

29TH ANNUAL CONFERENCE
of
INDIAN POLITICAL ECONOMY ASSOCIATION
(IPEA)



**Dynamics of Indian Economy and
the Present Scenario**

October 31 – November 1, 2025



Organised by:
Department of Economics
Punjabi University, Patiala
Punjab, India

Invitation

It gives us immense pleasure to inform you that Department of Economics, Punjabi University, Patiala, Punjab, India, in collaboration with Indian Political Economy Association, is going to organise 29th Annual Conference of IPEA on the theme " **Dynamics of Indian Economy and the Present Scenario**", October 31 – November 1, 2025. The aim of the conference is to provide a platform to academicians, researchers, scholars and policy makers to share their rich experiences about the theme. You are invited to participate and contribute in this conference.

Punjabi University, Patiala, Punjab, India (www.punjabiuniversity.ac.in)

Punjabi University, Patiala, Punjab, India, one of the premier institutions of higher education in the north of India, was established on the 30th April, 1962 under the Punjabi University Act 1961. This is the second University in the world to be named after a language, the first being Hebrew University of Israel. Initially, the University started with the objective of developing and promoting the language, literature and culture of the Punjabi people. Over the time, it has evolved into a multi-faceted multi-faculty educational institution. Presently, it has fifty-five teaching and research departments, covering disciplines in Humanities, Arts and Sciences as diverse as Fine Arts, Biotechnology, Forensic Science and Space Sciences. The university provides international standard facilities for students and researchers in various disciplines. The University has a modern and well-planned campus, situated on Patiala-Chandigarh road at a short distance from the main Patiala city. Sprawling across 316 acres, the campus is away from the din and noise of the city. It presents a splendid sight of magnificent buildings which include the famous Guru Gobind Singh Bhawan.

Department of Economics (<http://economics.punjabiuniversity.ac.in/>)

The Department of Economics is one of the few departments in the country, which have been designated as Centres for Advanced Studies (CAS) by the UGC. It is one of the pioneer departments of the university, established in the year 1963. Its research unit, Centre for Research in Economic Change (CREC), was established in 1973. In recognition of its contribution to teaching and research, the department was awarded DSA in 1977 by the UGC and later upgraded to DSA (Phase-IV). In 2010, the UGC has granted CAS-I status to the Department. The department is serving a wide array of courses which include Five year UG-PG Programme (Honours with Research) in Economics, M.A. (Honours) in Economics and Ph.D. courses. In addition to research projects, the Department and the CREC are actively involved in research consultancy for the government, corporate world and other agencies. The Department along with the CREC, is proud of organising many International as well as National Conferences/Seminars/Round Table Discussions/Guest Lectures.

