

## Highlights

### Indian Industrial Development Report 2024-25 Launched



### Second National Conference on India's Industrial Transformation



### ISID-WIDER Policy Roundtable



### India-Korea Policy Dialogue



### Director's Message

This issue of ISIDNEWS summarises the activities of the Institute during July-December 2024. During this period, ISID hosted the *Second National Conference on India's Industrial Transformation*. ISID's new flagship report *India's Industrial Development Report 2024-25*, was also launched.

ISID also hosted a number of policy dialogues including those with UNU-WIDER and KIET, distinguished person lectures and several research seminars.

Institute also conducted a major Capacity Building Programme on *Industrial Development and Policies* sponsored by ICSSR with participation of faculty members of universities and colleges from around the country. During this period, steps were taken to develop the syllabus and complete the admission process for the ISID's new PhD programme on Economics and Public Policy that starts in January 2025.

ISIDNEWS also provides updates on the visiting delegations, research projects, and 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

## Second National Conference

### India's Industrial Transformation: Towards a Competitive, Inclusive, and Sustainable Manufacturing Sector

The Institute for Studies in Industrial Development (ISID) organized the Second Annual National Conference on India's Industrial Transformation: Towards a Competitive, Inclusive and Sustainable Manufacturing Sector, during 21-23 November, 2024.

Supported by the Indian Council of Social Science Research (ICSSR), the conference discussed opportunities for manufacturing-led economic growth, the policy lessons from India's development trajectory, and the global experiences of late industrializers under six key themes: (i) Industrial Strategy for a Manufacturing-led transformation; (ii) Harnessing the Potential of Foreign Direct Investment, Trade and Supply Chain Restructuring; (iii) Fostering Labour-Intensive Manufacturing Sectors through MSMEs; (iv) Innovative activity and Digital Industrialization for Competitiveness; (v) Leveraging Green Industrialization Opportunities, and (vi) Corporate Governance for Inclusive and Sustainable Development.

The conference program was structured into an inaugural session, five plenary policy roundtables with senior academics, policy makers, business leaders. It also had 15 competitive sessions covering presentations of nearly 60 technical papers by young researchers, and, concluded with a valedictory session.

#### Inaugural Session

The conference was inaugurated with a keynote address by Dr V Anantha Nageswaran, Chief Economic Adviser to the Government of India. The Inaugural session also featured a special address by Prof Dhananjay Singh, Member-Secretary, ICSSR. Prof Nagesh Kumar made opening remarks at the session which was chaired by Shri S K Misra, Chairman, ISID. ISID's flagship *India Industrial Development Report, 2024-25* was also launched by the dignitaries. The YouTube link to the session is available [here](#).



#### Technical Sessions

The technical sessions were chaired by senior academics and included two discussants to comment on the papers presented at each session. The session chairs include Prof K L Krishna, formerly DSE, Prof Aditya Bhattacharjea, formerly, DSE, Prof Ananya Ghosh Dastidar, DBE, Delhi University, Prof Dibyendu Maiti, DSE, Prof Sangeeta Bansal, CITD, JNU, Prof Indrani Chakraborty, IEG, Prof Bishwanath Goldar, IEG, Prof Uday Bhanu Sinha, DSE, Prof Jayan J Thomas, IIT Delhi, Prof Ashwini Mahajan, Delhi University, Prof P L Beena, CDS, Prof Nitya Nanda, Council for Social Development, Prof Vinish Kathuria, Director, IDS Jaipur, Prof Sunita Raju, IIFT, and Prof Ravi Srivastava, Director, Centre for Employment, Institute for Human Development.

#### Plenary I: High-Level Policy Roundtable on Industrial Strategy for a Manufacturing-led Transformation

The session was chaired by Prof Deepak Nayyar, former Vice-Chancellor, Delhi University & Member, ISID Board. A Presentation of the *India Industrial Development Report 2024-25* was made by Prof Nagesh Kumar, Director, ISID. This was followed by remarks made from distinguished panellists including Mr Ajay Shankar, former Secretary, Industry, Government of India & Member, ISID Board, ISID, Mr Ishtiyaque Ahmed, Senior Adviser, NITI Aayog, and Mr Vinod Sharma, Chairman of the CII National Committee on Electronics Manufacturing and Managing Director of Deki Electronics. The YouTube link to the session is available [here](#).



#### Plenary II: Policy Roundtable on Harnessing Potentials of FDI, Trade and Supply Chain Restructuring

The session was Chaired by Dr Sudipto Mundle, Chairman, CDS, Trivandrum. The speakers at the panel included Prof C Veeramani, Director, CDS, Trivandrum, Prof Suresh Babu, Director, Madras Institute of Development Studies, Dr Pritam Banerjee, Head, Centre for WTO Studies, IIFT, Dr Ila Patnaik, Chief Economist, Aditya Birla Group, and Mr Pranav Kumar, Vice-President, International Trade Policy & Compliance, Reliance Industries Ltd. The YouTube link to the session is available [here](#).



### Plenary III: Policy Roundtable on Green Industrialisation and Corporate Sustainability

The session was chaired by Mr Ajay Shankar, Member, ISID Board, ISID. Distinguished speakers included Dr Arunabha Ghosh, CEO, CEEW, Mr Chandra Bhushan, CEO, I-Forest and Mr Ashish Chaturvedi, Head, Climate Portfolio, UNDP India. The YouTube link to the session is available [here](#).



### Plenary IV: Policy Roundtable on Leveraging Innovation and Industry 4.0

The session was chaired by Prof Suresh Babu, Director, Madras Institute of Development Studies. The session panellists included Dr Janak Nabar, Head, CTIER, Pune, Prof Vinish Kumar Kathuria, Director, IDS Jaipur, Prof Suma Athreye, Head, Centre for Public Policy, IIT Delhi, Prof Aradhana Aggarwal, Senior Advisor, Trade, Technology and Skills Unit, NCAER, and Ms Shraddha Srikant, UNIDO India. The YouTube link to the session is available [here](#).

### Plenary V: Policy Roundtable on Fostering Labour-Intensive Sectors and MSMEs for Industrial Transformation

The session was chaired by Prof T C A Anant, former Chief Statistician, Govt of India & Distinguished Visiting Professor, ISID. The panellists included Prof Ravi Srivastava, Director, Centre for Employment Studies, Institute for Human Development, Mr Anil Bhardwaj, Secretary-General, FISME, Mr Sanjaya Kumar, Former Partner, Deloitte India. The YouTube link to the session is available [here](#).



### Valedictory Session

The valedictory session was chaired by Prof T C Anant. The conference summary was presented by Dr Anjali Tandon, Conference Coordinator. Dr Akhilesh Sharma presented the draft Memorandum of Association of the Industrial Development Research Association (IDRA), a new professional body of researchers on industry to be anchored by ISID. The draft was discussed by the participants and finalized including the names of the founding office bearers of the Association. Prof Nagesh Kumar made the closing remarks at the conference followed by the Vote of Thanks presented by Dr Santosh Das, Conference Co-coordinator. The YouTube link to the session is available [here](#).

