



**Director's Message**

This issue of *ISIDNEWS* summarises activities of the Institute during April-June 2023. These include a Policy Roundtable hosted by ISID on Technological Opportunities for a Low Carbon World at which senior experts from around the world discussed the theme from an Indian perspective.

Research seminars organized in the quarter include *Indian participation in the Global Value Chains, Rural Non-farm Employment in India, Import Liberalization and Manufacturing Sector, Vaccine Manufacturing in India and Manmade Clothing Sector in India.*

It also reports on the progress made by some research projects, on new ISID publications, popular writings and other outreach activities by the faculty members.

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

- Nagesh Kumar

**Policy Roundtable**

**Opening Green Windows: Technological Opportunities for a Low-Carbon World**



ISID organised a Policy Roundtable on “Opening Green Windows: Technological Opportunities for a Low Carbon World” on April 27, 2023. The presentation was made by Dr Clovis Freire Jr. of UNCTAD who shared the key highlights of UNCTAD’s *Technology and Innovation Report 2023* from an Indian perspective. The presentation was commented upon by three distinguished panellists: Prof Suma Athreye of the Indian Institute of Technology, Delhi and ISID; Dr Rasmus Lema of UNU-MERIT, Maastricht, the Netherlands; and Dr Easwaran Narassimhan of Centre for Policy Research, New Delhi and Tufts University. Prof Nagesh Kumar moderated the roundtable which was followed up by a rich open discussion with audience that included distinguished scholars like Prof Thomas Pogge of Yale University. The YouTube link to the webinar is [here](#). [\[read more\]](#)

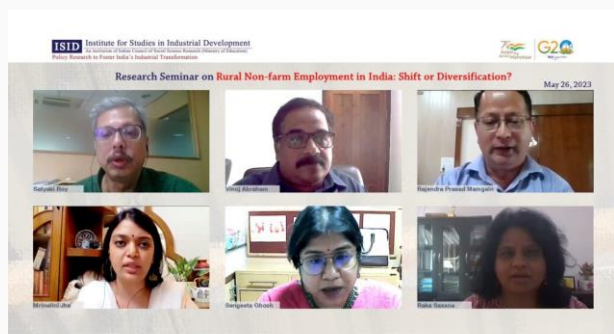
**Research Seminar**

**India's Participation and Progression in Global Value Chains: Insights from Analytical Indicators**



ISID organised a webinar on “India’s Participation and Progression in Global Value Chains: Insights from Analytical Indicators” on May 19, 2023. The presentation was made by Dr Isha Chawla, ISID. The eminent panellists of the webinar included Dr Bhushan Praveen Jangam, Assistant Professor, Indian Institute of Technology, Jodhpur; Dr Karishma Banga, Research Fellow, Institute of Development Studies, United Kingdom; and Dr Satyaki Roy, Associate Professor, ISID. Dr R Rijesh, Assistant Professor, ISID moderated the webinar. The YouTube link to the webinar is [here](#). [\[read more\]](#)

## Research Seminar Rural Non-farm Employment in India: Shift or Diversification?



ISID organised a webinar on “Rural Non-farm Employment in India: Shift or Diversification?” on May 26, 2023. Prof Vinoj Abraham, Professor, Centre for Development Studies, Thiruvananthapuram made the presentation. The presentation was followed by a discussion by a panel of experts consisting of Prof Rajendra P Mangain, Professor and Dean of Social Sciences, Doon University, Dehradun; Dr Mrinalini Jha, Assistant Professor, OP Jindal Global University, Sonapat; and Dr Sangeeta Ghosh, Assistant Professor, ISID. The webinar was moderated by Dr Satyaki Roy, Associate Professor, ISID. The YouTube link to the webinar is [here](#). [\[read more\]](#)

## Research Seminar Impact of Import Liberalisation on Indian Manufacturing Sector



ISID organised a webinar on “Impact of Liberalisation on Indian Manufacturing Sector” on April 21, 2023. Dr Ramaa Arun Kumar, Assistant Professor, ISID, made the presentation. The presentation was discussed by an expert panel of senior economists including Prof Abhijit Das, formerly with Centre for WTO Studies, Indian Institute of Foreign Trade, New Delhi; Prof Saikat Sinha Roy, Professor, Department of Economics, Jadavpur University; and Prof Manmohan Agarwal, Visiting Faculty, ISID. The webinar was moderated by Dr Anjali Tandon, Associate Professor, ISID. The YouTube link to the webinar is [here](#). [\[read more\]](#)

