



Director's Message

This issue of *ISIDNEWS* summarises activities of the Institute during October-December 2022. These include a two days conference on Technology and Economy, hosted jointly with the Knowledge-Forum and ICSSR and bringing together senior experts and young scholars focused on innovation, Industry, and FDI related themes from across the country. On the World Competition Day, ISID partnered with CUTS International to organize a Policy Roundtable on Competition Policy and Climate Change.

Research seminars organized in the quarter include Manufacturing productivity and growth, industrial policy and Covid Vaccines production, drivers of manufacturing investments, and a panel discussion on Industry 4.0. These seminars have attracted good participation and rich discussions. Their YouTube videos keep attracting additional views.

It also reports on an MoU signed with the University of Delhi for research collaboration and updates on research projects undertaken by the institute.

The new ISID publications e.g. policy briefs, working papers, the weekly *Industry Matters*, popular writings and other outreach activities by the faculty members are also reported.

As the premier national think-tank focused on industry, ISID is gearing up to support India's current emphasis on manufacturing through excellence in policy

ISID hosts the Knowledge Forum Conference on Technology and Economy



ISID hosted the 15th Annual Conference of the Forum for Global Knowledge Sharing (Knowledge Forum) on the theme 'Technology and Economy' jointly with the Indian Council of Social Science Research (ICSSR), on 16th-17th December 2022 at the ISID campus. The conference had presentations of 18 papers covering foreign direct investment and platform economy; energy, environment and innovation studies; knowledge capital and innovation; econo-physics; Industry studies; R&D and Innovation; and Industry 4.0. Around 70 scholars, including paper presenters, session chairs and other experts participated in the conference. Introductory session was chaired by Prof. N.S Siddharthan, President Knowledge Forum and Hony Professor, Madras School of Economics. Prof Nagesh Kumar, Director, ISID gave the opening remarks followed by remarks from Dr Richa Sharma, Deputy Director and In-charge, RIC Division, ICSSR; Prof K. Narayanan, India Value Fund Chair Professor, IIT Bombay and Honorary Secretary, Knowledge Forum. Prof Bino Paul, Pro Vice Chancellor, Tata Institute of Social Sciences and Treasurer, Knowledge Forum. A book *Regional Economic Diversity: Lessons from an Emergent India* by Poomima Dore and K. Narayanan was launched. From ISID, Dr. R. Rijesh, Faculty, ISID coordinated the conference; Prof Nagesh Kumar chaired the session on Industry and Dr Sanjay Malik made a presentation in a session. [\[read more\]](#)

ISID hosts Policy Roundtable on Competition Policy and Climate Change



The Institute hosted the CUTS-ISID policy roundtable on "Competition Policy and Climate Change" on World Competition Day, December 05, 2022. The discussion centred around the challenges under the current competition regulation while incorporating environmental issues. It was suggested that competition regulation can complement environmental regulations by considering the environmental efforts undertaken by the companies while

research, advocacy, capacity-building, and outreach activities. *ISIDNEWS* will keep you posted on the activities and work of the Institute every quarter, in a timely manner.

- Nagesh Kumar

assessing competition, when relevant cases arise. Various provisions existing in the current Competition Act allow for analysing this issue. Jyoti Jindger Bhanot, Head of Antitrust Division and Secretary, Competition Commission of India (CCI) made the special address. The other distinguished panellists included Dhanendra Kumar, Former Chairperson, CCI; Augustine Peter, former Member, CCI; Abha Yadav, Assistant Professor, National Law University, Delhi; and Dr Beena Saraswathy, Assistant Professor, ISID. Dr Arvind Mayaram. Former Finance Secretary of India and Chairman, CIRC and Dr Satyaki Roy, Associate Professor, ISID delivered welcome speech. Prof. Kirit Parikh, Chairman, Integrated Research and Action for Development, chaired and moderated the event. The YouTube link to the webinar is available [here](#). [[read more](#)]

Research Seminar Manufacturing Productivity and India's Economic Growth: An Analysis based on KLEMS Database