## ISID - WIDER Policy Roundtable

### Fostering Green Transition and Green Industrialisation in the Global South: Perspectives from Emerging G-20 Economies



ISID and the United Nations University World Institute for Development Economics Research (UNU-WIDER) organised a Policy Roundtable on *Fostering Green Transition and Green Industrialisation in the Global South: Perspectives from Emerging G-20 Economies* at the ISID premises on October 25, 2024. The Roundtable was chaired by Dr Nitin Desai,

Chairman of TERI and former UN Under-Secretary-General. Prof Nagesh Kumar, Director at ISID, and Prof Kunal Sen, Director at UNU-WIDER, delivered the opening remarks. Dr Pedro Piacesi de Souza, Head of Energy and Environment at the Embassy of Brazil in New Delhi, shared insights from the G-20 Presidency, on behalf of the Ambassador of Brazil. Mr Suman Beri, Vice-Chairman of NITI Aayog, Government of India delivered valedictory remarks.

The distinguished panellists included Dr Alicia Garcia-Herrero, Chief Economist, Natixis and Senior Fellow, Bruegel Institute; Prof José A Puppim de Oliveira, Fundação Getulio Vargas (FGV), Rio de Janeiro, Brazil; Prof Imraan Valodia, Pro-Vice-Chancellor of Wits University, Johannesburg, South Africa; Dr Maxensius Sambodo, National Research and Innovation Agency, Indonesia; Prof Anthony Bartzokas, UNU-MERIT, Maastricht, the Netherlands; and Dr Easwaran Narasimhan, Tufts University, USA, and the Sustainable Futures Collaborative. The YouTube link to the session is available [here](#). [\[read more\]](#)

## ISID - KIET Policy Dialogue

### India-Korea Policy Dialogue on Deepening of India-Korea Economic Partnership in the Context of Supply Chain Restructuring



The India-Korea Policy Dialogue, jointly organised by ISID and the Korea Institute for Industrial Economics and Trade (KIET), took place on December 19, 2024 at the ISID premises. The event focused on advancing economic cooperation between India and Korea.

The Inaugural Session began with opening remarks by Prof Nagesh Kumar, Director ISID, and Dr Namhoon Kwon, President of KIET. India's Ambassador to Korea, H.E. Mr Amit Kumar, addressed the gathering via video, while Korea's Ambassador to India, H.E. Mr Lee Sungho, delivered the inaugural address. A significant outcome of the Dialogue was the signing of a Memorandum of Understanding (MoU) between ISID and KIET to initiate joint studies aimed at fostering bilateral economic collaboration.

The Inaugural session was followed by Session 1 focused on FDI, Trade and Supply Chain Diversification, chaired by Prof Nagesh Kumar, had presentations by Dr Reji Joseph and Dr Ramaa Arun Kumar of ISID; Dr Danish Hashim, Head of FDI and GVCs at CII; Dr Byungyul Park of KIET; and Dr Choogjae Cho, Director, KIEP Delhi office. Session 2 Focused on Green Industrialization was chaired by Dr Namhoon Kwon. President of KIET and had presentations and discussions by Mr Ajay Shankar, Member ISID Board; Dr Dongsu Kim and Dr Donghee Lee of KIET. Session 3 focused on India-Korea Cooperation in Deepening Electronics Value Chain and Digital Industrialization chaired by Mr Ajay Shankar and had presentations by Mr Alkesh Sharma, former Secretary MEITY, Govt of India, Mr Rajiv Agarwal, Vice-President, Samsung India and Dr Soodong Kim of KIET. The Roundtable was concluded with closing remarks by Dr Namhoon Kwon and Prof Nagesh Kumar.

Preceding the main event, on December 18, 2024, a roundtable discussion was held between ISID faculty members and the KIET delegation to identify potential areas for research partnerships. An industry visit was organised by ISID to the R&D facility of Sun Pharmaceuticals in Gurugram, Haryana, offering insights into innovative practices and fostering knowledge exchange. The policy dialogue was coordinated by Dr Reji Joseph, Associate Professor at ISID. Click for the YouTube links to [Inaugural](#), [Session I](#), [Session II](#), & [Session III](#). [\[read more\]](#)

## Distinguished Person Lecture

### Industrial Policy, Green Transformation, and the Rise of the Global South in the 21st Century





Prof Arkebe Oqubay, British Academy Global Professor at SOAS, University of London, delivered a lecture on “Industrial Policy, Green Transformation, and the Rise of the Global South in the 21<sup>st</sup> Century” at ISID on August 9, 2024. He emphasised the critical role of industrial policy in both advanced and developing nations, highlighting the challenges posed by the middle-income trap and the urgent need for structural transformation amid the ongoing industrial revolution of the 21<sup>st</sup> century. Prof Oqubay identified five key drivers—Asia’s rise as engine of global economic growth, Green industrial transformation Growth, Demographic Dynamics and rapid urbanisation, Opportunities for the Global South, and Collective Action—as pathways to navigate this transformation. The session was chaired by Prof Deepak Nayyar, emeritus Professor of economics, Jawaharlal Nehru University (JNU), and Member ISID Board, and featured observations remarks from Prof Sachin Chaturvedi of Research and Information System for Developing Countries (RIS). The lecture concluded with closing remarks from Prof Nagesh Kumar, Director at ISID, who highlighted the importance of collaboration and innovative approaches in shaping the future of industrial policy. The YouTube link to the session is available [here](#). [\[read more\]](#)

## CUTS-ISID Panel Discussion Competition Policy and Inequality



As part of World Competition Day 2024 celebrations, the Institute hosted the CUTS-ISID Policy Roundtable on *Competition Policy and Inequality* on December 5, 2024. The growing disparity in wealth creation and distribution has become a significant global concern. In this context, the discussions focused on how competition policy can address these issues. Traditionally, competition law prioritised market efficiency over equity. However, contemporary perspectives suggest that unchecked market consolidation, under the guise of ‘efficiency’, may facilitate wealth concentration, limiting access to market benefits for lower-income and underrepresented groups. Addressing these concerns within the current legal framework presents challenges.

