



RUKMINI DEVI

Institute of Advanced Studies

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Guest Lecture

Topic:	“Macro Aspects of The Black Economy In Developing Countries: A Case Study Of India”
Day & Date of Event:	Wednesday, September 29, 2010
Venue:	Lecture Theatre, RDIAS
Profile of Guest Faculty:	Prof. Arun Kumar, Professor Centre for Economic Studies and Planning , Jawaharlal Nehru University, Delhi
Description of the Event:	<p>This lecture was held for the students of MBA- III Semester. Prof. Arun Kumar carried with him an experience of more than 30 years.</p> <p>He initiated his talk by introducing the concept of Black Economy. He then went on to explain its Nomenclature and informed that Black Economy is called by thirty different names, like: parallel, underground, illegal, informal, etc. He said that Black Economy can not be referred as Black Money and that it should be further expressed as Black Income in the Economy.</p> <p>He explained why Black Economy should be considered in Indian Context. He said that it is significant to compare it with other major sectors of the government and that white economy cannot act as proxy for the total economy. He also emphasized that Black Economy has sectoral implications.</p> <p>Prof. Kumar elaborated as to why Black Economy is a macroeconomic phenomenon and shed light on the need to see its affects on macroeconomic variables like, Income Generation, Employment, Growth rates, etc.</p> <p>He spoke of the causes of existence of Black Economy in India and said it is due to High Tax Rate Hypothesis, Degree of Controls and Regulation, Existence of the Triad i.e., Link between Corrupt Politicians, Executive and Businessmen.</p> <p>The session was very interesting, informative and revealing at the same time as many basic misconceptions regarding the economy were cleared in this session.</p>