

Two Days National Level Seminar
on
“Inflationary Pressure on Indian Economy”
Seminar report

Two days National Level Seminar on “Inflationary Pressure on Indian Economy” was organized by Rayat Shikshan Sanstha’s C. D. Jain College of Commerce, Shrirampur sponsored by UGC on 29th and 30th August, 2016.

Inaugural Function and Technical Session I:

Inauguration Session of the seminar was chaired by Hon’ Mrs. Meenatai Jagdhane, Member, Managing Council, Rayat Shikshan Sanstha, Satara. The Chief Guests Prin. Dr. Srirang Zaware, Ex- Joint Secretary (Higher Edu.), Rayat Shikshan Sanstha, Satara and Mr. Prakash Nikam Patil, Member, General Body, Rayat Shikshan Sanstha, Satara were present for the session.

Session started with the brief introduction of the seminar given by Prof. Dr. Gawali S. N., Co-ordinator of the seminar. Prin. Dr. L. D. Bhor delivered an introductory speech and gave a brief introduction of the dignitaries present on the Dias. Proceeding of National Seminar bearing ISBN No: 978-81-930865-5-1 containing 63 research papers was released by the guests present for the function.

Chief guest Prin. Dr. Zaware in his keynote address speech mentioned that inflation affects all the major sectors in an economy. Inflation reflects erosion of money. If inflation becomes double digit, it starts showing its adverse effect on an economy.

In auspicious presence Hon. Chairperson Mr. Prakash Nikam Patil mentioned that inflationary pressure is faced by both developed as well as developing nations and has dragged the attention of policy makers and researchers. Inflation in agriculture sector has increased the number of suicides among farmers. Long term measures to revamp the agricultural and food sector are need of an hour. Organizing Secretary Prof. Sayyed S. B. proposed vote of thanks.

Technical Session II: Inflation and Indian Economy

Resource Person: Dr. Sanjay Vaidya, Associate Professor, R. B. N. B. College, Shrirampur

Chairperson: Prof. Pawar N. C., Associate Professor, R. B. N. B. College, Shrirampur

Session incharge Dr. Karir M. A. gave a brief introduction of the Resource Person and Chairperson of the session. Dr. Sanjay Vaidya mentioned that even after 25 years of economic reforms, the condition of the farmers is miserable due to inflation. Inflation cant be avoided completely. Inflation, upto certain extent, serves as a tonic for the economy. But when inflation reaches double digit (i.e., hyperinflation), it starts affecting the economy. The most negative impact is seen on agricultural sector.

Chairperson Prof. Pawar N.C. summed up the session by highlighting that 5 to 6 % inflation is not inflation in the real sense. Such inflation is necessary to economic development and for stability of economic growth.

Dr. Karir M. A. moved vote of thanks.

Technical Session III: Inflation and Its Impact on Indian Economy

Resource Person: Prof.Dr. Gite M. V., Vice Principal, New Arts, Commerce and Science College, Ahmednagar

Chairperson: Dr. Gawali S. N., C. D. Jain College of Commerce, Shrirampur

Session Incharge Dr. Kalamkar R. P. gave an introduction of Resource Person and Chairperson of the session. Resource person explained both positive as well negative impact of FDI on inflation. He also briefed the participants about the importance and various fears of FDI and impact of FDI on economic growth.

Chairperson Dr. Gawali summed up the session.

Dr. Kalamkar R.P. moved vote of thanks.

Technical Session IV: Impact of Inflation on Indian Agriculture

Resource Person: Dr. Suhad Avhad, Head, Dpt. of Economics and Research Centre, M. B. S. T. College, Sangamner

Chairperson: Dr. Barhate G. H., Vice Principal, HOD & Research Center Co-ordinator, C.D.Jain College of Commerce, Shrirampur

Session Incharge Prof. Mrs. Khandre S. R. briefed the participants about the Resource Person and Chairperson of the session. Resource person said that india is experiencing high rate of economic growth in the last two decades but the growth has been coupled with high rate of food price inflation. The increase in per capita income has significantly increased the demand for food but agricultural production has failed to keep pace with the growing demand.

Chairperson Dr.Barhate G.H mentioned that agricultural inflation has hit the Indian economy adversely. The government must use monetary and fiscal measures effectively to control the inflation.

Ptof.Mrs.Khandre S.R moved vote of thanks.

Technical Session V: Measurement of Inflation in India

Resource Person: Dr. Rasal R. G., Vice Principal, PVP College, Loni

Chairperson: Dr. Sayyad S. B., Associate Professor, C. D. Jain College of Commerce, Shrirampur

Session Incharge Prof. Nagpure V. B. briefed the participants about the Resource Person and Chairperson of the session. Resource person Dr. Rasal R. G. spoke about causes and effects of inflation in India. He mentioned that inflation is not a national problem but it is a global challenge. India has been plagued by the disease of inflation since 1950 and still it is suffering. Dr. Rasal explained the participants how inflation is measured by using statistical and mathematical data.