The discussions were enriched by contributions from experts, including regulators, academics, and professionals from India and abroad. The event commenced with a welcome address by Pradeep S. Mehta, Secretary General of CUTS International, and Reji K. Joseph, Associate Professor, ISID. Shri Rakesh Bhanot, Adviser (Law) at the Competition Commission of India, delivered the keynote address. Dr Hariprasad CG, Principal Economist from the Competition Commission of South Africa, shared insights into South Africa's unique competition regulation case. This was followed by a presentation by Joel Abraham, CEO of the Fijian Competition and Consumer Commission, who discussed Fiji’s experience. The Indian perspective was provided by Beena Saraswathy, Assistant Professor at ISID, and Varidhi Singh, Adviser at CUTS International. The event was moderated by Mr Navneet Sharma, Director General of CUTS Institute for Regulation and Competition. [\[read more\]](#)

## ISID, IWF Policy Roundtable

### ‘Pathways to Green Industrialisation in India: Challenges, Opportunities, and Policy Lessons’ Lessons on December 6, 2024



The roundtable is organized as a side event of the larger International Conference on Water, Energy and Environment Nexus organized at the Ambedkar International Centre, New Delhi, on December 5-6, 2024 by the India Water Foundation in collaboration with the UNESCAP and three Ministries of the Government of India.

The roundtable examined India's evolving policy landscape for green industrial transition and the challenges, opportunities, and pathways to accelerate the transition to clean industrial transition by bringing together senior experts from policy think-tanks and the UN agencies for brainstorming. The program was *moderated* by Prof Nagesh Kumar, Director, ISID. Speakers at the roundtable included Mr Karthik Ganesan, Director, Strategic Partnerships, CEEW; Mr Shikhar Jain, Executive Director (Sustainability), CII; Mr Debajit Das, National Project Coordinator, UNIDO India; Mr Jatin Mathur, CLASP (Collaborative Labeling and Appliance Standards Program) and E4A (Efficiency for Access). This was followed by discussion by Dr Anjali Tandon, Associate Professor, ISID who also coordinated the session. [\[read more\]](#)

## Capacity Building Workshop

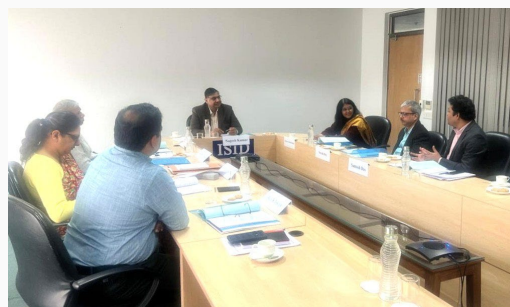
### Industrial Development and Policies for Realising Viksit Bharat@2047 Vision



The Institute organised a Two-week Capacity Building Programme from September 2-14, 2024, at the ISID campus in New Delhi, with support from the Indian Council of Social Science Research (ICSSR). The programme, focused on the theme "Industrial Development and Policies for Realising Viksit Bharat@2047 Vision," aimed to enhance the research and analytical abilities of young social science faculty members in industrial development and policy research. The comprehensive curriculum featured lectures by distinguished experts on diverse topics, including industrialisation, the manufacturing sector's role in promoting inclusive growth, the significance of MSMEs, competitiveness, R&D, innovation, Industry 4.0, e-commerce, and green industrialisation. Technical sessions addressed big data analytics, machine learning, industrial databases, and academic writing. The programme also included discussions on the Indian Knowledge System and hosted paper clinics to support participants in their research development. To ensure practical exposure, an industry visit was included as part of the programme. Overall, 36 sessions were held, engaging 33 participants from different regions of the country. Dr Reji K Joseph, Associate Professor at ISID, and Dr Akhilesh Kumar Sharma, Assistant Professor at ISID, coordinated the workshop. [\[read more\]](#)

## ISID-JNU PhD Programme on Economics and Public Policy

ISID team has worked on preparation of the course modules and syllabus for the one course work to be delivered as a part of the PhD programme. The syllabus and other arrangements were endorsed by the Academic Committee (AC) at its first Meeting held on December 10, 2024 in a *hybrid* mode. The Meeting was Chaired by Prof Nagesh Kumar, Director, ISID. The AC meeting was attended by Prof Brajesh Kumar Pandey, Rector-I, JNU, New Delhi; Prof Ananya Ghosh Dastidar, DBE, University of Delhi; Prof Subrata Guha, JNU, New Delhi; Dr Satyaki Roy, ISID; Dr Reji K Joseph, ISID; Dr Anjali Tandon, ISID and Dr Santosh Das, ISID.



ISID also completed the admissions process of the PhD students as per the UGC/JNU guidelines, with interviews conducted of the NET qualified candidates. The selection panel was chaired by Prof TCA Anant, Visiting Professor, ISID. The PhD programme begins with an orientation meeting on January 15, 2025.



## Research Seminars

### India's Stalled Path of Structural Transformation: What Went Wrong?



The Institute organised a webinar on “India’s Stalled Path of Structural Transformation: What Went Wrong?” on July 12, 2024. Prof Kunal Sen, Director of UNU-WIDER, made the presentation that focused on India’s experience with structural transformation and its impact on economic growth, highlighting the importance of shifting workers to higher-productivity sectors and examining the challenges in India’s developmental trajectory. The presentation was followed by a panel discussion that included Prof Amit Basole, Head of the Centre for Sustainable Employment at Azim Premji University, Dr Abdul Azeez Erumban from the University of Groningen, Dr Sunandan Ghosh, Assistant Professor at Indian Institute of Technology (IIT) Kharagpur, and Dr Satyaki Roy, Associate Professor at ISID. The webinar was moderated by Prof T C A Anant, Visiting Professor at ISID. The YouTube link to the session is available [here](#). [\[read more\]](#)

### Carbon Emissions Trend in the Indian Manufacturing Sector: A Decomposition and Decoupling Approach



The Institute organised a webinar on “Carbon Emissions Trend in the Indian Manufacturing Sector: A Decomposition and Decoupling Approach” on July 26, 2024. Dr Balakrushna Padhi, Assistant Professor at BITS Pilani, and Himja Sharma, a PhD Scholar from BITS Pilani made the presentation that analysed the factors influencing changes in carbon emissions from manufacturing in India utilising the Log mean Divisia Index (LMDI) technique. Also, the nexus between carbon emission intensity, information and communication technology, total factor productivity, skill, and energy intensity have been analysed.