The institute organised a webinar on "Manufacturing Productivity and India's Economic Growth: An Analysis based on KLEMS Database" on November 18, 2022. Dr Abdul Azeez Erumban, Faculty of Economics and Business, University of Groningen, The Netherlands made a presentation supplemented by Prof. Bishwanath Goldar, formerly at IEG, Delhi. The research work based on KLEMS data focuses on sources of India's economic growth in terms of industry origins, inputs, and productivity during 1994–2018, comparing the pre- and post-global financial crisis (GFC). Manufacturing sector was found to be one of the main contributors to aggregate growth of the total factor productivity and gross value added in the post-GFC period in India. The results stressed the need for proactive policies to support agriculture, manufacturing, and market services sectors. Discussants of the webinar were Prof Suresh Babu, IIT Madras; Prof Dibyendu Maiti, Delhi School of Economics; and Dr R Rijesh, Assistant Professor, ISID. Prof Nagesh Kumar, Director, ISID moderated the webinar. The YouTube link to the webinar is available [here](#). [[read more](#)]

Research Seminar Industrial Policy and COVID-19 Vaccine Production: Policy Lessons from Experiences of India and the US



The Institute organised a webinar on "Industrial Policy and COVID-19 Vaccine Production: Policy Lessons from Experiences of India and the US" on October 28, 2022. Prof Sunil Mani, Director and RBI Chair Professor, Centre for Development Studies, Thiruvananthapuram, made the presentation on the response of the state and the market in vaccine development in India and the USA. The choice of the countries was based respectively on leading manufacturers of low-cost vaccines, and systematic R&D on vaccine. The analysis made a strong case for state support to the market in developing crucial technologies and making them affordable so that a large section of the society can afford them. Prof Sudip Chaudhuri, IIM Calcutta; Dr Y. Madhavi, Chief Scientist, CSIR NIScPR, and Dr Shailender Hooda, Associate Professor, ISID participated in the discussion. The webinar was chaired by Prof Nagesh Kumar, Director, ISID. The YouTube link to the webinar is available [here](#). [[read more](#)]

Research Seminar Drivers of Investment in Indian Manufacturing



Panel Discussion Industry 4.0, Sustainability and Developing Countries: Opportunities and Challenges



The Institute organised a webinar on "Drivers of Investment in Indian Manufacturing" based on research work of Dr Zico Dasgupta, Assistant Professor, Azim Premji University, Bengaluru on December 02, 2022. The study analysed the relationship between investment and exports through a Kaleckian model. The findings highlighted the possibility of export-induced growth process despite deterioration in trade balance. The panellists of the webinar were Dr Rohit Azad, Assistant Professor, CESP, JNU; Dr Jyotirmoy Bhattacharya, Associate Professor, Dr B R Ambedkar University Delhi; and Dr Santosh Kumar Das, Assistant Professor, ISID. Dr. Satyaki Roy, Associate Professor, ISID, moderated the webinar. The YouTube link to the webinar is available [here](#). [\[read more\]](#)

ISID hosted a Panel Discussion on Industry 4.0, Sustainability and Developing Countries on 17 December 2022 at the Knowledge Forum Conference. The Panelists included Prof Nagesh Kumar of ISID; Prof. Suma Athreye of IIT Delhi and ISID, Prof Alakh Sharma, Director, Institute for Human Development, and Mr Ashwani Bhat, Vice President and Business Head, Smart Manufacturing. The panel discussed the key opportunities that the Industry 4.0 presents for developing countries as well as the challenges and threats especially in the future of work and policy responses needed to address them. Prof S.R. Hashim, former Chairman of UPSC chaired the Panel Discussion. The YouTube link to the Session is available [here](#).

