

**Media Coordinator's Office  
Jamia Millia Islamia**

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**Press Release**

**Department of Economics, JMI organises national seminar on 'Drivers of Economic Growth: Innovations, Institutions and Policies'**

A two-day national seminar on 'Drivers of Economic Growth: Innovations, Institutions and Policies' was organised by the Department of Economics, Jamia Millia Islamia, New Delhi from March 13, 2018. The seminar was sponsored by Indian Council of Social Science Research (ICSSR) New Delhi.

The inaugural session was chaired by Honourable Vice-Chancellor, JMI Prof. Talat Ahmad. Prof. Manoj Pant, Director, Indian Institute of Foreign Trade (IIFT) was the chief guest and keynote speaker at the seminar. Prof. S. Mohanty, Former Secretary Higher Education, MHRD, GOI, Prof. Shahid Ashraf, Pro-Vice-chancellor, JMI and Prof. Shahid Ahmed, Head, Department of Economics, were the other dignitaries present on the occasion.

Prof. Talat Ahmad appreciated the relevance of the seminar in the current scenario given that it undertook to discuss future drivers of economic growth. He expressed his optimism that India will attain high growth rate and become an economic superpower by 2030.

Prof Mohanty talked about inclusive growth and impressed upon the importance of institutions in achieving it. He emphasised that the growth-inequality paradox should be resolved. Prof Mohanty said that industrial growth is to be spearheaded by manufacturing and SMEs in particular. Next round of growth will be largely led by women which will take care of the missing half, he added. Institutions and policies for this change which is tectonic in nature will have to put in place, Prof Mohanty said.

Prof Pant expressed his views and ideas on innovations and various stages of growth and limits to economic growth. He deliberated on classical, neoclassical and endogenous growth theories and their relevance today. While stating that the role of institutions was critical to the progress of mankind, he added that technological change is not only about producing faster but also about doing new things in newer ways, and in the process, it makes many existing products, ideas and thoughts obsolete.

In the concluding remarks, Prof. Shahid Ashraf highlighted the role of financial innovation in the real economy. Prof. Ashraf emphasised on stronger linkages between universities and industry for more innovations and higher growth rate of the economy.

Prof. Shahid Ahmed, Head, Department of Economics, JMI welcomed the delegates and expressed his satisfaction on the enthusiastic participation of scholars from various institutions and universities across India.

Dr Saba Ismail, Organising Secretary, Department of Economics provided brief insights on the seminar theme. Dr Ismail explained the significance of institutions, innovations and public policy for the sustenance of high growth rate of the economy given the national and international economic environment since last decade.

**Prof Saima Saeed**  
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