The presentation was followed by a panel discussion that included Dr Vaibhav Chaturvedi, Senior Fellow at Council on Energy, Environment and Water (CEEW); Dr Santosh Kumar Sahu, Associate Professor at IIT Madras; and Dr Chandra Sekhar Bahinipati, Associate Professor at IIT Tirupati. Dr Anjali Tandon, Associate Professor at ISID, moderated the webinar. The YouTube link to the session is available [here](#). [\[read more\]](#)

### Regional Value Chains, ASEAN, and India



The Institute organised a webinar on “Regional Value Chains, ASEAN, and India” on August 30, 2024. Prof Saon Ray, Visiting Professor at ICRIER, New Delhi made the presentation which highlighted the critical role of imports in global value chains (GVCs) and their contribution to enhancing exports, emphasising the need for further exploration of the import-export link to strengthen regional economic ties between India and ASEAN. The presentation was followed by a panel discussion that included Prof C Veeramani, Director at Centre for Development Studies (CDS), Trivandrum; Prof Bishwanath Goldar, from Institute of Economic Growth (IEG), New Delhi; and Dr Isha Chawla, Consultant at ISID. Dr Satyaki Roy, Associate

### From Informal to Formal: Structural Transformation of the Indian Manufacturing Sector



The Institute organised a webinar on “From Informal to Formal: Structural Transformation of the Indian Manufacturing Sector” on September 13, 2024. Ms Angarika Rakshit, Post-Doctoral Research Fellow at the Centre for Sustainable Employment, Azim Premji University, Bangalore made the presentation, which explored the dynamics between India’s informal and formal sectors, focusing on employment trends, sectoral shifts, and the factors driving workforce transitions, while highlighting the need for quality jobs in the formal sector to reduce overall informality. The presentation was followed

Professor at ISID, moderated the webinar. The YouTube link to the session is available [here](#). [\[read more\]](#)

by a panel discussion that included Prof Vinoj Abraham, Professor at CDS, Trivandrum; Dr Partha Pratim Sahu, Associate Professor at National Institute of Rural Development and Panchayati Raj (NIRDPR), Hyderabad; and Dr Ajit Kumar Jha, Assistant Professor at ISID. The webinar was moderated by Dr Beena Saraswathy, Assistant Professor at ISID. The YouTube link to the session is available [here](#). [\[read more\]](#)

## Technology Inflow, Adoption, and Efficiency: Dichotomy of Exports and Employment in India and China



The Institute organised a webinar on “Technology Inflow, Adoption, and Efficiency: Dichotomy of Exports and Employment in India and China” on September 27, 2024. Dr Renu Bansal, Associate Professor at Shri Ram College of Commerce, University of Delhi, and Prof Dibyendu Maiti, Delhi School of Economics made the presentation, which explored how capital inflow with advanced technology impacts exports and employment in developing economies, emphasising that R&D and skills acquisition drive efficiency gains that boost exports but may not increase employment, especially in countries with lower absorption capacity like India. The presentation was followed by a panel discussion that included Prof M Suresh Babu, Director, Madras Institute of Development Studies, Prof Vinish Kathuria, Director, Institute of Development Studies (IDS), Jaipur, and Dr R Rijesh, Assistant Professor at ISID. Dr Reji K Joseph, Associate Professor at ISID was the moderator. The YouTube link to the session is available [here](#). [\[read more\]](#)

## Building Bridges: Exploring Firm Performance and Firm Distress Using Inductive Analysis



The institute organised a research seminar on October 29, 2024, featuring a presentation based on a study by Debdatta Saha and Jessica Thacker from South Asian University. The study examines the financial performance and distress of firms within the context of bankruptcy, specifically defined as a potential exit, employing an inductive data analysis approach. The methodology combines the principles of continuity and monotonicity with the machine learning technique XGBoost (Extreme Gradient Boosting) to evaluate the comparative performance and distress levels of firms facing bankruptcy against other firms. Although some evidence supporting continuity and monotonicity is found, the study highlights the limitations of relying solely on an inductive approach to link financial performance and distress in the bankruptcy context. Distinguished panellists included Prof Pulak Mishra from IIT Kharagpur, Dennis Rajkumar, Director at EPW Research Foundation, and Dr Santosh Das, Assistant Professor at ISID, with Dr Satyaki Roy, Associate Professor at ISID, serving as the moderator. The YouTube link to the session is available [here](#). [\[read more\]](#)



## ISID and KIET Sign an MoU for Institutional Cooperation

ISID and KIET signed an MoU for institutional collaboration on policy-oriented research on Deepening Indo-Korean economic partnership, on December 19, 2024 at ISID, New Delhi on the sidelines of the India-Korea Policy Roundtable reported earlier. The MoU was signed by Prof Nagesh Kumar, Director ISID and Dr Namhoon Kwon, President KIET on behalf of their respective institutions. MoU signing ceremony was witnessed by H.E. Mr Lee Sungho, Korea's Ambassador to India.



## Research Projects

### Rapid Growth of Labour Industries in India with special focus on Textiles, Leather, Gems and Jewellery and Food Processing

The project, sponsored by the NITI Aayog, is a policy-oriented study aimed at assessing the challenges and opportunities of augmenting growth in labour-intensive sectors in India. The study focuses on four labour intensive sectors: food processing, textile and garments, leather and footwear, and gems and jewellery.

Besides analysing the nature and growth of employment in these sectors, their export potential, extent of import dependence, and India's comparative advantages in the global market, the project team conducted field work to gather insights through interactions with various stakeholders, including big and small manufacturers, exporters, industry associations, export councils, and policymakers.

The project team made presentations of draft report at the industry consultations organized by the NITI Aayog on September 3, 2024, September 13, 2024. Chaired by Mr Ishtiyaque Ahmed, Senior Adviser (Industry) at NITI Aayog, these consultations had industry representatives from the respective sectors. Following these consultations, ISID submitted a draft report to the NITI Aayog. The study team is currently finalizing the report to incorporate comments received from the Aayog.

The ISID team comprises Satyaki Roy (Co-PI), Anjali Tandon, Ramaa Arun Kumar, Sangeeta Ghosh, and Isha Chawla led by Nagesh Kumar.



### WIDER - ISID Research Project on Green Structural Transformation in the Global South: Challenges, Opportunities and Policy Lessons for National and Global Action

The World Institute for Development Economics Research of the United Nations University (UNU-WIDER), Helsinki and ISID have launched a new research project on the green structural transformation in the Global South. The project, which also involves a partnership with the Wits University in Johannesburg, South Africa, seeks to analyze the early experiences of fostering green industrialization in four countries viz. India, Indonesia, Brazil and South Africa besides thematic studies covering some critical areas such as global trends in green industrial policies in advanced and newly industrialized countries.

The inception workshop for the research project on Green Structural Transformation in the Global South was hosted by ISID on October 24-25, 2024 at the ISID premises. The inception workshop aimed to establish the research and policy agenda for the project, outline a comparative framework, and identify key topics to be explored in the research.

The research project is led by Prof Nagesh Kumar, Director ISID; Prof Kunal Sen, Director, UNU-WIDER; and Prof Imraan Valodia, Pro-Vice Chancellor, Wits University, Johannesburg, South Africa. Besides the project leaders, the participants included Prof Jose A. Puppim de Oliveira, Brazil; Dr Max Sombodo of Indonesia, Dr Alicia Garcia-Herrero of Bruegel Institute, Dr Easwaran Narasimham of Tufts University, Dr Amir Lebdioui of Oxford University (online), Prof Anthony Bertzokas of UNU-MERIT, Dr Oli Pekka Kuusela of UNU-WIDER, Dr Sudip Ranjan Basu of UNESCAP and Dr Arjaan de Haan of IDRC.