MOU signed between ISID and the University of Delhi



The Institute has entered into a collaborative arrangement with the Faculty of Applied Social Sciences and Humanities (FASSH), University of Delhi. The primary objective is to promote research cooperation through joint activities. The MOU was signed on Thursday, 24 November, 2022 at the Institute premises by Prof Nagesh Kumar, Director ISID and Prof C.P. Gupta, Dean, FASSH, in the presence of the faculty and research students of the FASSH; and faculty members of ISID. The meeting also discussed the collaboration opportunities between the two partners to tap the synergies in the research interests of their faculty members. A committee comprising senior faculty members of the partners has been set up to oversee the implementation of the MoU. The first Meeting of the MoU Coordination Committee took place on 13 December 2022.

Academic Activities

New Research Programmes / Projects

1. Dynamics of Competition in the Indian Mining Sector with a Focus on Iron Ore

ISID has been awarded by the Competition Commission of India an important research project on competition issues in mining sector with focus on Iron Ore. Mineral resources have directly and indirectly played a key role in the evolution and growth of human societies and led to the industrial revolution and modern living conditions. Due to the non-renewable characteristic of minerals and the limited supply of it, the countries with rich minerals are naturally gifted. Nevertheless, the demand for minerals such as iron ore is increasing tremendously due to the huge infrastructure and other development requirements in developing nations. India is self-sufficient in its iron ore production. Iron ore is the key raw material for producing steel, which in turn is a critical input for industrial development. Therefore, any market imperfections in iron ore pass through to other core sectors of the economy as well. The major objective of this study is to identify whether there are any market imperfections prevailing in the iron ore market in India, using a combination of both secondary data and field survey approach. ISID has set up a study team led by Dr Satyaki Roy and Dr Beena Saraswathy to work on the project.

3. Financing India's Industrial Transformation: Some Policy Lessons from International and National Experiences

Access to and availability of finance or credit plays a critical role in advancing the industrial development of any country. A recent ISID study has attempted to analyze the financial constraints to industrial development in India against the backdrop of an ambitious vision of making India a manufacturing hub to create productive and decent job opportunities for its teeming millions and for fostering inclusive growth. The structure of India's manufacturing sector, sources of finance, and the issue of credit constraints faced by the manufacturing sector in recent decades were examined and limitations of the existing financial system in meeting the credit requirement of India's industrial sector were analyzed and recommendations made for an institutional architecture needed to realize India's aspirations for Make-in-India and the Vision 2047. A draft report prepared in the framework of this project by Prof Nagesh Kumar, G.A. Tadas and Dr Santosh Das, has been submitted to the NITI Aayog. It will be finalized in the light of comments received.

2. Macroeconomic Context for Innovation in India

ISID was approached by the UNIDO to provide a self-contained input on the macroeconomic context for innovative activity in India as part of the larger UNIDO-Department of Science and Technology (DST) Project on National Manufacturing Innovation Survey. This study undertaken by ISID reviews the macroeconomic innovation landscape of India in a comparative perspective with leading innovative economies globally in terms of gross expenditure on R&D, R&D spending in priority sectors, FDI including those in R&D, technology adoption, digitalization, infrastructure, human capital and knowledge output. It also makes a state wise comparison of innovation performance. The study was conducted by Dr Reji Joseph, Associate Professor, ISID.

4. Strategy for Leveraging ASEAN FTA and Trade Potential with the Middle East Countries for Pharma Sector in India

This study undertaken by ISID for the Department of Pharmaceuticals, Government of India, analyses the impact of India's FTA with the ASEAN on Indian pharma sector and the implications of recently signed FTA with UAE on this sector. It also looks into the trends in the trade and investment flows in this sector with the ASEAN and Middle East countries. The market access barriers faced by Indian exporters in these regions are captured in this study. Dr Reji K. Joseph presented the findings of the study at the office of Secretary, Department of Pharmaceuticals, Government of India, on 30 November 2022. The final report will be submitted after revision in January 2023.

ISID Publications

Policy Briefs

- [Envisaging a Post-Pandemic Industrial Strategy for Inclusive and Sustainable Manufacturing Transformation](#), PBs #22-05, October 2022.

