933, meaning that by then their economies had started to recover. Most did not experience full recovery until the late 1930s or early 1940s, however. The United States is generally thought to have fully recovered from the Great Depression by about 1939. Mobilizing the economy for world war finally cured the depression. Millions of men and women joined the armed forces, and even larger numbers went to work in well-paying defense jobs. World War Two affected the world and the United States profoundly; it continues to influence us even today.

# UNDERSTANDING ECONOMICS: LOCAL, NATIONAL, AND INTERNATIONAL PERSPECTIVES

Economics is all about how people use resources and make decisions. It affects everything from the price of milk at the grocery store to the big deals made between countries. Let's break down economics into three levels: local, national, and international.

## LOCAL ECONOMICS

Local economics is the study of economic activities in a specific area, like a town or city. It includes things like:

- **Small Businesses:** These are shops, restaurants, and services that operate in your neighborhood. They play a crucial role in creating jobs and keeping money circulating in the local area.

- **Housing Market:** This involves buying, selling, and renting homes. The prices of houses and rents can vary a lot from one neighborhood to another, depending on factors like location, school quality, and safety.

- **Local Government Spending:** Your local government spends money on things like schools, parks, and public services. How they manage this money can affect the quality of life in your area.

Local economics might seem small, but it has a big impact on your daily life. For instance, if a new business opens up nearby, it can provide jobs and services, making your community more vibrant.





## NATIONAL ECONOMICS

**National economics looks at the bigger picture – the economy of an entire country. Key aspects include:**

- **Gross Domestic Product (GDP):** This measures the total value of all goods and services produced in a country. A growing GDP usually means the economy is doing well, with more jobs and higher incomes.
  - **Inflation:** This is the rate at which prices for goods and services rise. Some inflation is normal, but if it gets too high, it can erode your purchasing power, meaning you can't buy as much with the same amount of money.
  - **Unemployment Rate:** This measures the percentage of people who want to work but can't find jobs. High unemployment is a sign of economic trouble, while low unemployment indicates a healthy economy.
  - **Government Policies:** These include taxes, spending, and regulations. Governments use these tools to try and manage the economy. For example, cutting taxes can leave people with more money to spend, boosting economic activity.
- National economics affects things like the job market, prices, and overall economic health. For example, during a recession, the government might spend more on infrastructure projects to create jobs and stimulate the economy.**

# INTERNATIONAL ECONOMICS

International economics is about how countries interact economically. This includes:

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**Trade:** Countries buy and sell goods and services from each other. Trade can benefit countries by allowing them to specialize in what they do best and buy what they need more cheaply from others. For instance, the United States imports electronics from China and exports agricultural products like soybeans and corn.

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**Exchange Rates:** These determine how much one country's currency is worth compared to another's. Exchange rates can affect the price of imports and exports. A strong currency makes imports cheaper and exports more expensive, while a weak currency has the opposite effect.

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**Globalization:** This is the process by which businesses and other organizations develop international influence or start operating on an international scale. It can lead to more economic opportunities but also poses challenges like job displacement and environmental impact.

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**International Organizations:** Groups like the International Monetary Fund (IMF) and World Bank help manage international economic issues. They provide financial assistance and advice to countries in need.

International economics can have a big impact on your life, even if you don't realize it. For example, the price of your smartphone might be affected by tariffs (taxes on imports) or changes in exchange rates.





# EXPOSING EQUALITY IN EARTHLINGS THROUGH SCIENCE

## INTRODUCTION AND AIM

The main aim of this article is to make the readers understand the equality present in everything and everywhere in this universe, where have we come from?, cause of our human birth and how we are supposed to live with the order of function.

## EVOLUTION OF THE UNIVERSE

The time before the earth has been created in this universe, many planets were being formed, but without living creatures in it. The space, with its limitless, eternal, permeable and imperceptible mighty transparent fluid, has formed into god particles with the help of surrounding pressure force of the universe, and then into dust particles, atoms, proton, electron and neutron and black hole, and then molecules or energy particles and then into several elements, and then into five elements such as air, water, fire, land, and sky, and then into solid, liquid and gas forms, and then it has evolved into asteroids, stars, planets and moons, and then into several galaxies, and then earth has been formed and living beings have been evolved in it using great energy and great intelligence of the universe, and time.