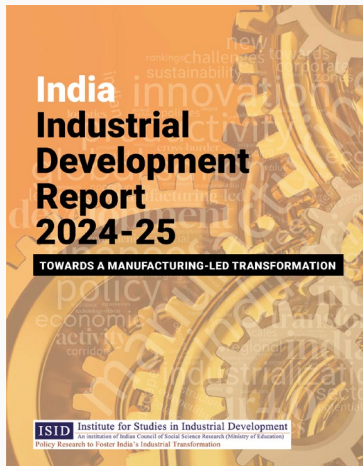


### ERIA-ISID-CII project meeting on India-Japan Supply Chain Restructuring, held at ISID on September 17, 2024

The Economic Research Institute for ASEAN and East Asia (ERIA), in collaboration with ISID and the Confederation of Indian Industry (CII), have launched a research project on India-Japan Partnership for Supply Chain Restructuring and Technology Cooperation. The project was launched at an inception workshop held at ERIA headquarters in Jakarta on April 26, 2024. ISID hosted a project review meeting in New Delhi on 17 September 2024. The meeting was attended by representatives of ERIA, CII, and the Ministry of Economy, Trade and Industry (METI) and ISID. The meeting reviewed the progress of the research studies being conducted within the framework of the project. It also discussed the opportunities for presentation of the project outcomes including the forthcoming Partnership Summit of CII.



India's Industrial Development Report 2024-25:  
Towards a manufacturing-led transformation



Manufacturing-led transformation has been an important pathway to prosperity globally-employed by developed countries such as the US, Germany, and Japan or newly industrialised countries such as the Republic of Korea, Taiwan, and China. As India embarks on achieving its aspirations to achieve a developed country status by 2047, the manufacturing sector seems to be an answer to creating decent jobs for its youthful population and fostering inclusive prosperity. There is also a realisation that high dependence on imports of manufactured goods can compromise the nation's strategic autonomy. Hence, the government has lined up a full bouquet of reforms, Make-in-India and PLI incentives, ease-of-doing business, industrial corridors and other infrastructure, and promotional measures.

The *India Industrial Development Report 2024-25*, takes stock of India's manufacturing landscape, its strengths, weaknesses, opportunities, challenges, and policies adopted and emerging trends globally at the current juncture. It concludes that — helped by the supportive policy, not only is the country well poised to harness the opportunities presented by the manufacturing sector but is gearing up to complement the dynamism of the services sector to realise the developed country vision by creating jobs for millions of its youthful population, driving inclusive and sustainable prosperity.

A review of manufacturing opportunities available to India, presented in the Report, including those presented by the green industrialisation and digital revolution, has the potential to more than double the manufacturing value added by 2030, creating, in that process, millions of direct and indirect jobs.

The Report highlights how India is turning challenges into opportunities for emerging as the next manufacturing hub in the coming decades and outlines a policy agenda and institutional framework for accelerating such a transformation of the country into a new, confident, industrialised nation on the global stage, able to provide inclusive, balanced and sustainable prosperity to all its people!

Prepared by the research team at the Institute for Studies in Industrial Development (ISID), the *India Industrial Development Report 2024-25* is an invaluable resource for policymakers, development economists, analysts and students of industrial development.

EPW Special Issue on India's Industrial Transformation



Prof Nagesh Kumar, Director, ISID guest edited a Special Issue of *Economic & Political Weekly* (EPW) on India's Industrial Transformation. The special issue contains eight articles besides his introductory essay setting the context for the manufacturing-led transformation of India. The articles review the relevance and effectiveness of some policies adopted by the government in recent times and point to some gaps, lessons, and directions for policy.

- Fostering Manufacturing-led Transformation in the Changed External Context – Relevance and Effectiveness of Industrial Policy Interventions, Nagesh Kumar
- Dynamics and Determinants of Fragmentation Trade – India in Comparative and Long-term Perspective, C Veeramani, Garima Dhir
- Do Import Tariffs Increase Domestic Production or Value in World Consumption? – A Study of Global Value Chain Implications for Selected Sectors, Deeparghya Mukherjee
- Making Production-linked Incentive Scheme Work – Assessing Priorities, Sunitha Raju, Charulika Sharma
- National Innovation System of India in a Comparative Perspective – India versus China, Germany, Korea and Brazil, Keun Lee, Jinhee Kim, Joonyup Kim
- Does the Presence of Foreign Firms Help Technological Upgradation in Indian Firms? Ruchi Sharma, Hariom Arora, Suma Athreya
- Economic Policy Uncertainty and Other Determinants of M&A Activity in the Indian Manufacturing Industry during 2003–20, Rakesh Basant, Pulak Mishra
- Boosting the Labour-intensive Manufacturing in India, Ashwani Bishnoi, Ranjan Kumar Dash, Bhavesh Garg, Pravakar Sahoo
- The Limits to Growth of India's Garment Industry, Chinju Johny, Jayan Jose Thomas



## Policy Briefs

[Advancing Affordable Access to Climate Technologies for Clean Transition and Sustainable Industrialization in Developing Countries](#), PBs #24-04, September 2024

The clean transition towards the achievement of net zero is often constrained by inadequate finance and access to affordable climate technologies. While the G20 has been at the forefront of efforts to address the financial challenges, the generation and diffusion of climate technologies must also receive due attention. Climate technologies include those related to generating renewable energy, carbon capture and storage, low carbon alternatives to traditional products, and energy efficiency, among others. In the past, today's high-income countries deployed industrial policies, including flexible intellectual property rules, to help support structural transformations. Many of those policies have since been sanctioned in multilateral trade fora. Nevertheless, these tools are essential for sustainable industrialization in a climate crisis and even high-income countries have begun to use them. This policy brief explores the literature of the relationship between intellectual property protection and innovation to understand how to foster the supply and diffusion of clean technologies for sustainable industrialization. The G20 leaders under the Brazilian Presidency can advance global consensus-building and action toward aligning global rules with recent research findings, leading national efforts to maximize existing policy flexibilities and supporting the development of new research to support policy making in the future.