Working Papers

- Nagesh Kumar, [Competitive Manufacturing as a Driver of India's next Economic Transformation: Opportunities, Potential, and Policies](#), ISID Working Paper No. 259, December 2022.
- Shailender Hooda, [Vaccine Manufacturing Industry of India: Structure, Size, and Competitiveness](#), ISID Working Paper No. 258, December 2022.
- Shiladitya Chatterjee, [India's Unbalanced Industrial Development: Possible Explanations for Inter-State Variations](#), ISID Working Paper No. 257, December 2022.
- Surya Tewari, [Status and Scope of Industrial Development in Aspirational Districts of India](#), ISID Working Paper No. 256, November 2022.
- Satyaki Roy, [Growth Slowdown in the Automobile Industry in India: Dwindling Middle Class Demand or Changing Consumption Pattern?](#) ISID Working Paper No. 255, November 2022.
- Sangeeta Ghosh, [Examining Regional Disparities among States of India through Sectoral Compositions](#), ISID Working Paper No. 254 October 2022.



Journal Articles and Book Chapters

- Ghosh, Sangeeta (2022), "[Formalising the Informal through GST: Evidence from a Survey of MSMEs](#)," *Review of Development and Change*, Volume 27, No 2, pp 150-169.
- Ghosh, Sangeeta (2022), "Small No More: Beyond the Covid Relief Package for MSMEs," in *State of Finance in India Report 2021-22*, Centre for Financial Accountability, Economic Research Foundation and Focus on Global South, Yoda Press, pp 39-43.
- Sushil Kumar Rai and Akhilesh Kumar Sharma (2022), "[Do Lagged Terms Affect Exchange Rate Volatility in India? An Analysis Using ARIMA Model](#)", *Indian Journal of Finance*, Vol. 16, Issue 10 (October), pp. 8-23.
- Akhilesh Kumar Sharma and Atul Sarma (2022), "Legitimate versus Distortionary Freebies", *Economic & Political Weekly*, Vol. LVII, No 43 (October 22), pp. 17-20.

Popular Articles/ISID in NEWS

- Nagesh Kumar (2022), "[For growth, bolster the manufacturing sector](#)", *Hindustan Times*, December 31.
- Nagesh Kumar (2022), "[With China Running on Fumes, Time for India to Go Full Steam Ahead, Say Experts](#)", interview by Santosh Chaubey, CNN-News18, October 20.

- Nagesh Kumar & Reji K. Joseph (2022), "[Stumbling 'Bloc': Why India is Yet to Join The Biggest Trading Group of Nations](#)", interview by Santosh Chaubey, CNN-News18, November 17.
- Reji K. Joseph (2022), "[The curious case of India's rising trade deficit with China in pharmaceuticals](#)", *Express Pharma*, October 6.

Industry Matters

[IM Weekly Issue – October 07, 2022](#)

[IM Weekly Issue – November 04, 2022](#)

[IM Weekly Issue – October 14, 2022](#)

[IM Weekly Issue – December 02, 2022](#)

[IM Weekly Issue – October 21, 2022](#)

[IM Weekly Issue – December 09, 2022](#)

[IM Weekly Issue – October 28, 2022](#)

[IM Weekly Issue – December 16, 2022](#)

[IM Weekly Issue – November 11, 2022](#)

[IM Weekly Issue – December 23, 2022](#)

[IM Weekly Issue – November 18, 2022](#)

[IM Weekly Issue – December 30, 2022](#)

[IM Weekly Issue – November 25, 2022](#)