## EVOLUTION OF HUMAN:

Reason of anything that is created fulfills only when it has been experienced. So the great energy, our almighty (that's our nature), even after being into planets and creatures up to five senses, it has not been fulfilled. In order to experience the nature's own inbuilt beauty and wonders, almighty has been evolved into a human with six senses, five senses plus mind, by which he can think about himself, where he/she had been come from and about the limitless wonders of the nature



## CREATION OF EARTH

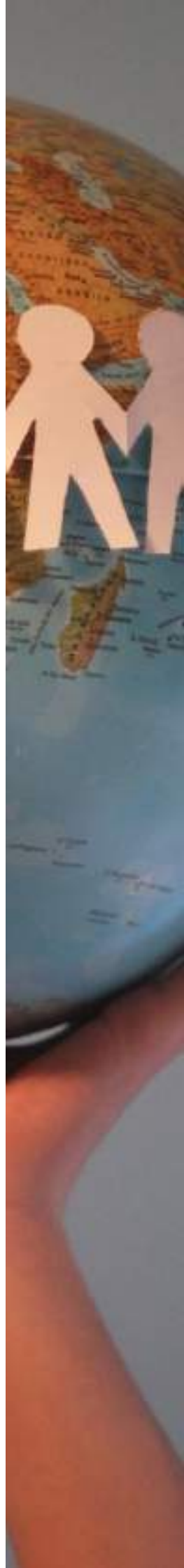
Unlike other planets, Earth has been a suitable place for creatures, to survive and feel the nature. Creatures have been created using pancha boodhas and five senses such as feel, light, sound, taste and smell

## SPECIALITY OF A HUMAN

Comparing to other animals which searches for food and surrounding, protect themselves from natural calamities and other animals, reproduce, and then die, human was not born for these common reasons. Human has one extra duty to do in this world. He need to realise from where he had come from, what's his real character and he need to give away his negative characters and be compassionate to other animals to completely become divine.

## WHO ARE WE?

Who are we. We are humans when seeing externally, but if we see internally, who are we? How are we evolved? It has been said that blank space is god. Small energy particles has been created due to the surrounding pressure force of the universe and then evolved into atoms and then elements and then five natural elements and then into everything.. so everyone and everything came from a same thing which is blank space.



## **NATURE OF THE NATURE:**

**Nature of the nature is compassion. Love is God. Science is God. Compassion is God. Inorder to prove this, see everything in this universe, the order of function in everything and everywhere is God. Look deep into everything happens here, rain, sunrise, sunset, birth and death. Look at the process of birth, digestion, sleep cycle, food, clothing to protect from heat and cold surroundings, let's embrace these science happening around, the great energy and intelligence behind it is said to be God.**

## **WHAT IS LACKING FOR WORLD PEACE?:**

**Expect humans, all the other organisms and nature has been the same across centuries. But why humans alone develop? It is due to his sixth sense. But do we develop in a right way? The answer is no. We are destroying the nature through several ways like deforestation, killing animals for food, polluting air and water, etc... so as we disturb nature, every action has a equal and opposite reaction right? It turns into disease and natural disasters and trouble humans. So inorder to live a peaceful life, we have to be kind and compassionate to this nature, as it behaves with us**

## **CONCLUSION**

**To conclude, I was to say, respect the nature, be thankful to the nature for what you have. You can't give something in return for what nature gives you, so don't destroy it and then suffer. Be compassionate and kind towards everyone including humans and animals, help someone when they're needed in help, whether human or animal. Lit and let live. Love everyone.**

**HEMALATHA G  
IIIRD BA ECONOMICS**



## INDIA'S FIVE-YEAR PLANS

# Planning Commission



**The first five-year plan launched in 1951 focused on the agriculture and irrigation sector for making up for the foreign reserve losses on food grain imports. (Krishna, 2013) The plan was a success with an economic growth of 3.6% much higher than the target growth of 2.1%. The 1951 - 1956 plan was a success because of the achievement of food, self-sufficiency and control of prices. The first plan implemented by the Nehru government was based on Harrod-Domar Model.**

**The second five-year plan from 1956 to 1961 was based on the Mahabalanobis model with the prime objective of rapid industrialization focusing on heavy industries and capital goods. "The industrial policy of 1956 followed the socialist pattern of the society which in the words of the planning commission meant: the basic criterion for determining the lines of advance must not be private profit, but social gain and that the pattern of development and the socio-economic relations should be so planned that they result not only in appreciable increases in national income and employment but also in greater equality in incomes and wealth. Major decisions regarding production, distribution, consumption and investment., must be made by agencies informed by social purpose."**



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The target growth was 4.5% with an actual growth of 4.3%. The second plan was moderately successful with certain aspects like acute shortage of forex leading to pruning of development targets and a 30% price rise.

India's GDP was 24% in 1700; 16% in 1800; 8% in 1900 and 5% in 1947. India's GDP had fallen to 5% from contributing a quarter of global GDP in a span of 200-250 years.

