

Department of Economics

Annual Report (Academic Year 2022-23)

Introduction

The Global Innovation Index (GII), published annually by international organizations, serves as an important measure of a nation's innovative capabilities and economic progress. During 2022–23, India made remarkable strides in innovation rankings, climbing significantly among 193 countries compared to its position in 2015. The index evaluates various parameters such as institutional strength, human capital, research, infrastructure, market sophistication, business sophistication, knowledge creation, and technological advancement.

India's growing emphasis on biotechnology, nanotechnology, supercomputing, artificial intelligence, automation, digital payments, entrepreneurship, and intellectual property rights has accelerated scientific research, technological innovation, and economic growth. Initiatives such as the Unified Payments Interface (UPI), Digital India, promotion of women entrepreneurs, and a substantial increase in patent filings have strengthened the nation's economic foundation.

In this rapidly evolving environment, the scope of Economics continues to expand beyond traditional concepts such as demand and supply or population theories. Contemporary areas including entrepreneurship, sustainable development, organic farming, intellectual property rights, and happiness economics have become increasingly relevant and inspiring for students.

Keeping these global developments in mind, the Department of Economics organized various academic, extension, and awareness programs during the academic year 2022–23 to enrich students' understanding and prepare them for future challenges.

1. Nobel Prize-Winning Economists Photo Exhibition (20 October 2022):

To familiarize students with the evolution of economic thought and the contributions of globally recognized economists, the Department organized a Photo Exhibition of Nobel Prize-Winning Economists.

Illustrated posters featuring Nobel Laureates in Economics, along with their major theories and contributions, were displayed for students. The exhibition aimed to cultivate interest in Economics and expose students to the achievements of leading economists honored by the Royal Swedish Academy of Sciences.

2. Economics Day Special Activities:

2.1 College and Subject Orientation Program (2022):

A comprehensive orientation and welcome program was organized for newly admitted students. The program introduced students to the history, culture, traditions, and values of the college. Students were also informed about the Arts Faculty curriculum, future career opportunities, and the contributions of social reformers. The objective was to instill a sense of social responsibility and provide a clear understanding of the institution and the subject of Economics.

2.2 World Population Day (11 July 2022):

Considering the significant role of population studies in Economics, World Population Day was celebrated with great enthusiasm.

The program was presided over by Principal Dr. Omraj Deshmukh, while Prof. Dr. Dilip Mahajan served as the chief guest and keynote speaker. Principal Dr. Subhash Gawhane and Prof. Dr. Pradip Barad were also present.

Students actively participated in the event and gained valuable insights into population-related economic issues.

2.3 World Food Day (19 October 2022):

At a time when humanity aspires to establish settlements on Mars, millions of people across the world still struggle to obtain two meals a day. To highlight the importance of food security and nutrition, the Department organized a World Food Day Celebration.

The program was chaired by Principal Dr. Omraj Deshmukh, and Prof. Purushottam Chate delivered the keynote address.

To mark the occasion, a Poster Competition was organized, encouraging students to creatively express issues related to food security and hunger.

Prize Winners

Position	Student	Prize Amount
First Prize	Ms. Bhavana Tulmait	₹501
Second Prize	Ms. Suvarna Bankar	₹309
Third Prize	Ms. Neha Sapkal	₹201

2.4 International Day for the Eradication of Poverty (10 November 2022):

Poverty remains one of the most pressing global challenges. To create awareness about poverty and its impact on economic development, the Department observed the International Day for the Eradication of Poverty.

The event featured insightful lectures by Dr. Madhukar Taktode and Dr. Shankar Sawant, while Prof. Dr. Dilip Mahajan was present as a distinguished guest.

The speakers emphasized the need for inclusive growth and sustainable development to reduce poverty worldwide.

2.5 Educational Field Visit (25 November 2022):

To provide practical exposure to agricultural economics and marketing systems, students visited the Buldhana Agricultural Produce Market Committee (APMC).

During the visit, students observed market operations, agricultural marketing practices, and trade mechanisms. The field study helped bridge the gap between theoretical knowledge and real-world economic activities.

A large number of students participated in the visit.

2.6 Economics Rangoli Competition (05 December 2022):

The Department organized a unique Economics-Themed Rangoli Competition, encouraging students to creatively represent economic concepts through traditional art.

Participants explained the economic significance of their designs and demonstrated how Economics influences everyday life. The competition successfully blended creativity with academic learning.

Prize Winners

Position	Student	Prize Amount
First Prize	Ms. Bhavana Tulmait	₹301
Second Prize	Ms. Nikita Paridwar	₹201
Third Prize	Ms. Suvarna Bankar	₹101

3. Participation in Academic Competitions and Workshops

3.1 Avishkar Research Competition:

To encourage research aptitude and scholarly inquiry among students, Sant Gadge Baba Amravati University organizes the district-level Avishkar Research Competition for undergraduate and postgraduate students.

The Department of Economics was represented by:

Ms. Asma Kaleem Shaikh

Ms. Suvarna Bankar

Both students actively participated and presented their research work.

3.2 Essay Writing Competition

An online Essay Writing Competition was organized by Sant Pundalik Maharaj College.

Ms. Suvarna Bankar represented the Department of Economics and participated in the competition.

3.3 Constitution Awareness Workshop

A Constitution Awareness Workshop was organized at S.P.M. College to promote constitutional values and civic responsibility among students.

The Department was represented by:

Ms. Suvarna Bankar

Ms. Amruta Deshmukh

Both students actively participated in the workshop and benefited from the discussions on constitutional rights, duties, and democratic principles.

Conclusion

The Department of Economics successfully conducted a variety of academic, research-oriented, and extension activities during the academic year 2022–23. Through seminars, awareness programs, competitions, exhibitions, workshops, and field visits, students gained valuable exposure to contemporary economic issues, innovation, sustainability, entrepreneurship, and social development. These initiatives strengthened students' analytical abilities, research skills, creativity, and practical understanding of Economics, contributing significantly to their holistic development.

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