Contributions to External Events

Nagesh Kumar, Prof & Director

- Nominated as the Co-Chair of Taskforce-6 on Accelerating SDGs of the Think-20 Engagement Group of the G20 India Presidency.
- Made a presentation on Multilateral Trade Rules and Green Transition: The Case of India at the workshop on Toward a Green and Just Energy Transition organized by the Boston University Global Development Policy Center, in Boston, USA on November 3, 2022.
- Delivered a Keynote Address on SDGs and Sustainable Industrial Transformation: Key Policy Priorities and Opportunities for India at the Second Biennial Conference on Development 2022 of the Indira Gandhi Institute of Development Research (IGIDR) in Mumbai, on December 22, 2022.
- Keynote Speaker on Emerging through the Crises: The Way Forward at the Nepal Economic Forum, 7th NewBiz Conclave & Awards organised by *New Business Age*, at Hotel Radisson, Kathmandu on 12 December 2022.
- Delivered the Valedictory lecture on India's National Innovation System @75 at the IndiaXics International Conference organized by School of Humanities and Social Sciences, IIT Indore on December 23, 2022.
- Delivered a key presentation on Industry, Infrastructure and Innovation: Status, Issues and Partnerships at the UNESCAP's 6th SSWA SDG Forum held in Islamabad, (jointly with Dr Shiladitya Chatterjee), online on 6 December 2022.
- Moderated the panel discussion on Policies for Promoting Women Entrepreneurship in the High-level Policy Dialogue on E-Commerce and Digital Marketing: Challenges and Opportunities for Women-led SMEs in South Asia, organized by UNESCAP, SANS, and EIF on December 15, 2022, New Delhi.
- Participated in discussions around collaborative activities on industrial transformation-related issues at the United Nations and UNDP Headquarters, New York on 7-9 November 2022.
- Addressed the Online Roundtable Discussion on The Trade Policy India Needs, organised by CUTS on 14th October 2022.
- Addressed the Roundtable on India's Agenda for G20, organized by the Council for International Economic Understanding (CIEU), at the Imperial Hotel, New Delhi on 25 November 2022.
- Participated in the 20th Meeting of the Trustees of the Indian Trust for Rural Heritage and Development, 21 November 2022.

Akhilesh Kumar Sharma, Assistant Professor

- Presented a paper titled "Construction of Input-Output Tables and Multipliers" (Co-authored with Prof. Basant K. Pradhan and Naman Jain) at the IEG Brown Bag Seminar, New Delhi on November 10, 2022.

Anjali Tandon, Associate Professor

- Presented a Paper titled "Changing industrial structure and exports: Effects of global financial crisis" (co-authored by Manmohan Aggarwal), at the 8th EIITF International Conference at IIFT, New Delhi during 15-16 December 2022.
- Discussant in the Technical Session on Financial Development & Trade at the 8th EIITF International Conference at IIFT, New Delhi during 15-16 December 2022.

- Attended and completed an eight-week course on “Economic Analysis of Non-Tariff Measures”, jointly organized by UNCTAD and UNESCAP on 17 October to 11 December 2022.

K Seenaiah, Assistant Professor

- Delivered an online talk titled “Education and Innovation: Opportunities and challenges” at Shri Vishnu Engineering College for women (SVECW), Bhimavaram, Andhra Pradesh on the eve of National Education Day, Nov 11, 2022. The event was organized by the Department of Electrical and Electronics Engineering in association with the Institute Innovation cell (IIC) of SVECW.

R Rijesh, Assistant Professor

- Discussant in the Technical session on *Innovation Systems: Focus on Money, Banking and Public Finance* at the Indiaics International Conference, 2022 on the theme 'India's Innovation System @ 75: Achievements, Limits and Way Forward' organized by School of Humanities and Social Sciences, IIT Indore on December 23, 2022.

Ramaa Arun Kumar, Assistant Professor

- Presented a paper “Reducing Import Dependence on APIs in the Indian Pharmaceuticals Sector: An Analysis of Early Experience of the PLI 1.0” (co-authored by Dr. Reji K. Joseph) on November 25, 2022 during the National Consultation on *Intellectual Property and Access to Medicines* organised by the Third World Network at New Delhi held on 25-26 November 2022.