The third five-year plan's agenda from 1961 to 1966 was to make India a 'self-reliant' and selfgenerating economy. This plan's top priority was the agriculture sector to support the production, exports and industry. The target growth was estimated at 5.6% and the actual growth at 2.8%.

The

plan was unable to meet the objectives because of the ongoing conflicts with the neighboring countries (Chinese Aggression, 1962 and Indo-Pak War 1965) and a period of severe drought 1965-66, shifting the focus from agriculture to defence & development.

The fourth plan was postponed by three years because of the failure of the third plan and the implementation of 'rupee devaluation' to boost exports and inflationary recession. The three consecutive annual plans introduced, focused on the agriculture sector to find solutions to the prevailing crisis and food shortage.

The fourth plan led by PM Indira Gandhi's government from 1969 to 1974 had two main objectives of growth with stability and progressive achievement of self-reliance highlighting agricultural growth rate and family planning programmes. The target growth rate was estimated at 5.7% and the actual growth rate was 3.3%. This plan wasn't successful because of certain pertinent issues to be tackled at that time. (Ghose, 2017)

One of the prime moves during this time was the 'Banking Reforms 1969'. The main reason for the 'Nationalization of Banks 1969' was the centralization of banking services to promote uniformity. The 'No Monopoly' scheme in this sector was to be followed after the implementation of nationalized banking services. "The nationalization of banks is referred to as 'banking reform'.

India's only woman PM took a crucial step in 1969 by the nationalization of 14 banks to meet the growing demand for bank nationalization". The reason behind this step was insufficient credit and banking sector operations. During this time several non-banking financial institutions (NBFIs) and banking financial institutions (BFIs) emerged in this sector.

The idea behind abolishing 'Privy Purse' was to promote the concept of inclusive India and equal rights for all and a way to reduce the revenue deficit of the government. "The 'Privy Purse' was a reward or payment made to the royal families of princely states that were forced to join independent India in 1947. After this move, the Indian royal families had to pay taxes like everyone else and were no longer exempted from the law.



# 2017

The fifth plan from 1974 to 1979, also led by PM Indira Gandhi's government had two main objectives, removal of poverty (garibi hatao) and attainment of self-reliance. The key aspects were

the promotion of a high rate of growth and balanced distribution of income. After the declaration

of emergency in 1975, the focus was on the PM's 20-point programme. (MOSPI, 2014) The target growth rate was estimated at 4.4% and the actual growth rate was 4.8%. This plan was more successful than the previous one. The two sixth plans from 1978 to 1980 worked on the employment issues in contrast to Nehru Model which the Janta government criticized.

“Congress

government returned to power in 1980 and launched a plan to eradicate the issues of poverty and expanding economy.”

# WORLD DAY AGAINST CHILD LABOR 2024

## DATE, THEME, HISTORY AND SIGNIFICANCE

On June 12, the World Day Against Child Labour is observed globally. Its objective is to spark the growing global movement against child labour. On June 12, the World Day Against Child Labour is observed globally. Its objective is to spark the growing global movement against child labour. The United Nations believes that child labour could be eradicated if people and governments focused on the primary cause and recognized the connection between social justice and child labor

### A CHILDHOOD FREE FROM EXPLOITATION

Children should experience childhood in an environment where their wellbeing and development is prioritized and taken care of. They must not be compelled to perform manual labour to make a living since they are prone to physical and emotional exploitation. Sadly, the majority of poor nations are plagued by child labour and abuse.







## **THEME: “LET’S ACT ON OUR COMMITMENTS: END CHILD LABOUR”**

**“LET’S ACT ON OUR COMMITMENTS: END CHILD LABOUR” IS THE THEME OF WORLD DAY AGAINST CHILD LABOUR 2024. THE INTERNATIONAL LABOR ORGANIZATION (ILO) IS COMMITTED TO ENSURING THAT ALL CHILDREN, PARTICULARLY THOSE AT RISK FROM CHILD LABOUR, HAVE SAFE AND HEALTHY WORKING CONDITIONS. THEY ARE DEVELOPING AND IMPLEMENTING POLICIES AND PROGRAMS THAT WILL SUPPORT THE TRANSITION TO SAFE AND HEALTHY WORK FOR CHILDREN. THEY ARE DOING THIS BY COLLABORATING WITH GOVERNMENTS, EMPLOYERS, CIVIL SOCIETY, AND OTHER PARTNERS**