## Research Seminar State of Vaccine Manufacturing in India: Structure and Competitiveness



ISID organised a webinar on “State of Vaccine Manufacturing in India: Structure and Competitiveness” on June 23, 2023. Dr Shailendra Hooda, Associate Professor, ISID, made the presentation. The presentation was discussed by distinguished panellists, comprising Prof Sudip Chaudhuri, Visiting Faculty, Centre for Development Studies, Thiruvananthapuram; Dr Y Madhavi, Chief Scientist and Professor, Academy of Scientific and Innovative Research, Council of Scientific and Industrial Research-National Institute of Science Communication and Policy Research; and Mr K M Gopakumar, Legal Advisor, Third World Network. Dr Anjali Tandon, Associate Professor, ISID, moderated the webinar. The YouTube link to the webinar is [here](#). [\[read more\]](#)

## Research Seminar Reigniting the Manmade Clothing Sector in India



ISID organised a webinar on “Reigniting the manmade clothing sector in India” on June 30, 2023. The presentation was made by Dr Naveen Joseph Thomas, Assistant Professor, OP Jindal Global University, Sonapat. The presentation was followed by a panel discussion by Prof M Vijaybhaskar, Madras Institute of Development Studies, Chennai; Dr Indu Oberoi, Associate Professor, Indraprastha College for Women, University of Delhi; and Dr Sanjaya Kumar Malik, Assistant Professor, ISID. The seminar was moderated by Dr Ramaa Arun Kumar, Assistant Professor, ISID. The YouTube link to the webinar is [here](#). [\[read more\]](#)

## Academic Activities

### Research Programmes / Projects

#### Envisioning the Role of MSMEs in India's Industrial Transformation: An Analysis using CGE Modelling Framework

This study sponsored by ICSSR is coordinated by Dr Akhilesh Kumar Sharma, Assistant Professor, ISID. As one of its objectives, the study has assessed the macro-economic impact of industrial transformation in the Indian economy using a CGE Modelling Framework and the Social Accounting Matrix for India for the year 2017-18. The simulation results obtained through introducing different productivity shocks across sectors due to new technologies. Preliminary results indicate that industrial transformation has potential to significantly and positively affect key macro-economic indicators of the economy including GDP, export, import and employment besides increasing the share manufacturing in the gross value added. However, it may depress prices, wage rate and households' income. In another simulation with shocks to productivity, investment, fiscal measures and firm protection for the manufacturing sector, the research team has observed that India may reverse its de-industrialisation process and achieve a manufacturing-led growth, through a comprehensive policy mix promoting the manufacturing sector within a decade.

#### Partnerships

##### JNU Team visits ISID



#### Visit of the JNU Team to explore partnership with ISID

A team comprising Prof Satish Chandra Garkoti, Rector, Prof P.R. Kumaraswami, and Prof Shankari Sunderaraman visited ISID on May 24, 2023. The JNU Team interacted with the Director and the faculty members of the Institute. Prof Nagesh Kumar, Director, ISID made a presentation on the work programme of ISID following which the faculty members briefed them on their research interests. The Team also visited the library, convention halls and other facilities at the campus.

#### Explaining the Conundrum of Service-Led Growth in India: Changing Composition of Demand and Income Distribution

This ICSSR sponsored project coordinated by Dr Satyaki Roy, Associated Professor, ISID aims to analyse the service led growth of India in the recent past from the demand side looking into it at the macro level together with related changes in consumption expenditure patterns at the household level. Data sources including National Accounts Statistics, KLEMS Data Base, World Integrated Trade Solution Data Base for macro level trends and several rounds of NSSO Consumption Expenditure Survey and CMIE's Consumer Pyramids Household Survey (CPHS) database help in identifying changes in the household based expenditure patterns. Factors contributing to the change at the macro level have been identified and for the broad patterns of consumption expenditure at the household level the study undertakes the analyses by regions and consumption expenditure classes. At the next level using unit level data of the NSSO consumption expenditure survey of various rounds and the CPHS data more appropriate variables are constructed to understand the consumption expenditure patterns by various economic and social categories. An interim report on the progress of the project has been submitted to the ICSSR.

