



For Favour of Publication

Patna, 16 March. A two-day workshop on **Socio-Economic Perspectives for India's Next few Decades**, organized by the Asian Development Research Institute (ADRI), commenced today.

Lord Meghnad Desai, world-renowned economist and Labour peer, highlighted the plight of the Bihari diaspora during the Covid-induced lockdown when they had to literally walk for thousands of kilometers to their constituencies in Bihar so that they could sustain themselves by qualifying for schemes like MNRGA. Why can't we devise an effective system for such migrants to ameliorate their condition? He pleaded. Also, society should find money for poor unpaid women to compensate for the enormous amount of money wasted in Non-Performing Assets of banks. Sri Tripurari Sharan, SIC, Government of Bihar stated that the government needs to reorient its policies after Covid.

Professor Sanjay Reddy, Chair, Department of Economics, New School for Social Research, New York defined inclusive development as a term which asks whether there have been gains after growth for all. To achieve inclusiveness, India should go in for a democratized market economy which enables all citizens to be participants. One need not rely on handouts. He pointed out that India has one of the starkest regional inequalities in the world. For instance, Maharashtra has four and half times the per-capita income of Bihar today. In 1960, it was double that of Bihar. But non-income deprivation like child mortality and women empowerment has declined between 2005 and 2015.

Professor Ajit Sinha held out that 10 percent of the total capital in the country can be socialized to guarantee a universal basic income. This could solve the problem of lack of income due to unemployment arising out of automation.

Professor G Omkarnath lamented the fact that by the 70s, India had degenerated into an impossible welfare state. Modernization of traditional craft industry had been neglected since independence. Professor Romar Correa dwelt upon contentious issues which arise from the idea of digitalization of money instead of cash.

Professor Prem Chandravarkar praised cities for giving one freedom as they offer anonymity, unlike villages. So, how we manage the city is going to determine whether we sink or swim in this century. Dr. Champak Rajagopal pointed out that in the post-liberalization era, cities were propelled to become competitive by making grants conditional and the state governments accountable.

While welcoming the guests, Professor Prabhat P Ghosh of ADRI remarked that although it is very difficult to talk about the future, the papers presented in the workshop had been prepared in a very innovative framework.

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