Chairperson Prof. Sayyad S. B. mentioned that mentality of government must change which can help to curb the inflation upto some extent.

Prof. Nagpure moved vote of thanks.

Technical Session VI: Inflation and FDI

Resource Person: Prin. Dr. Shinde K. H., R. B. N. B. College, Shrirampur

Chairperson: Prin. Dr. Bhor L. D., C. D. Jain College of Commerce, Shrirampur

Session Incharge Dr. Bawake B. B. gave an introduction of Resource Person and Chairperson of the session. Resource person explained both positive as well negative impact of FDI on inflation. Positive impact of inflation on FDI includes economic growth, benefits for farmers, improvement in supply chain, improvement in customer satisfaction. Negative effect of inflation on FDI includes loss of jobs, distortion of culture, farmer's woes, rise in unethical practices, etc. He also briefed the participants about the importance and various fears of FDI and impact of FDI on economic growth.

Chairperson Prin. Dr. Bhor L. D. summed up the session.

Dr. Bawake B. B. moved vote of thanks.

Technical Session VII: Paper Presentation

Chairperson: Dr. Vaidya S. G., Associate Professor, R. B. N. B. College of Shrirampur

Incharge of the session Dr. Ghotekar D. B. gave an introduction about the chairperson. Dr. Vaidya invited participants of the seminar to present their papers. Accordingly the following participants presented their research paper on the theme related with inflation.

1. Prof. Neelam Goyal : Study of Causes and Factors Determining Inflation
2. Prof. Goyal H. B. : The Study of Inflation in Indian Economy
3. Prof. Shinde S. B. : Effects, Causes and Importance of Inflation and GDP
4. Dr. Kharde V. A. : Problems and Prospects of FDI in Indian Retail
5. Prof. Bale A. P. : Inflation and its Impact on Indian Economy
6. Prof. Pund V. P. : *Bhav vadh shetiche kshetra*

7. Dr. Gandhi A. D. : Inflation in India
8. Prof. Jadhav M. D. : Inflation and Victimisation of Indian Society
9. Dr. Naresh Madhavi : Inflation in India: Role of Monetary Policy
10. Dr. Tajane U. A. : A View on Indian Inflation

Dr. Ghotekar D.B. moved vote of thanks.

Technical Session VIII: Paper Presentation

Chairperson: Dr. Bakhale S. R., Associate Professor, C.D. Jain College of Commerce

Incharge of the session Dr. Gawali S. N. introduced chairperson. Chairperson invited participants of the seminar to present their papers. Accordingly the following participants presented their research paper on the theme related with inflation.

1. Dr. Kadhane R. A. : Inflation: Retail Sector
2. Dr. Mrs. Patgaonkar M. S. : Inflation: A General View
3. Dr. Khaire M. G. : Inflation of Agriculture in Indian Economy
4. Dr. Phalphale P. J. : Inflation in India
5. Dr. Chintamani R. M. : Theoretical Analysis of Inflation
6. Dr. Deshmukh B. Y. : Impact of inflation on Indian Economy and Agricultural Sector
7. Dr. Deokar S. B. : Impact of inflation on Employment of India
8. Prof. Yadav B. G. : Effects of Inflation in India
9. Prof. Jawale S. R. : Measurement of Inflation in India
10. Prof. Smt. Pandule A. V. : Inflation

Dr. Gawali S.N. moved vote of thanks.

Technical Session IX: Effects of Inflation on Employment

Resource Person: Prof. Marathe Arun, Assistant Professor, Vidya Prabodhini College, Parvari, Goa

Chairperson: Prof. Rahane A. B., R. B. N. B. College, Shrirampur

Session Incharge Dr. Bakhale S. R. briefed the participants about the Resource Person and Chairperson of the session. Resource person spoke about the causes and effects of inflation in India. He mainly discussed effects of inflation on employment. He mentioned that India has been plagued with the disease of inflation since 1950 and even today its suffering. He specifically mentioned how inflation leads to unemployment which in turn gives rise to inflation.

Chairperson Prof. Rahane A.B. mentioned that a year before there was a situation in when *Tur Daal* was cheaper than chicken. All such factors affect the poor people. Food inflation is the basic cause of corruption.

Prof. Bakhale S. R. proposed vote of thanks.

Technical Session X: Inflation: Service Sector

Resource Person: Dr. Shekhar Maidamwar, Associate Professor in Economics, Government College, Ghattiya, Ujjain (M. P.)

Chairperson: Dr. Barhate G. H., Vice Principal, Head, Dept. of Commerce & Research Centre, C. D. Jain College of Commerce, Shrirampur

Session Incharge Prof. Waghmare B. S. introduced the resource person and chairperson of the session. Resource person Dr. Maidamwar highlighted that since 2008 the inflation in India is at its peak. He spoke specifically about inflation about service sector. The service inflation has risen at a varying rate. The inflation rates are different for consumer services, medical services and education services. Consumer services inflation is significantly lower than the consumer goods inflation.

Chairperson Dr. Barhate G. H. summed up the session.