Reji K Joseph, Associate Professor

- Presented the study “Strategy for Leveraging ASEAN FTA and Trade Potential with the Middle East Countries for Pharma Sector in India” at the Department of Pharmaceuticals, Government of India, New Delhi on November 30, 2022.
- Delivered a lecture on “Role of Industrial Policy in the Emergence of the Indian Pharmaceutical Industry” on December 12, 2022 in the 5-day workshop on *Access to Medicines, TRIPS and Patents* jointly organised by Interuniversity Centre for IPR Studies, Cochin, University of Science and Technology (CUSAT) and Third World Network during December 10-14, 2022 at CUSAT, Cochin.
- Presented a paper “Reducing Import Dependence on APIs in the Indian Pharmaceuticals Sector: An Analysis of Early Experience of the PLI 1.0”, (coauthored by Ramaa Arun Kumar) on November 25, 2022 during *the National Consultation on Intellectual Property and Access to Medicines* organised by the Third World Network at New Delhi on November 25-26, 2022.

Sangeeta Ghosh, Assistant Professor

- Presented a paper titled, “MSMEs in the GST Regime: Insights from a Field Survey” at the Conference on *Impact of GST on Indian Economy* organised by National Institute of Public Finance and Policy, New Delhi on November 28-29, 2022.
- Discussant at IIFT Report Launch and Stakeholders’ Consultation for the report on “E-Commerce Majors, SSI retailers, and the Indian Economy: Theory and Empirics” held at Indian Institute of Foreign Trade, New Delhi on November 14, 2022.

Sanjaya Kumar Malik, Assistant Professor

- Delivered a webinar on “Technological Change in India's Spinning and Weaving Machinery Manufacturing” at *2022 Philippine Textile Congress* organised by the Philippine Textile Research Institute, Department of Science and Technology, Taguig City, Philippines on November 17, 2022.
- Presented a paper on “Technology Transfers from FDI to Local Firms in Indian Manufacturing Industries” at XV Annual Conference of Forum for Global Knowledge Sharing (Knowledge Forum) held at ISID, New Delhi during December 16-17, 2022.

Satyaki Roy, Associate Professor

- Delivered a talk on ‘New Technology: Changing Dimensions of Capital's Control and Problems of Diffusion’ organized by Dept. of Economics, University of Hyderabad, on October 17, 2022.
- Delivered a talk on ‘Is there any Mismatch between the Growth Trajectory and ‘Pre-mature Deindustrialisation’ in India?’ at the symposium on *Self-reliance on Science and Technology and Development* organized by All India Peoples’ Science Forum, New Delhi on November 13, 2022.
- Delivered four lectures on “Capitalism, Colonial Question and Uneven Development”; “Conceptualising ‘Underdevelopment’: Dependency; Unequal Exchange and its Critique”; “Neo-liberalism and Value Capture in Global Production Networks”; and “Informality’ and Dimensions of Global Peripheral Labour” at the global classroom of Advanced Certificate Programme on Research in Political Economy organized by International Development Economics Associates (IDEAS), New Delhi on October 20, October 26, November 17 and November 24, 2022.
- Panellist in the discussion on ‘Contemporary Development Challenges: Emergent Realities and Perspectives’ organised by IDEAS at New Delhi on December 18, 2022.

Shailender Kumar Hooda, Associate Professor

- Presented a paper titled “State of Vaccine Manufacturing Capacity of the Public Sector and Its Implications” on December 13, 2022 in the 4th Annual conference of India Public Policy Network (IPPN) on *State Capacity: What Is It and Why Is It Needed?* organised by JSW School of Public Policy, Indian Institute of Management, Ahmedabad (IIM-A) on December 12-14, 2022.
- Presented a paper titled “India in the Global Vaccine Market Prior to and During COVID-19: Some Structural Issues” on December 23, 2022 in the IndiaLics International Conference, 2022 on the theme ‘India’s Innovation System @ 75: Achievements, Limits and Way Forward’ organized by School of Humanities and Social Sciences, IIT Indore on December 21-23, 2022
- Delivered a lecture on “Diversity and Disparity in Healthcare in Indonesia and India” on December 8, 2022 in a yearlong Health Communication- CPN Indonesia Training Program (2022-23) organised by KEVAT Patient Navigation Program, Tata Memorial Hospital, Mumbai in collaboration with Indian Institute of Mass Communication (IIMC), New Delhi.

Past Issues