#### Liberalisation, International Trade and Industrial Productivity: A Case Study of Organised Manufacturing Sector in India

The primary objective of this study, coordinated by Dr R. Rijesh, Assistant Professor, ISID and sponsored by ICSSR, is to assess the impact of trade on productivity by analyzing disaggregated industry-level data obtained from the Annual Survey of Industries (ASI) since liberalisation. As trade expands, the nature of specialization can shift towards industries with comparative advantages (inter-industry effects) or from less efficient to more efficient plants within the same industry (intra-industry effects), which can significantly expand labour productivity. An econometric analysis of 58 cross-sectional panels covering Indian manufacturing industries from 1991 to 2018 reveals that productivity growth is primarily driven by technical change within industries with limited impact on labour reallocation between industrial sectors. The subsequent stage of the project will focus on examining the impact of trade on Total Factor Productivity (TFP) at the 3-digit level, followed by an attempt to disentangle the trade-productivity nexus at the plant level.

## ISID Publications

### Policy Briefs

- [Aligning G20 Industrial Policies with Biodiversity Conservation](#), PBs #23-04, May 2023

Biodiversity conservation is a cross-cutting theme across all 17 of the United Nations Sustainable Development Goals (SDGs). Businesses can significantly augment global efforts to conserve biodiversity and abate biodiversity loss. Through targeted policy instruments, G20 countries can catalyse business engagement in biodiversity conservation and also bring discipline to what could otherwise morph into an unbridled pile of symbolic corporate actions. This Policy Brief proposes five specific policies that can pave the way for businesses to make a meaningful contribution to global efforts for biodiversity conservation.



- [Towards an Innovative Financing Mechanism for Sustainable Development: Reviving International Financial Transactions Tax \(IFTT\) on the G20 Agenda](#), PBs #23-05, June 2023

SDGs and climate action evidently require staggering amounts of external finance. The global community has found it challenging to keep the commitments on development finance. Given overstretched budgets and fiscal constraints, new and innovative sources of financing are needed. International Financial Transactions Tax (IFTT) can be a new and substantial source of revenue for climate action. New estimates made by the authors and reported in this Brief suggest that, even at a very marginal rate of 0.05%, IFTT could yield annual revenues worth US\$ 650 billion, roughly equivalent to three and a half times the annual flows of ODA. Besides resources for climate action, IFTT could also provide another global public good by helping curb the volatility and the disruptive consequences of short-term capital flows. In that context, this policy brief makes a case for reviving IFTT on the G20 Agenda of the current presidency and proposes a way forward.



## Journal Articles and Book Chapters

- Nagesh Kumar (2023), "[Unlocking India's Potential in Industrial Revolution 4.0: National Innovation System, Demography, and Inclusive Development](#)", *Indian Public Policy Review*, Vol. 4, No. 3, pp. 67-87.
- Nagesh Kumar and Kevin P Gallagher (2023), "[Reviving the International Financial Transactions Tax for the G20](#)", T20 Policy Briefs, June 13, 2023, T20 India Secretariat.
- Rajat Panwar, Nagesh Kumar, Jonatan Pinkse, Maria Jose Murcia, VB Mathur (2023), "[Aligning G20 Industrial Policies with Biodiversity Conservation](#)", T20 Policy Briefs, May, 2023, T20 India Secretariat.
- R. Rijesh (2023), "[Trade Reforms, Technology Import, and Firm Productivity in the Indian Manufacturing Sector](#)", *Economic & Political Weekly*, 58(15), pp. 42-50.
- Sanjay Kumar Malik (2023), "[Employability of FDI in India's manufacturing firms](#)", in Ram Kumar Mishra, et. al. (Ed.) *Higher Education, Employment, and Economic Development in India: Problems, Prospects, and Policies*, Routledge India.
- Ramaa Arun Kumar and Biswajit Dhar (2023), "[Trade liberalisation and export competitiveness of Indian manufacturing industries: some explanations](#)", *Journal of the Asia Pacific Economy*, May.
- Akhilesh Kumar Sharma and Sushil Kumar Rai (2023), "[Understanding the Impact of Covid-19 on MSMEs in India: Lessons for Resilient and Sustained Growth of Small Firms](#)", *Journal of Small Business Strategy*, Vol. 33, No. 1, pp. 70-83.