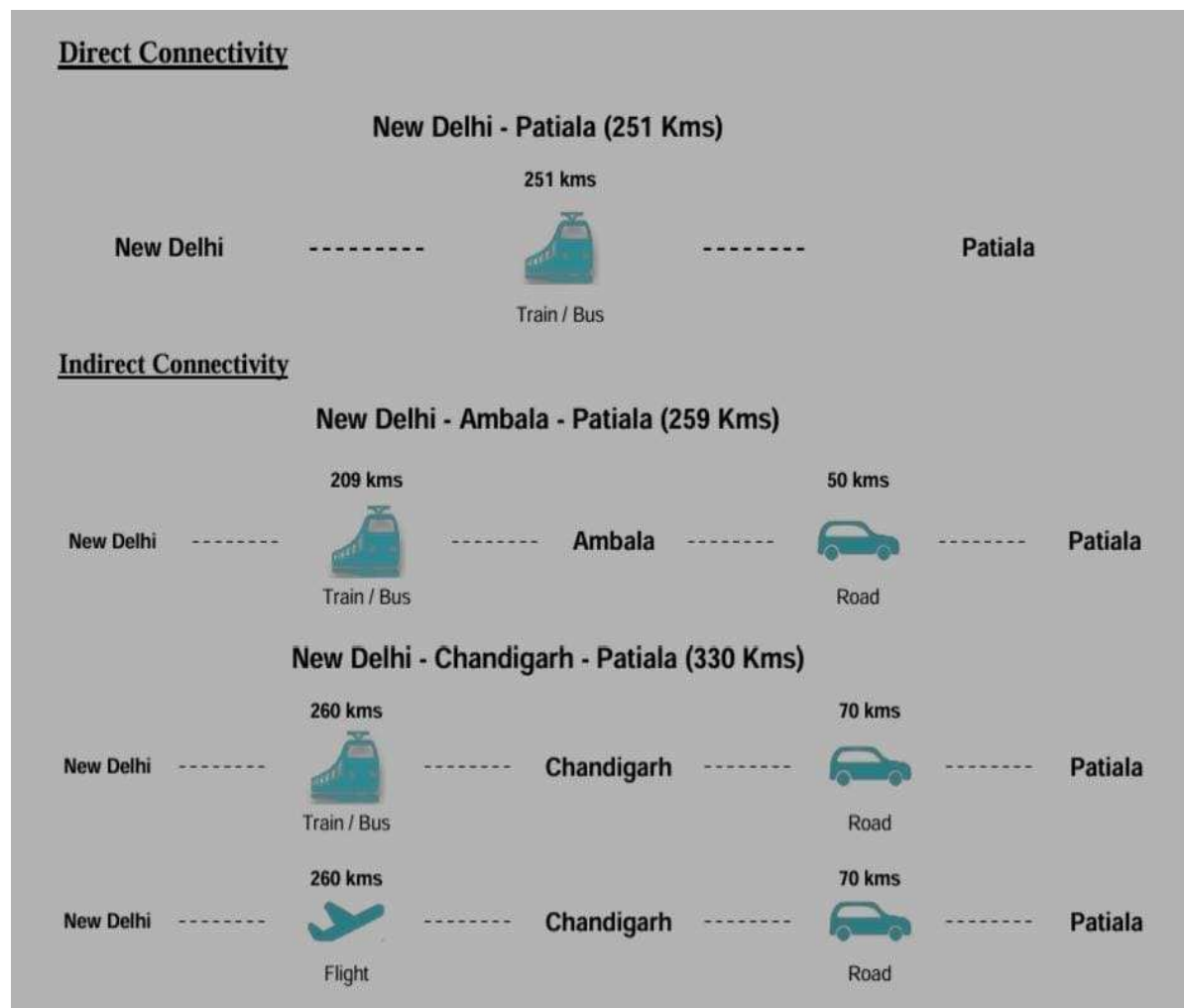
Indian Political Economy Association (<http://www.ipeain.in/>)

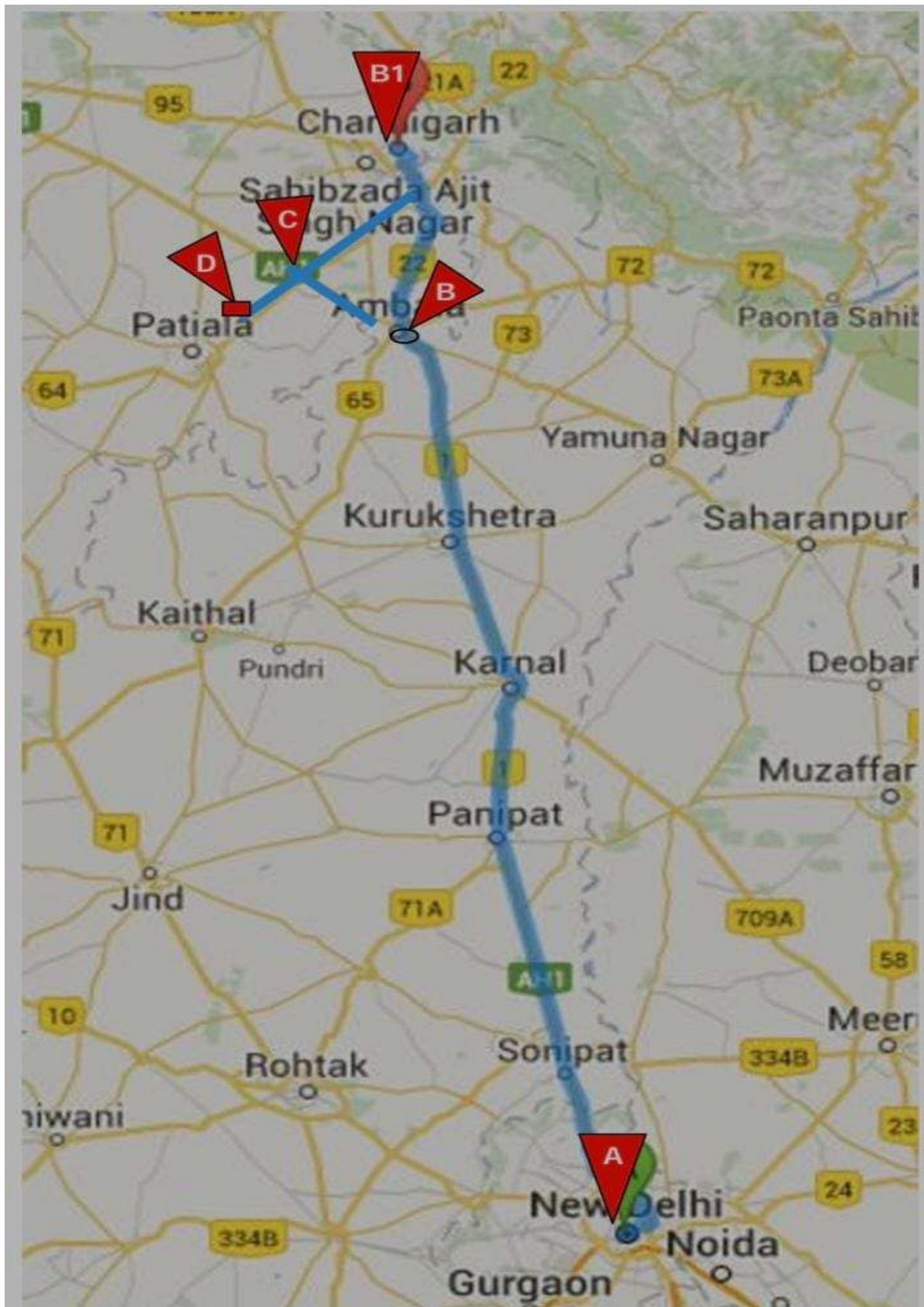
The Indian Political Economy Association, a society registered under the Societies Registration Act, came into formal existence in October, 1989. A fully democratic, participative and non-hierarchical academic culture is a basic pre-requisite for development of meaningful social science committed to the processes of social transformation. The Indian Political Economy Association seeks to work in these directions and with an approach which is in keeping with