### **HISTORY AND IMPORTANCE OF WORLD DAY AGAINST CHILD LABOR**

**THE INTERNATIONAL LABOR ORGANIZATION (ILO) CELEBRATED THE FIRST WORLD DAY AGAINST CHILD LABOR ON JUNE 12, 2002, AT ITS HEADQUARTERS IN GENEVA, WHICH HAD BEEN ESTABLISHED THE DAY BEFORE. THE PURPOSE OF WORLD DAY AGAINST CHILD LABOR IS TO PROMOTE AND BROADEN THE GLOBAL CALL TO END CHILD LABOUR. THE INDIAN CENTRAL GOVERNMENT HAS IMPLEMENTED A NATIONAL POLICY ON CHILD EMPLOYMENT SINCE 1987, WHICH FOCUSES ON THE REHABILITATION OF CHILDREN AND ADOLESCENTS WHO HAVE BEEN EXPOSED TO EMPLOYMENT. IN ADDITION, IT ADDRESSES THE UNDERLYING CAUSES OF POVERTY BY ASSISTING THE FAMILIES OF VICTIMS IN ENHANCING THEIR ECONOMIC PROSPECTS.**

## A COLLECTIVE EFFORT TO PROTECT CHILDHOOD

The observance of World Day Against Child Labor serves as a reminder of the collective responsibility to protect the rights and well-being of children worldwide. It highlights the need for concerted efforts from governments, organizations, and individuals to combat child labour and create a world where every child can experience a safe and nurturing childhood.

KHUSHAL R  
THIRD BA ECONOMICS





## IN MY EYES

Today, the weather is good, the breeze is warm,  
and all the things around me was just perfect.

Is it me or my eyes seeing it differently?

It is been told that eyes are like the gateway to  
soul and that's why they don't lie like our mouth

Like a butterfly's wings, it blinks

Like a heavenly flower, it glooms

Like a river, it holds our tears

Like a face, it reflects our emotions

Should I look others from my eyes or from their  
eyes?

Should I hear their words or their eyes?

And are these questions really necessary to  
understand my eyes?

In my eyes, I want to see the beauty of ugliness

In my eyes, I want to see the peace of war

In my eyes, I want to see the warmth of winter

In my eyes, I want to see happiness in almost all  
simple things

In my eyes, I want to see the little smile of  
realization

In my eyes, I want to embrace all my emotions

And at last I want to smile and cry through my  
eyes

The clouds embracing the mountains, the shadow  
nurturing the light, the small birds around the  
vast sky, the brief rhythmic movements of the  
trees, the people's emotions, the little child's  
innocence, the flowing water, the oscillatory  
ocean waves'....

I could see everything in my eyes.

It captures the movements like a Polaroid camera  
to remember it later.

The depth of my eyes is measured by my  
emotions.

And in my eyes I want to see everything as they  
are, but in a different way

**VARSHINI KANNAN**  
**IIIRD BA ECONOMICS**



# GAMONOMICS



J A N A S E X Q L G O T M R F T E U N E V E R  
 R P T S O C A B B F B X L E I N Q C B E K D Y  
 C R R O N P R O D U C E U G Q H G X C L N M O  
 R O U R I N E E D S V E M T D J H U S B S D U  
 A O I T A R U Y L B J S J C C V N G B A F A O  
 S G U J A K S W A N T S G P H N E R Y I S F U  
 C R S Z H S Y J S S D O O G O A C E W R R L D  
 A E R E J M O K G E E J D S I F R T Y A E J E  
 R T E H I R I N G N R S L Z C C U R I V M E M  
 C N C K U R W N P F Q V U H E R O A Y V U H A  
 I M U E Y S M T R F U I I P H J S B E E S H N  
 T G D D M E Z H W B X J D C P H E C N Z N T D  
 Y N O A W Q W Y S J P E C D E L R Q O D O B P  
 H X R R F A Z R S Q S N Q Q H S Y M M M C S W  
 X Y P T N W U W E L F A R E J Y W D D X M K O  
 C E M I U J A J Q S R S V E V D W Z C L W Z V

CONSUMERS

PRODUCERS

VARIABLE

RESOURCE

SCARCITY

SERVICES

REVENUE

PRODUCE

NEEDS

WANTS

TRADE

RATIO

COST



WELFARE

SUPPLY

HIRING

DEMAND

BARTER

CHOICE

GOODS

MONEY





**Q1. The fundamental concept of Economics about resources is that the resources are**

- (A) equally distributed**
- (B) unequally distributed**
- (C) scarce**
- (D) unlimited**

**Q2. Consider a world without scarcity of resources. Then what would be the consequences?**

- (A) All prices would be zero**
- (B) Markets would be unnecessary**
- (C) Economics would no longer be a useful subject**
- (D) All of the above**