## Popular Articles/ISID in NEWS

- Nagesh Kumar, [Do production-linked incentives for manufacturing work?](#) *The Hindu*, June 9, 2023.
- Nagesh Kumar, [Consider transaction tax for climate financing: Experts to G20, interview by Joe Mathew](#), *Fortune India*, April 25, 2023.
- Nagesh Kumar, [A Universal Financial Transaction Tax could generate \\$650bn a year for climate finance: CUTS International](#), interview by *APN NEWS*, April 25, 2023.
- Nagesh Kumar, [A Universal Financial Transaction Tax could generate \\$650bn a year for climate finance: CUTS International](#), interview by *India Education Diary Bureau*, April 25, 2023.
- Nagesh Kumar, [Lessons from Hanoi: What India can learn from Vietnam's blueprint to replace China as a manufacturing hub](#), interview by *The Economic Times Rise*, April 21, 2023.
- Ajay Shankar, [EU mechanism to track carbon intensive imports is an opportunity for India](#), *Business Standard*, June 8, 2023.
- Ashish Kumar, [Put eco-centric industrialization on the G20's agenda](#), *The Mint*, June 6, 2023.

## Industry Matters

[IM Weekly Issue – June 30, 2023](#)

[IM Weekly Issue – June 23, 2023](#)

[IM Weekly Issue – June 16, 2023](#)

[IM Weekly Issue – June 09, 2023](#)

[IM Weekly Issue – June 02, 2023](#)

[IM Weekly Issue – May 26, 2023](#)

[IM Weekly Issue – May 19, 2023](#)

[IM Weekly Issue – May 12, 2023](#)

[IM Weekly Issue – May 05, 2023](#)

[IM Weekly Issue – April 28, 2023](#)

[IM Weekly Issue – April 21, 2023](#)

[IM Weekly Issue – April 14, 2023](#)

[IM Weekly Issue – April 07, 2023](#)



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## Contributions to External Events

**Nagesh Kumar, Prof & Director**

- Received the Distinguished Alumni Award of the Delhi School of Economics for his outstanding academic and professional achievements, presented at the Diamond Jubilee Inauguration and Annual Day Celebrations of the School held on May 02, 2023, by Dr Suman Bery, Vice-Chairman, NITI Aayog, Dr P K Mishra, Principal Secretary to the Prime Minister of India, and Prof Yogesh Singh, Vice-Chancellor of Delhi University.
- Nominated as a Member of the Jury for India Exim Bank's BRICS Economic Research Award and was elected as the Chair at the first meeting of the Jury held on Tuesday, May 23, 2023 at the Exim Bank's New Delhi Office.
- Nominated as a Member of the Panel of Experts by the Principal Scientific Advisor (PSA) to the PM for the phase 2 of the proposed Evaluation of Innovation Excellence Indicators of Public Funded R&D Organisations, and attended the first meeting held on June 19, 2023
- Participated in the Kigali Global Dialogue, held in Kigali, Rwanda, held on June 12-14, 2023, where he was a panelist at the plenary session on Doing Away with Debt: Rethinking Development Finance, and in the Roundtable Discussion on the 2030 Agenda: What Next. He also spoke at the online debate on Is the WTO a relic of the past? What next for world trade?
- Key speaker at the Session on Climate Action Priorities for South and South-West Asia at the 79<sup>th</sup> Annual Session of the United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP), held in Bangkok on March 17-18, 2023.
- Panelist at the plenary session on Demographic Transitions: Navigating a Changing Human Landscape at the Think20 Mid-Year Conference under the India G20 Presidency held in Mumbai on 10-12 May 2023 besides participating in the meetings of the Taskforce 6 as a co-chair.
- Served as the President at the 18<sup>th</sup> Annual Conference of Uttar Pradesh-Uttarakhand Economic Association (UPUEA) hosted by the Doon University, Dehradun, Uttarakhand on April 24-25, 2023 and delivered the presidential address on Towards a Manufacturing-led Transformation of India.
- Chaired a webinar on Climate Risk and FDI delivered Prof Gelina Hale of University of California at Santa Cruz, USA organized by the Foundation for Economic Growth and Welfare (EGROW) on June 2, 2023.
- Eminent panelist on a Five Trillion Dollar Economy at the International Conference on Innovations in Public Performance Management: Lessons for Policy Makers, hosted by Management Development Institute (MDI), Gurgaon, on June 30, 2023.
- Panelist in a webinar entitled "Universal FTT for Climate Finance" organized by CUTS International on Friday, April 21, 2023.
- Attended the Meeting of Think Tanks on Reimagining NITI Aayog to fulfil the Vision of Amrit Kaal held on April 18, 2023, at NITI Aayog.
- Attended two meetings of the Selection Committee for the appointment of the Reserve Bank of India (RBI) Chair Professor at the Indian Institute of Management, Bangalore (IIMB) on April 26 and June 9, 2023.
- Served as an Expert member of the NITI Aayog Selection Committee held on June 21, 2023, under the chairmanship of Dr Arvind Virmani, Member, NITI Aayog.