## Working Papers

- Shailender Kumar, Firms' R&D Activities in Indian Organised Manufacturing Sector: Are Tech-SMEs Different? WP285, October 2024
- Beena Saraswathy, Towards a Resilient Steel Industry in India: Optimising Trade Competitiveness vis-à-vis China, WP284, September 2024

## Journal Articles and Book Chapters

- Nagesh Kumar (2024), "[Fostering Manufacturing-led Transformation in the Changed External Context: Relevance and Effectiveness of Industrial Policy Interventions](#)," in Uma Kapila edited *Economic Developments in India* Vol 267, Academic Foundation.
- Anjali Tandon (2024), "Rethinking the Drivers of Energy Intensity in India's Iron and Steel Firms: The Role of Imported Intermediates," *Millennial Asia*, Vol. 15, No. 3, September, Sage Publications.
- Anjali Tandon (2024), "Analysing Technology Aspect of India's Manufacturing: The Global Context and Future of Work," *The Indian Economic Journal*, Vol. 2-A, Special Issue on 'Contemporary Challenges and Opportunities Before Indian Industries' (ISSN 0019-4662), pp. 117-138.
- Reji K Joseph and Ramaa Arun Kumar (2024), "Making Global Pharma Supply Chain Resilient: Will the PLI Scheme of India Make it a Reliable Alternative to China for the Supply of APIs," *Indian Economic Journal*, DOI: 10.1177/00194662241265475 (online first), August.
- R Rijesh (2024), "[Trade, Labour Reallocation and Productivity Growth in the Indian Manufacturing Sector](#)," *Indian Economic Review*, Vol. 59, No. 1, pp. 327-353.
- Akhilesh Kumar Sharma and S K Rai (2024), "[Efficacy of Growth-Led Unemployment Reduction Hypothesis in India Using Okun's Law](#)," *International Journal of Manpower*.
- Sangeeta Ghosh (2024) contributed to an *INHAF-Hazard Centre report* titled "Sustainable Urban Livelihoods Program," July, pp. 25-26.
- Sangeeta Ghosh (2024), "Book Review," *Social Change*, online first, December 15. Review of [Scheduled Castes in the Indian Labour Market: Employment, Discrimination, and Its Impact on Poverty](#) by Sukhadeo Thorat, S Madheswaran, and B P Vani, Oxford University Press, 2023.
- Satyaki Roy (Ed) (2024), [India's Economy 2024: Disparities in Fractured Democracy](#), Aakar Books, New Delhi.
- Satyaki Roy (Ed) (2024), "Recent Inflation and Redistribution in Favour of the Rich," in *India's Economy 2024: Disparities in Fractured Democracy*, Aakar Books, New Delhi, August.
- Santosh Kumar Das (2024), "NPA Crisis in India's Banks: An Appraisal," in Satyaki Roy (Ed), *India's Economy 2024: Disparities in Fractured Democracy*, Aakar Books, August.

## Popular Articles/ISID in NEWS

- Nagesh Kumar (2024), "[Industrial Policy Agenda for the New Government](#)," *Hindustan Times*, July 8.
- Nagesh Kumar (2024), "[Towards Growth with Jobs](#)," *Financial Express*, July 17.
- Nagesh Kumar (2024), "[Sustaining Dynamism via Manufacturing & Jobs](#)," *Financial Express*, July 25.
- Nagesh Kumar (2024), "[Gauging Foreign Investments: India Needs More FDI Inflows to Build Manufacturing Capacity](#)," *Financial Express*, September 18.
- Naushad Forbes (2024), "[Jobs & Growth: Good News and Bad News](#)," *Business Standard*, August 14.
- Nagesh Kumar cited in the article by Shariq Khan (2024), "[Creating Jobs: The Missing Link in Govt's Skilling Plan](#)," *Economic Times*, September 5.
- T C A Anant (2024), "[Get Tough: A Lenient Capital Gains Tax Regime Has Been Distorting Incentives](#)," *Mint*, August 15.
- T C A Anant (2024), "[India's Inflation Aim: Let Us Go By Its Reality and Not The Perception](#)," *Mint*, August 21.



- [“RBI Announces Three New External Members Ahead of MPC Meet: Who Are They, Nagesh Kumar,”](#) *The Hindu*, October 1, 2024.
- [“Govt Picks Three New External Members for MPC Ahead of Key RBI Meet,”](#) by Ruchika Chitravanshi, *Business Standard*, October 1, 2024.
- [“We Have Entered Era of De-Globalisation: CEA V Anantha Nageswaran,”](#) PTI, *Business Today*, November 21, 2024.
- [“Policy Rates Have Limited Impact on Food Prices: MPC External Members,”](#) *Business Standard*, December 21, 2024.
- [“Growth To Pick Up in Coming Quarters on Govt Capex, Says MPC Member Nagesh Kumar,”](#) *Mint*, December 23, 2024.
- [“Rate Cut Would Help Revive Economy Without Worsening Inflation, Says MPC Member Nagesh Kumar,”](#) *Indian Express*, December 30, 2024.

## Industry Matters

[IM Weekly Issue – July 05, 2024](#)

[IM Weekly Issue – July 12, 2024](#)

[IM Weekly Issue – July 19, 2024](#)

[IM Weekly Issue – July 26, 2024](#)

[IM Weekly Issue – August 02, 2024](#)

[IM Weekly Issue – August 09, 2024](#)

[IM Weekly Issue – August 16, 2024](#)

[IM Weekly Issue – August 23, 2024](#)

[IM Weekly Issue – August 30, 2024](#)

[IM Weekly Issue – September 06, 2024](#)

[IM Weekly Issue – September 13, 2024](#)

[IM Weekly Issue – September 20, 2024](#)

[IM Weekly Issue – September 27, 2024](#)

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[IM Weekly Issue – November 08, 2024](#)

[IM Weekly Issue – November 15, 2024](#)

[IM Weekly Issue – November 22, 2024](#)

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[IM Weekly Issue – December 06, 2024](#)

[IM Weekly Issue – December 13, 2024](#)

[IM Weekly Issue – December 20, 2024](#)

[IM Weekly Issue – December 27, 2024](#)



## Visitors

- Dr Federico Bonaglia, Deputy Director, OECD Development Centre, Paris, visited ISID on October 4, 2024 and met with Prof Nagesh Kumar, Director ISID and discussed potential opportunities for collaboration.
- Prof Nagesh Kumar made a courtesy call on August 29, 2024 on Dr Armida Alisjahbana, UN Undersecretary General and Executive Secretary of UNESCAP during her official visit to India.
- Mr Christopher Garroway, Economist, United Nations India, on September 26, 2024 to discuss UN India's work on South South Cooperation.
- A delegation led by Shri Rajendra Agrawal, former M.P. (Meerut), Mr Dinesh Singhal, Industrialist, Meerut, and Mr Anil Bhardwaj, Secretary-General, FISME visited ISID to meet Prof Nagesh Kumar on November 6, 2024 to discuss a possible research partnership with ISID to foster MSMEs at district level.





