

Rukmini Devi Institute of Advanced Studies
Madhuban Chowk, Rohini, Delhi-110085

(Approved By AICTE & Affiliated With GGSIP University)

DOSSIER

**On
Guest Lecture**

**On
“ Discussion on Economic Scenario & Rupee
Volatility with reference to Foreign Trade Policy”**

**On
September 3, 2013**





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Ms. Megha Grover

Ms. Amandeep Kaur
Chairperson, Literary Club

Prof. Col. (Retd.) Mahander Singh
Director General, RDIAS



Duty Chart for Guest Lecture

Welcome & Escorting of Guest	Ms. Upasana Diwan & Ms. Anchal Gupta
Indent for Tea & Snacks	Ms. Meenakshi Singh
Lecture Theatre Booking	Ms. Meenakshi Singh
Discipline	Ms.Nidhi Sharma, Ms.Meenakshi Singh, Ms.Surbhi Malhotra, Ms.Megha Grover, Dr.Anil Goyal, Ms.Khushbu Arora, Ms.Deepika Varshney
Lecture Theatre Arrangements and recording	Mr. Vijay Tiwari
Photography	Mr. Mahboob Alam
Website Report	Mr. Anuj Dang
Dossier	Ms.Megha Grover
Visitors Book	Ms. Upasana Diwan
Introduction & Vote of Thanks	Students (Ms. Amandeep Kaur)
Supervision of the workshop	Ms. Upasana Diwan & Ms. Meenakshi Singh
Class coordination	Ms. Deepika Varshney Both Shift Coordinators MBA I Class Coordinators (Both Shifts)



FORM A

Proposal

- **Name of the event to be organized:** Guest Lecture on Economic Scenario & Rupee Volatility with reference to Foreign Trade Policy
- **Date:** September 3, 2013
- **Time:** 11:00 am - 01:30 pm
- **Venue:** Lecture Theatre, RDIAS
- **Motivation for the activity:** This lecture was conducted with the motive to give exposure to the students about the problems taking place in our economy; the import export policy and fluctuations in Dollar vs. Rupee.
- **Organized by:** MBA Department



FORM B

Part 1

Aim of the event:

The main objectives of the initiative were:

- To discuss and explain the reasons and impact of economics fluctuations.
- To discuss the export import policy.
- To study the reasons for fluctuations in Dollar vs Rupee.

Part 2

Abstract:

The session was started by Mr. Ajay Sahayak on the note that “GDP is 4.4% today and the main culprit seems to be the Manufacturing sector which is contracted by 1.2% against 2.4% in the last period.

The manufacturing sector is said to be the real cause of the decline in GDP as the movement of labor in agriculture sector is possible only here. The current account deficit is 4.8% of the GDP as we are not in a position to promote exports in the core competency of manufacturing sector.

As per the data, in 2011, we had exports increased by 25% while in 2012 they declined by 1.7% as the exports are dependent on the manufacturing sector, which is vital for the economic growth of the country.



Sir focused on 'Conventional Transition' as the need of the hour which is the move from agricultural sector to service sector. He also explained two major problems with the manufacturing sector:

1. Economies of scale: For e.g.: comparing the Indian and Chinese textile industry, Indian textiles are produced at an average speed of 8,000 per unit whereas 45,000.
2. Infrastructure, this is explained by the availability of power and modernization of the unit.

Sir told us that the exports from 2002-03 to 2012-13 grew by 19.7% as against the world average of 5.2%, then why we are suffering from trade deficit? The answer to this was answered that the Imports that are 24.1% as the manufacturing did not do well in the respective period.

The universal formula explained by him was "Global Supply Chain or Global Manufacturing", which focused on Fragmentation rather to produce all products at a one point of time. The new model that should be applied is *Fragmentation, Conglomeration and Internalization*.

Sir then stated the major reason of fluctuations in Dollar and Rupee exchange rate to be the forces of demand and supply. The demand of dollar is created by the following:

- a. Imports of goods and services.
- b. Remittances, i.e. the money used for opening offices abroad, sending the child for overseas education.
- c. Outward FDI

The supply of dollar is created by the following:

- a. Selling of Goods and services
- b. Long term money in the form of FDI, FII and ECB.



As per the surveys, India is world's number 1 country in exports of rice, after beating Thailand.

Sir explained the discipline in working attitude by giving a real life example of how was ISB set up in Hyderabad? The team who wanted to open up the business went to meet the Chief Minister of Chennai, who cancelled the appointment at last instance. Then they went to Bengaluru, where the CM was late by 20min and then gave only 30seconds of his time and thus the appointment was cancelled. And finally the deal was signed in Hyderabad where the CM himself came at the airport to welcome the guests.

Sir then emphasized on the Export Import policy of 2013 by focusing on the following:

- (a) ITC (HS) contains the item wise export and import policy regimes. The ITC (HS) is aligned with international Harmonized System goods nomenclature maintained by World Customs Organization (<http://www.wcoomd.org>).
- (b) Schedule 1 of ITC (HS) gives the Import Policy Regime and Schedule 2 of ITC (HS) gives the Export Policy Regime.
- (c) Except where it is clearly specified in Schedule 1 of ITC (HS), Import Policy is for new goods and not for Second Hand goods.
- (d) Exports and Imports shall be 'Free', except when regulated. Such regulation would be as per FTP and/or ITC (HS).

The Govt. of India, Ministry of Commerce and Industry announces Export Import Policy every five years. The current policy covers the period 2009-2014. The Export Import Policy (EXIM Policy) is updated every year on the 31st of March and the modifications, improvements and new schemes are effective w.e.f. 1st April of every year.

In the end of the session, open house questioning was welcomed by the speaker and he was appreciated by a token of thanks by Director General Sir.



Part 3

Conclusion:

Students gained the knowledge about the Indian Export import policy and Rupee volatility with reference to foreign trade policy. The speaker answered the queries of the students and appreciated the questions asked by the students. It was a highly interactive session with enthusiastic speaker and the audience.



Lecture Moments



Fully Packed Lecture Theatre....!



Audience actively listening to the session..!!



Felicitation to the Guest of Honor..!!