the perspective outlined above. The objective of the society is to provide a forum of mutual interaction and support to those engaged in theoretical and empirical studies with a view to evolve scientific and socially-responsive political economy with reference to both India and the world. The society will in particular endeavour to encourage inter-disciplinary studies and will not restrict itself to the conventional boundaries of individual disciplines. It is also an objective of the society to popularize a scientific understanding of social problems among the people and to contribute to the process of social transformation”.

How To Reach Punjabi University, Patiala

Punjabi University, Patiala, Punjab is located on the Chandigarh-Patiala-Bathinda National Highway No. 22, about 7 kms. from Patiala city (15 minutes journey), nearly 50 kms. from Ambala cantonment (1 hour journey), about 70 kms. from Chandigarh (1:30 hours journey) and approximately 251 kms. from New Delhi (about 5:30 hours journey). The nearest Airport is Chandigarh International Airport (approximately 1:30 hours journey). The nearest Railway Stations are Patiala City jn: (7 kms. & 10 minutes journey), Rajpura jn: (25 kms. & 30 minutes journey) and Ambala cant. jn: (50 kms. & 1 hour journey). Taxi charges from New Delhi Airport to Patiala vary between Rs. 3000-6000 (rates negotiable). Following routes may be taken to reach Punjabi University, Patiala :





A – New Delhi
C – Rajpura

B – Ambala Cantt.
D – Punjabi University, Patiala

B1 – Chandigarh

29th IPEA Conference Invitation

Inaugural Session:

Dynamics of Indian Economy and the Present Scenario

Over the past several decades, Indian economy has been able to sustain a high growth rate of about 6 per cent per year on average which has led India to achieve a prominent place in the world economic ranking. The size of India's GDP is projected to be the 4th highest in the world (in nominal terms) in 2025. It is already the 3rd highest in PPP terms. According to the World Bank classification, India is characterized as a lower middle-income economy due to its low per capita income of about Rs. 2,25,000 per annum. India's present HDI ranking is 130. It has stagnated around this level for many years now. In the coming years, the Indian economy is likely to face many challenges. These are both domestic as well as international. Benefits of economic growth during the last 35 years of the reform period have largely accrued to a small section of the society. Rapid increase in income and wealth inequalities during this period have meant that the vast majority of the people have remained largely untouched by the growth process. There is a need to explore effective ways to make the growth process inclusive in order for benefits to reach the common people. Globally, there are enormous trade-related difficulties being faced by all countries due to adoption of the highly protectionist policies by the US. The extraordinarily high tariff rates imposed by the US amount to declaration of trade war against all its trading partners. India will need to find ways to protect its interests in this rapidly deteriorating global environment.