**Ajit Kumar Jha, Assistant Professor**

- Delivered a lecture on 'India's Transition and Challenges of Joblessness in the Post Reforms Period' on April 10 in Daulatram College, Delhi University.
- Participated as an expert and Member of Taskforce on Financing of Social Security in L20 Summit held in Patna on June 22-23, 2023.
- Participated as a Dean's nominee to consider SRF enhancement of a Ph.D. scholar in CSR, Jawaharlal Nehru University, New Delhi.
- Participated as an expert to prepare question paper for Post-graduation level organised by National Testing Agency (NTA), New Delhi on May 15-18, 2023.

**Akhilesh Kumar Sharma, Assistant Professor**

- Presented a paper titled 'Understanding Relationship between Economic Growth and Unemployment Rate in India' (jointly with Sushil K. Rai) in the International Conference on *Structural Transformation and Indian Labour Market* organised by the Centre for Public Policy & Governance (CPPG), Goa Institute for Management, Goa on June 15-16, 2023.
- Participated in the meeting of State Research Committee to promote and facilitate research activities in HEIs of Uttarakhand State, organised by Higher Education Department, Uttarakhand Government on May 29, 2023.
- External Examiner for the End Semester Practical Examination, Department of Economics, Faculty of Behavioural and Social Sciences (FBSS), Manav Rachna International Institute of Research and Studies (MRIIRS), Faridabad on May 12, 2023.

**Anjali Tandon, Associate Professor**

- Presented a paper titled "Relationship of labour use with the structure of Indian manufacturing: Empirical insights from organized and unorganized segments", in the International Conference on *Structural Transformation and Indian Labour Market* organised by the Centre for Public Policy & Governance (CPPG), Goa Institute of Management, Goa on June 15-16, 2023.

Isha Chawla, Consultant

- Made a presentation (online) on "Global Value Chains and Total Factor Productivity: Review of Firm-Level Studies on Indian Manufacturing" in the 6th Asia KLEMS International Conference on *Productivity, Growth, and Resilience in the Asian Economies* held at Della Resort, Lonavala on June 13, 2023.

Ramaa Arun Kumar, Assistant Professor

- Delivered a lecture on "India's Self-Reliance in Manufacturing Sector in The Post Pandemic Era: Trade Perspective" in the Economic Seminar Series, South Asian University on April 20, 2023.

Rijesh R, Assistant Professor

- Presented a paper titled "Trade, Structural Change and Productivity growth in Indian Manufacturing Sector" in the 6th Asia KLEMS International Conference on *Productivity, Growth and Resilience in the Asian Economies* held at Della Resort, Lonavala on June 11-13, 2023.

Swati Verma, Assistant Professor

- Made a presentation (online) on "Transfer Pricing Audits and Taxation using ALP Criterion: The Significance of Firm Disclosures" in the *Tax Law Conference' 2023* organised by the Centre for Advanced Training in Taxation Laws, Maharashtra National Law University, Mumbai on April 22, 2023.

### Forthcoming Conference

**ISID-ICSSR National Conference Towards Industrial Transformation of India: Opportunities and Policy Lessons for Building an Inclusive, Sustainable, and Competitive Manufacturing Sector to Realize the 2047 Vision; October 4-6, 2023; ISID Campus, New Delhi.**

## Past Issues



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