**Q3. Who is considered the founder of Microeconomics?**

- (A) Adam Smith**
- (B) John Keynes**
- (C) Friedrich Hayek**
- (D) Milton Friedman**

**Q4. Who is considered the founder of modern Macroeconomics?**

- (A) Adam Smith**
- (B) John Keynes**
- (C) Friedrich Hayek**
- (D) Milton Friedman**

**Q5. When analyzing the impact of a variable on the economic system, the other things**

- (A) must be kept constant**
- (B) must also be analyzed**
- (C) must not be taken into consideration**
- (D) none of these**

**Q6. Inputs are combined with technology to produce outputs. The fundamental inputs (also called factors of production) are**

- (A) land and capital**
- (B) land and labor**
- (C) land, labor, and capital**
- (D) land, labor, capital, and investment**

**Q7. Goods produced to produce yet other goods is called**

- (A) final goods**
- (B) capital**
- (C) investment**
- (D) resources**

**Q8. Which economic term is used to represent inequality in income distribution?**

- (A) GDP**
- (B) GNP**
- (C) Gini**
- (D) HDI**

**Q9. The value of the good or service forgone by choosing another investment is called**

- (A) opportunity cost**
- (B) purchasing power parity**
- (C) disposable income**
- (D) consumer price index**

**Q10. The central role of markets is to determine the**

- (A) quality of goods**
- (B) quantity of goods**
- (C) level of income**
- (D) price of goods**

1.(C) scarce    2.(D) All of the above    3.(A) Adam Smith    4.(B) John Keynes

5.(A) must be kept constant    6.(C) land, labor, and capital    7.(B) capital    8. Ans. (C) Gini

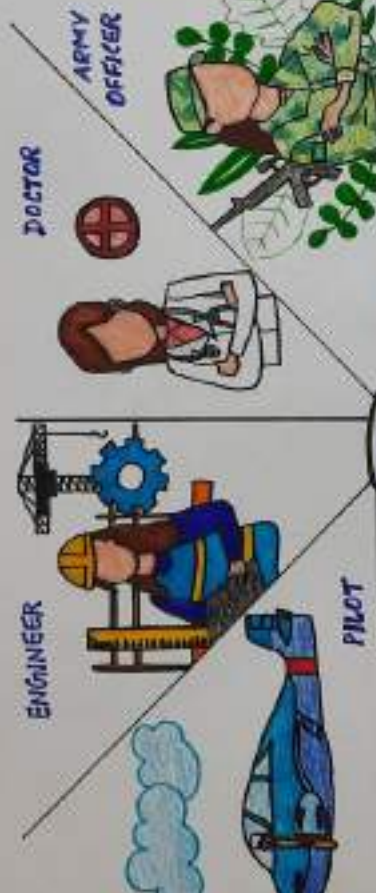
9.(A) opportunity cost    10.(D) price of goods





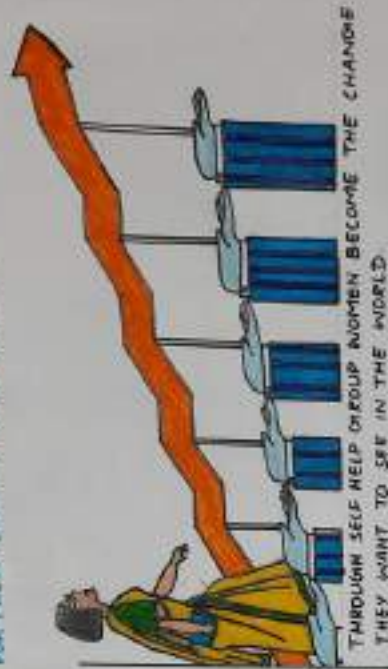
# WOMEN EMPOWERMENT THROUGH SELF HELP GROUP

→ WOMEN ALREADY HAVE WINDS, SHG HELP THEM BECAUSE WOMEN'S EARNINGS POSITIVELY AND DIRECTLY AFFECT A FAMILY'S AND NATION'S FINANCIAL CONDITION.



SHG GIVES WOMEN ACCESS TO POWER AND SELF CONFIDENCE TO WHICH THEY IMPROVE THEMSELVES AND GET EMPOWERED AND SHINE IN VARIOUS FIELDS  
EXAMPLES - • MUDRA YOTASA, • JANAKI PURNA SCHEME, • UJWALA SCHEME

- SELF HELP GROUP MEMBERS MAKE SMALL REGULAR SAVINGS CONTRIBUTIONS FOR FEW MONTHS UNTILL THERE IS ENOUGH MONEY FOR LENDING
- THESE MONEY FURTHER LINKED TO BANKS FOR MICRO CREDIT / MICRO FINANCE





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