Plenary sessions:

- 1. Dimensions of Conflicts and Polarisations in the Emerging World Order**
- 2. Political Economy of the Rise of Communalism/Religious Fundamentalism and its Implications for Women, Oppressed Races/Castes, and Minorities' Rights.**

Sub-Themes:

1. Agrarian Crisis: Indian and Global perspective

The neoliberal policies in India during the 1990s, which included deregulation, privatisation, and free trade, benefited the industrial sector more but badly affected agriculture. These policies led to a crisis in agriculture, e.g., an agricultural development crisis characterised by diminished productivity, rising costs, and reduced profitability; an agrarian crisis marked by unequal distribution, limited access to credit, state-market disconnection, reduced governmental investment, inadequate support systems, an increase in

migration, etc. The manifestations of the agrarian crisis in India are depicted in declining farm incomes, a reduced share of agriculture in GDP, the indebtedness of the peasantry, farmers' distress, and an increase in suicides among farmers and agricultural labourers. The corporatisation of agriculture has worsened the agrarian crisis in India. The so-called state agricultural reform policies, including the withdrawn three laws, are directed towards destroying farmers' freedom to produce, diminishing the security of their products and livelihoods, and helping the corporate houses and the growth of contract farming. To save the ill effects of the neoliberal policies and the corporate sharks, there is a need for the state policies. Agrarian crises manifested in terms of economic hardship and social disruption in rural areas, food security, etc., are recurring globally, too. The causes and impacts of agrarian crises may vary across different regions. Most of these crises are associated with low farm product prices, declining agricultural productivity, environmental degradation, and increased competition in global markets.

2. Jobless Growth, Precarity and Effects of Labour-Displacing Technologies

The recent rise in the share of agriculture in Indian employment, in addition to bringing into focus the issues related to the capturing of the real employment/ unemployment picture in official data, has only served to underscore the limited labour absorption capacities of the growth process in non-agricultural activities. The vast unemployment and underemployment characteristic of the Indian economy appears to be particularly threatened with aggravation by the rapid pace of worldwide technological developments, which are not only extending to new fields but also across all activities continuously cheapening machinery relative to wage goods. In addition to accelerating the long history of mechanization replacing physical labouring activity, even administrative and mental labour activities are getting taken over. New technologies, the labour surplus situation and its macroeconomic impact, as well as the economic policy framework - are also combining to create a context for an increase in the insecure and precarious nature of every employment. Understanding these processes in their entirety, including their mutual interaction with the underlying socio-economic structures, in India and at the world level, and their inequalities, has therefore acquired critical importance.

3. Taxation, Expenditure & Welfare Policies and Fiscal Federalism In India

Keynesian thought challenged the neoclassical free market economics proposition and brought state intervention into the economy during recessions in capitalist economies. In fiscal policy in a developing economy like India, taxation is considered a tool for resource mobilization, economic stabilization and redistribution. India's federal structure is expected to balance growth, equity and stability while addressing widening inequality and regional disparities. However, it seems that it has failed in committing to its aims, especially after the implementation of the 14th Finance Commission. Despite raising the share of States in the divisible pool of central taxes from 32 percent

to 42 percent, it has reduced the states' fiscal autonomy because of the obvious reasons given below. Post 14th Finance Commission, 42 percent devolution applies only to the divisible pool of central taxes, not to cesses and surcharges, which means it shrinks the divisible pool and effectively reduces the actual devolution to states. It is a clear deviation from fiscal federalism. With the introduction of GST in 2017, States lost the autonomy to independently set tax rates as per the states' needs. Centre expanded Centrally Sponsored Schemes requiring states to contribute to the costs, so States' increased fiscal capacity from devolution was offset by mandatory Centrally Sponsored Schemes contributions. Central Government always dominates in determining the GST rates, given its one-third stake in the decision-making body and the same ruling party at the centre and in the majority of the states. Rising Capex is also problematic because it has reduced the component of revenue expenditure of the central government. Secondly, state governments' revenue deficits have been soaring due to a lack of appropriate financial support from the central government. Despite populist policies for downtrodden sections like subsidized food, these do not contribute to capacity building because the share of expenditure on health and education is not rising. Rather, this caused the defunding of public sectors, which further led to job cuts.