## Outreach and Contributions to External Events

### Nagesh Kumar, Prof & Director

- Nominated by the Government of India as an External Member of the Monetary Policy Committee (MPC) of the Reserve Bank of India for a 4-year term on October 1, 2024. Following the nomination, attended the Bimonthly Meetings of MPC held at the RBI Headquarters in Mumbai on 6-8 October 2024 and 4-6 December 2024.
- Nominated as the Non-Resident Senior Fellow by the United Nations University World Institute for Development Economic Research, Helsinki in September 2024.
- Addressed the plenary session on Navigating Financial Resource Limitations Amidst Growing Economic Development Needs, at the Second Africa Economic Symposium (AES) organised by the Policy Centre for the New South (PCNS) in Rabat, Morocco, on July 12, 2024.
- Participated in the International Consultation on Carbon Border Adjustment Mechanism (CBAM) hosted by the International Institute for Sustainable Development (IISD) in Geneva on 10-11 October 2024.
- Visited Prof Carlos Correa, Executive Director of the South Centre while in Geneva to discuss collaboration with ISID on 10 October 2024. Also had meetings with Ms Nan Li, Director of the Division on Investment and Enterprises, and Ms Luz Maria de La Mora, Director of International Trade and Commodities Division at UNCTAD headquarters in Geneva.
- Addressed the first plenary on Unleashing an equitable green transformation in South Asia of the Fifteenth South Asia Economic Summit, organised by SAWTEE in Kathmandu on 11-13 December 2024.
- Delivered a keynote address at the inaugural session of the IndiaLics Conference on Innovation Systems in Transforming India: Context, Concerns and Strategy in India hosted by KIIT University in Bhubaneswar on 20 September 2024.
- Chaired the Online Panel Session on Technologies, Employment and Economic Growth: Institutional approach for gainful job opportunities for developed and developing economies at the Science Summit at 79th UNGA on September 21, 2024.
- Addressed the National Consultation on Sustainable Recovery and Inclusive Development by the National Science Foundation, Ministry of Education of Sri Lanka on July 31, 2024 as a nominee of ICSSR.
- Delivered a Special Lecture on Industrial Policy and Prospects of Manufacturing-led Transformation of India, at the Diamond Jubilee Conference of the Delhi School of Economics on August 17, 2024.
- Chaired the SANS panel on Climate Change and Carbon Regulations - Way Forward for South and South-West Asia at the SSWA SDG Forum, organised by UNESCAP in New Delhi on November 14, 2024.
- Addressed the Session on "Creating Resilient Global Value Chains" at the 29th edition of The CII Partnership Summit, 2024, organized in collaboration with the Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry, Government of India, on December 2, 2024.
- Chaired the session on 'Funding mechanism for South-South Cooperation and capacity-building' at the conclave "Policy Deliberations to Strengthen South-South Cooperation," at the CSIR-National Institute of Science Communication and Policy Research on September 11, 2024.
- Attended the Research Advisory Council Meeting of RIS on September 18, 2024.
- Delivered the Valedictory Address at the Seminar on "Vision 2047: Aligning SDGs with India's Development Aspirations" organized by the Department of Economics, Kurukshetra University on August 30, 2024.
- Key speaker at the online High-Level Policy Dialogue On 'Deciphering the Interlinkage of Climate change, Hunger and Poverty' organised by India Water Foundation under the aegis of United Nations High-Level Political Forum 2024 on July 17, 2024.
- Interviewed by CNBC Italy, July 18, 2024, on India's Industrialization Prospects.
- Attended a closed-door conversation on 'Decoding Union Budget 2024' organized by the Council for International Economic Understanding (CIEU) on July 26, 2024 at the India International Centre, Max Muller Marg, New Delhi.
- Chief guest at the inaugural ceremony of the second batch of IIM Sambalpur MBA Programme for Working Professionals, at the IIM Sambalpur Delhi Campus, on July 28, 2024
- Served as an expert panel member for the review of the report on "Evaluation of Innovation Excellence Indicators of Public Funded R&D Organizations - Round 2" held on October 21, 2024.
- Interview with CNBCTV18 on the minutes of the MPC's October meeting on October 23, 2024
- CNBC Awaj interview on October 28, 2024
- Attended 51st Court meeting of the JNU held on November 14, 2024, virtually.
- Water Transversality Global Awards Conclave 2024 International Conference on Deciphering Transversality of Water-Energy-Environment Nexus – IWF at Dr Ambedkar International Centre, 15, Janpath Road, Windsor Place New Delhi on December 6, 2024
- CNBC TV18 Interviewed on December 20, 2024.

### Ajit Kumar Jha, Assistant Professor

- Discussant in a technical session on "Manufacturing Employment and Labour Markets" in the Second National Conference on India's Industrial Transformation: Towards a Competitive, Inclusive and Sustainable Manufacturing Sector, organised by and held at ISID from November 21-23, 2024

### Akhilesh Kumar Sharma, Assistant Professor

- Delivered lecture as a Resource Person on "Exploring India's Informal Sector through Enterprise Surveys" and "Working with Enterprise Surveys" (on October 27) at the workshop on *Database on Indian Economy (DBIE)*, organised by and held at IDS, Jaipur from October 21-27, 2024.

- Acted as a discussant for papers in the technical session on “MSMEs & Start-Ups” (on November 21) and presented a paper titled “Understanding the Relationship Between Material and Energy Efficiencies in Indian Manufacturing Industries” (jointly with Ms Tiyaasa Mishra on November 23) during the Second National Conference on *India’s Industrial Transformation: Towards a Competitive, Inclusive and Sustainable Manufacturing Sector*, organised by and held at ISID from November 21-23, 2024.
- Attended the Research Advisory Committee (RAC) meeting as a RAC member for Ms Priya Bansal, Research Scholar, Department of Economics, Faculty of Behavioural and Social Sciences (FBSS), Manav Rachna International Institute of Research and Studies (MRIIRS), Faridabad, on December 20, 2024.

