



International Conference On

Global Economic Crisis, Macroeconomic Dynamics, and Development Challenges of Developing Economies

**Organized by
Centre for Jawaharlal Nehru Studies,
Jamia Millia Islamia (A Central University),
New Delhi, India**

**In Collaboration With
Indian Council of Social Science Research (ICSSR)
New Delhi-110067**

Conference Dates: 24-25 Feb, 2014

About the Conference

The global financial crisis started in the later part of 2007 which is popularly known as the subprime mortgage crisis, reintroducing the world to an era of bank failures, credit crunch and sovereign/private defaults. Governments around the world struggled to rescue banks and other financial institutions as the fallout from the housing and stock market collapse worsened. As a result of financial crisis, economic growth has slowed significantly in most economies in the world. Given the interconnectedness of the global economy in trade, finance and investments, financial problems in the United States and the euro-zone quickly spread to other countries, which have now turned into a global economic crisis due to inter-linkages of financial and real sectors. Uncertainty and instability in international financial, currency and commodity markets, coupled with doubts about the direction of monetary policy in some major developed countries, could present considerable risks for the developing world (UNCTAD).

The last three decades have been identified with market driven liberal macroeconomic policy managements, more so after the collapse of erstwhile USSR. There is no alternative ideological framework in this period; even the so-called socialist countries in all practical sense are dominated by market philosophy. To toe the line, all developing countries are undertaking far-reaching economic reforms since the mid-80s. This is true for Latin America, former Communist countries in Asia, also true for our other Asian neighbors



and it is true of India (Ahluwalia, 2010). As a result of reforms, one of the most important trends that emerged since 1990s is the rapid growth of some large developing countries including BRICS countries.

Globalisation has benefitted many developing countries including India and China among others to reap the gains of liberal market framework over recent decades through trade and investment flows. Economic weight of emerging economies has gone up in global economic governance. This geo-economic shift is expected to bring substantial development gain to developing countries and expected to transform the rule of global engagements in favour of developing countries. Though, this crisis has created many new challenges which they are facing mostly first time as independent nation in an integrated world, the global economy continues to feel the aftershocks of the crisis and the policy challenges are just as important in New Delhi as they are in Brussels, or Beijing, or Washington (Shinohara, 2013).

Despite the fact that emerging countries have observed high growth rates, the major chunk of poor and marginalised people of the world reside in these countries. The present crisis implicated this segment of the society badly and welfare states are facing difficult scenario to reach these people due to resource crunch. High energy prices, rising food prices, increasing resource gap, fluctuating exchange rate and dismal international scenario have adversely affected budget allocations to education, health and other socially relevant segments of these economies. Market and governance failures have led to the most pressing financial, economic and employment crisis. In today's world, domestic economic developments are not determined entirely by domestic policies and market conditions, rather they are influenced by both domestic and international policies and economic conditions. As a result, developing countries are repeatedly failing to deal with the issues of rising prices, high unemployment, growing inequality, exchange rate volatility, high budget deficits and public debt by their macro policy managements. It raised many troubling questions about the macroeconomic dynamics of deeply integrated world economy facing worst economic challenges after the great depression of 1930s.

Theme of the Conference

To explore the answer to the above questions, the centre for Jawaharlal Nehru Studies is intending to organize this conference. The conference is expected to deliberate on macroeconomic and development challenges facing



international community. The conference is structured around following broad themes:

- 1) The World Economy after the Global Crisis
- 2) Macroeconomics and its Applications
- 3) Monetary and Financial Theory and its Applications
- 4) Exchange Rate Volatility and Macroeconomic Challenges
- 5) Trade, Technology and Development
- 6) Economic Growth and Sustainable development
- 7) New Drivers of Economic Growth
- 8) Energy Gap, Energy Policy and Development Challenges
- 9) Global Inflationary Pressures and Developing Economies
- 10) Financial and Real sector Inter-linkages
- 11) Geo-Economic shift in Global Economy
- 12) Rising inequality and Unemployment

Above themes are tentative and indicative in nature and selection of papers is the prerogative of organizers.

Call for Papers

The International conference on “**Global Economic Crisis, Macroeconomic Dynamics, and Development Challenges of Developing Economies**”, to be organized by the Centre for Jawaharlal Nehru Studies, Jamia Millia Islamia, New Delhi (India), aims at bringing together researchers, academia, policy makers, civil society organizations, industry representatives and other scholars to an international forum for the dissemination of original research results, new ideas and practical experiences which concentrate on both theory and empirics. The conference will solicit both theoretical and empirical research papers associated with conference themes. Empirical papers will be assessed on the basis of their inferences drawn from objective methodologies such as econometric and intelligence techniques, Macro Modeling, Computable General equilibrium modeling, etc.



Authors are advised to submit their paper electronically in MS Word format to Prof. Shahid Ahmed, Director, CNJS, Email: shahec@gmail.com and sahmed@jmi.ac.in . Papers will be blind refereed and revised version of selected papers will be published.

Registration Fee

Participants	Registration Fee (On/before 31st Jan, 2014)	Registration Fee (After 31 st Dec, 2014)
Invited Speakers/Authors	Free	Free
Academician/Research Students	INR 2000	INR 4000
Foreign Nationals	US \$ 100	US \$ 150
Others (Industry /Private representatives Sector, etc.)	INR 3000	INR 5000

The conference fee should be sent via a Demand Draft in favour of Registrar, Jamia Millia Islamia, drawn on Indian Bank, Jamia Nagar, New Delhi. The draft should be sent to Prof. Shahid Ahmed, Director, Centre for Jawaharlal Nehru Studies, Jamia Millia Islamia, New Delhi-110025.

Important Deadlines

Abstract Submission	15 November, 2013
Notification for Accepted Abstracts	30 November, 2013
Paper Submission	15 January, 2014
Conference Dates	24-25 February, 2014

Financial Supports

Participants are expected to bear their travel cost. The organizers will bear expenses of local hospitality. In select cases, partial/full travel grants may be extended to one author depending on the availability of funds. In such cases, the participants are advised to apply separately with reasons for seeking grants. However, the final decision will be taken by the organizers depending on the merits of seeking grants and on the availability of funds.



Organizing Committee

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Chairman & Organizing Secretary: Prof. Shahid Ahmed, Director, CJNS, JMI

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