4. Political Economy of Social Exclusion and Conflicts: Gender, Caste and Education

Economic and social conflicts relate to access to resources for various segments of society defined by social and economic hierarchies. These hierarchies define and reproduce the asymmetric access to resources and exclusions involved in social production and reproduction. The production and distribution of surplus that define the nature of society is mediated and constituted by cultural process and categories that legitimizes the structural asymmetries and influences the outcomes of conflicts. Indian society is deeply divided by caste which withstood diverse regimes and processes of accumulation. Economic exploitation has large intersections with social deprivation and exclusion. It divides society not only by the outcomes but also based on what outcomes and participation that people of different segments deserve. In other words, a cultural sanction of inequality based on social status essentially rationalises and exacerbates differences in economic status. Patriarchy defined gender roles acts across caste and class and create another layer of exclusion and deprivation that creates fissures between almost two halves of the society. When the principle of equality of access and freedom of individuals is challenged by the authenticity of structural fissures defined by cultural identities, the political economy of production and distribution takes a different turn. Collective identities that are divisive invoke conflicts that weakens the deprived. Such exclusions and inequality is further accentuated by differential access to knowledge and education. Instead of reducing gaps in capabilities this is going to widen the existing structural asymmetries.

5. Global Climate Crisis and Challenges for Livelihood and Survival

The global climate crisis poses unprecedented threats to livelihoods and survival across the world, disproportionately affecting the most vulnerable communities. This sub-theme examines the intersecting dimensions of climate vulnerability, focusing on how climate change deepens existing social and economic inequalities while imperilling critical resources and ecosystems. We welcome contributions that address, but are not limited to, the scale and scope of the climate crisis; the complex nexus between climate change and food insecurity; water scarcity and crisis; climate-induced displacement and dispossession; and the impacts of industrial restructuring in the face of climate imperatives. The sub-theme also seeks to explore effective policy frameworks, technological pathways, and the crucial connections between climate change and public health. The objective is to foster critical dialogue and collaborative thinking on pathways to a just transition, one that prioritizes equity, protects livelihoods, and builds a sustainable future for all.

6. Punjab Economy: Contemporary Issues and Challenges (Special session)

How to break the stagnation in the agriculture sector; How to resolve the problem of Industrialisation. Punjab is land locked state as well facing tuff competition from hilly states and Haryana having proximity with NCR; Serious problem of environment namely, depletion of water table, pollution of water streams and declining green coverage, the flight of intellectual property and wealth from Punjab to foreign countries. The privatisation of higher education and withdrawal of state funding to state Universities and colleges, the poor infrastructure of health institutions, the problems of farmers of border beyond fencing, impact of war like situation on the development of Punjab, the problems of casual workforce like gig workers and workers working on contract basis. These are the few challenges which Punjab is presently passing through.

7. Heterodox Macroeconomics (Working Group) –

Reimagining Macroeconomics: Pedagogy, Critique, and Kaleckian Insights for Economic Alternatives.

The HM working group seeks to advance heterodox macroeconomics—centred on the works of Michal Kalecki—to challenge economic orthodoxy and propose equitable alternatives. The deliberations of the Heterodox Macroeconomics Working Group will seek to advance theoretical dialogue on the foundations of Heterodox Macroeconomics, critique mainstream paradigms, develop teaching strategies for Heterodox Macroeconomics, and foster policy-oriented discussions derived from Heterodox Macroeconomics. The Heterodox Macroeconomics Working Group invites abstracts in all areas of heterodox macroeconomics, including research questions, pedagogical experiments, or policy case studies.

Valedictory Session:

Indian Politics: Trends, Analysis and Prospects

*** CALL FOR PAPERS ***

Important Dates

Deadline for Abstract upto : August 10, 2025

Notice of Acceptance upto: August 25, 2025

Deadline for Full Paper upto: September 15, 2025

*(Please email your **Paper** in 4000 to 6000 words,*

Font – New Times Roman, Font Size – 12 Point, Line Space – 1.5 at

ipeapup2025@gmail.com)

Pre-Conference Workshop on Political Economy: October 30, 2025 (3 PM)

Conference Dates: October 31 – November 1, 2025

*** Registration Fee ***

Participant	Member	Non-Member
<i>With Accommodation</i>		
Faculty / Retired Faculty / Accompanying Persons	Rs. 3500	Rs. 4000
Students / Research Scholars	Rs. 2500	Rs. 3000
<i>Without Accommodation</i>		
Faculty / Retired Faculty / Accompanying Persons	Rs. 2500	Rs. 3000
Students / Research Scholars	Rs. 2000	Rs. 2500

The IPEA's Bank Account detail for electronic transfer of registration fee is given below:

Name of A/c Holder: **Indian Political Economy Association**

Name of the Bank: **UCO Bank**

Bank Account No: **18200100001027**

IFSC code: **UCBA0001820**

Branch: **IIPA, 4 – Block B, IP Estate, Ring Road, New Delhi**

*** Last date of Registration: September 30, 2025**

**** Those who do not need accommodation, can make spot registration also**

*** GOOGLE Form Link for Registration ***

<https://forms.gle/9yUxFGBCPsABxjTm7>

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