Prof. Waghmare B. S. moved vote of thanks.

Technical Session XI: Inflation in India: Problems and Prospects

Resource Person: Prof. Darshan S. Gaonkar, Assistant Professor, Vidya Prabodhini College, Parvari, Goa

Chairperson: Dr. Mrs. Chavan S. R., Assistant Professor, R. B. N. B. College, Shrirampur

Session Incharge Prof. Chandratre Y. V. gave an introduction about the resource person and chairperson of the session. Prof. Gaonkar briefed the participants about the problems and prospects of inflation. He mentioned various problems associated with inflation such as rising raw material cost, rising cost of labour, black money, rise in food prices, deficit financing and so on. He said that effective government measures can help to curb the inflation upto certain extent.

Chairperson Dr. Mrs. Chavhan summed up the session by pointing out various demand side and supply side causes of inflation. Demand side causes include increase in supply of money, increase in disposable income, deficit financing and increase in foreign exchange reserve. Supply side causes include rise in administered prices, erratic agricultural growth, agricultural price policy and inadequate industrial growth.

Prof. Chandratre Y. V. moved vote of thanks

Technical Session XII: Paper Presentation

Chairperson: Dr. Mrs. Patgaonkar M. S., Dept. of Commerce, A. S. C. College, Rahata

Session Incharge Dr. Tupe B. G. gave an introduction about the chairperson. Dr. patgaonkar invited the participants to present their papers. The following research participants presented their papers:

1. Prof. Sherkar S. A. : Agricultural Price Policy in India
2. Dr. Sayyad M. D. : Inflationary Trends in India- Food Inflation
3. Dr. Vikhe A. A. : Inflation and Economic Recovery: External Trade and Investment
4. Dr. Nighote B. B. : Understanding the Inflation and Controlling it
5. Dr. Pramodini Kadam : Understanding the Inflation
6. Prof. Jadhav S. K. : A Descriptive Study of Inflation in India and its Controlling Measures
7. Prof. Shaikh S. D. : Inflation in Recent Years (2014-15)
8. Prof. Mengal S. G. : Inflation: Problems and Remedies in Indian Economy
9. Dr. Gadhe D. P. : Inflation- FDI
10. Prof. Khandagale D. P. : Inflation: Impact on Indian Economy and Agriculture

Prof. Tupe B. G. moved vote of thanks.

Technical Session XIII: Food Inflation in India: Causes and Trends

Resource Person: Dr. Bhosale R. D., Associate Professor, M. G. V. College, Yeola, Nashik

Chairperson: Dr. Khaire M. G., Associate Professor, Jamkhed College, Jamkhed

Session Incharge Prof. Kulkarni S. V. introduced the resource person and chairperson of the session. Dr. Bhosale mentioned that the food inflation has become a burning issue in India today. It is affecting all the sectors of the economy and is a big threat to the life and livelihood of a common man. Recent data of the food inflation show that prices of all vegetables, fruits and protein based food items increased by an average 0.63% pushing the overall inflation rate to 10.05%. he also suggested some of the remedies such as increased farm output, low cost of inputs, increase in the share of irrigated land, improvement in the storage and processing infrastructure,, improvement in the supply chain and development of crops that can withstand abnormal weather conditions.

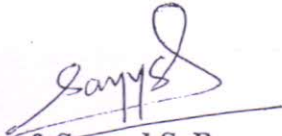
Chairperson Khaire M. G. summed up the session saying that food inflation is the key priority of the Government and policy makers as it impacts the weaker sections of the society. The issue should be tackled by addressing supply side risks through economic and policy oriented actions and by mitigating risks due to natural calamities.

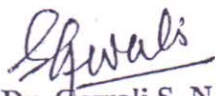
Prof. Kulkarni S. V. moved vote of thanks.

Valedictory Session:

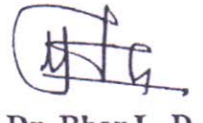
Valedictory session began with an introductory speech by Vice Principal Dr. Barhate G. H. Principal Dr. Bhor L. D. gave a welcome speech. Hon. Shri. Sumanbhai Shah, Member, General Body, Rayat Shikshan Sanstha, Satara chaired the session. Dr. Adik B. R., President, Ma. Kha. Govindrao Adik Ashok Education Gramin Shikshan Sanstha, Ashoknagar, was present as a Chief Guest. The session began in the auspicious presence of Hon. Adv. Vijayrao Bankar Patil, Member, General Body, Rayat Shikshan Sanstha, Satara. Chairperson Dr. Karir M. A. read the report of the seminar. Dr. Adik B. R., President, Ma. Kha. Govindrao Adik Ashok Education Gramin Shikshan Sanstha, Ashoknagar briefed the participants about inflation and its impact on FDI, Agriculture and Economy at a large.

Session ended with vote of thanks moved by Dr. Gawali S. N., co-ordinator of the seminar.


Prof. Sayyad S. B.
Organising Secretary


Dr. Gawali S. N.
Co-ordinator




Dr. Bhor L. D.
Principal