#### **Anjali Tandon, Associate Professor**

- Resource person for a session titled “Structural Analysis and Input-Output Modelling: An illustrative example” (on September 2) and for the “Paper Clinic” session (on September 13) at the Two-week Capacity Building Programme for Teachers and Faculties of Social Sciences with a Special Reference to *Industrial Development and Policies for Realising Viksit Bharat@2047 Vision*, organised by and held at ISID from September 2-14, 2024.
- Made a presentation titled “Development of Gems & Jewellery Sector in India” in the stakeholder consultation organised by the NITI Aayog on September 13, 2024.
- Presented a paper titled “Driving Solar Capacity in India: Policies to Strengthen Domestic Manufacturing for Self-Reliance” at the Conference on *Vikasit Bharat@2047: Way towards Self-reliance*, organised by the Department of Economic Studies and Planning, School of Business Studies, Central University of Karnataka, September 17-18, 2024.
- Presented a paper titled “Emphasising Indigenous Manufacturing for Self-Reliance: An Analysis of Policies for Solar PV Modules in India” at the Globelics-IndiaLICS International Conference on *Innovation Systems in Transforming India: Context, Concerns and Strategy*, held at the KIIT Deemed to be University (KIIT-DU), Bhubaneswar, Odisha, September 20-21, 2024.
- Delivered two lectures as a resource person for the sessions titled “Working with the Annual Survey of Industries” and “Working with the Input-Output Table” (on October 23) at the Database on Indian Economy (DBIE) workshop, organised by IDS, Jaipur, from October 21-27, 2024.
- Delivered a presentation on ‘India’s Gems & Jewellery Sector – A Case for Enhancing Value and Worker Benefits,’ and additionally acted as a discussant for two papers: ‘Towards Sustainable Practices: An Analysis of Green Supply Chain Management in Motor and Pump SMEs in Coimbatore’ and ‘Ex-ante Evaluation of Deeper Liberalisation Policies of BRICS Nations on Economy-Wide Variables, including Carbon Emissions of India and other Member States and Regions’ during the Second National Conference on *India’s Industrial Transformation: Towards a Competitive, Inclusive and Sustainable Manufacturing Sector*, organised by and held at ISID from November 21-23, 2024.
- Discussant at the Policy Roundtable on “Pathways to Green Industrialisation in India: Challenges, Opportunities, and Policy Lessons” (on December 6) at the ISID-India Water Foundation event during the *International Conference on Water-Energy-Environment Nexus*, held on December 5-6, 2024.
- Panellist at the UNESCAP Policy Round Table Discussion on “Atmanirbhar Bharat - Catalyst for Achieving Sustainable Development Goals” (on December 28) at the *107th Annual Conference of the Indian Economic Association*, held at Kurukshetra University from December 27-29, 2024.

#### **Beena Saraswathy, Assistant Professor**

- Presented a paper titled “Towards a Resilient Steel Industry in India: Optimising Trade Competitiveness vis-à-vis China” during the Second National Conference on *India’s Industrial Transformation: Towards a Competitive, Inclusive and Sustainable Manufacturing Sector*, organised by and held at ISID from November 21-23, 2024.
- Made a presentation on ‘Competition and Inequality’ as part of the World Competition Day celebration 2024 on the theme ‘Competition Policy and Inequality,’ jointly organised by CUTS International and ISID, and held at ISID on December 5, 2024.

#### **Mahua Paul, Assistant Professor**

- Discussant in a technical session on “FDI, Trade & GVCs” in the Second National Conference on India’s Industrial Transformation: Towards a Competitive, Inclusive and Sustainable Manufacturing Sector, organised by and held at ISID from November 21-23, 2024

#### **R Rijesh, Assistant Professor**

- Delivered a lecture on ‘Annual Survey of Industries: Data, Scope, and Applications’ (on September 4) during the Two-week Capacity Building Workshop on *Industrial Development and Policies for Realising Viksit Bharat@2047* organised by and held at ISID from September 2-14, 2024.
- Presented a paper titled “ICT Investment in India’s Organised Manufacturing and its Impact on Productivity and Export Performance,” co-authored by Prof Bishwanath Goldar and Dr Yashobanta Parida, at the DEPR Conference on *Digital Technology, Productivity, and Economic Growth in India*, held at Hyatt Place, Malviya Nagar, Jaipur, from November 13-14, 2024.
- Discussed two papers in a technical session on ‘Manufacturing Growth and Industrial Strategy’ namely “Does competition influence industrial productivity? Evidence from Indian manufacturing industries since 1991” by Joseph T.J and Aarya Sen, and “What Drives Industrial Performance in India: An Industry Level Analysis” by Preeti Malhan and Ashwani, during the Second National Conference on India’s Industrial Transformation: Towards a Competitive, Inclusive and Sustainable Manufacturing Sector, organised by and held at ISID from November 21-23, 2024.
- Presented a paper titled “Trade Liberalisation, Export Participation, and Manufacturing Productivity in India” at the *17th Annual Conference of the Forum for Global Knowledge Sharing*, held at Prof S Parasuraman Conference Hall, TISS Mumbai, on December 6–7, 2024.
- Chaired a parallel session on “Productivity” during the Winter School 2024, organised by and held at the



Department of Economics, Delhi School of Economics (DSE) from December 12-14, 2024.

- Peer Reviewed research articles for the following journals: (a) *Review of Economics and Political Science*, (b) *Applied Economic Letters*, (c) *Journal of the Asia Pacific Economy*, and (d) *Benchmarking: An International Journal*.

**Ramaa Arun Kumar, Assistant Professor**

- Presented a poster titled “Industrial Diversification in Indian States: An Economic Complexity Perspective,” co-authored with Dr Clovis Friere of UNCTAD, at the Global Conference on Economic Diversification, organised by the Mohammad Bin Rashid School of Government and held in Dubai on October 31, 2024.
- Presented the ISID study on “Labour-Intensive Manufacturing for the Food Processing Sector” and acted as a discussant in the technical session “*FDI, Trade, and GVCs*” during the Second National Conference on India’s Industrial Transformation: Towards a Competitive, Inclusive, and Sustainable Manufacturing Sector, organised by and held at ISID from November 21–23, 2024.

**Reji K Joseph, Associate Professor**

- External expert (and Chairman of Board of Adjudication for holding pre-Submission Seminar) of the pre-submission seminar of PhD thesis “Science Diplomacy: International Collaborations in Green Technology Transfer” by Ms Rugmini Devi M, Department of Political Science, University of Kerala, on September 25, 2024.
- Acted as a Panellist for the open defence of the PhD thesis titled “An Analysis of The Direct Price Control Policies of Medicines and its Impact on Accessibility: A Closer Look into Anti-Cancer Drugs” by Sanitta Maria Stephen, at the National Law School of India University, Bangalore, on October 30, 2024.
- Discussed two papers in a Technical session in the Second National Conference on *India’s Industrial Transformation: Towards a Competitive, Inclusive and Sustainable Manufacturing Sector*, organised by and held at ISID from November 21-23, 2024: (i) “Payments’ Cushion, Anti-Dumping Tariffs and India’s Failure in Labour-intensive Manufacturing Exports” by Dev Nathan and Rahul S, and (ii) “Trade Liberalisation and Globalisation and Employability Challenges: Case of Indian Hand Tool Sector” by Murali Kallummal, Sushmitra Dahal, Harshita Nanda and Niralee Patel (on November 22).
- Served as Chairperson for the open defence of the PhD thesis titled “Sectoral Innovation and Public Policy: Bio Innovation System and Academia–Industry Interface in Kerala” by Jeffin Thiomias Mammen, at the Department of Political Science, University of Kerala, Thiruvananthapuram, Kerala, on December 4, 2024.
- Made a presentation on “Industrial Policy for Advancement of Industries: An Analysis of the PLI Scheme in the Indian Pharma Industry” during the CSO Strategy Meeting on Access to Medicines, organised by the Third World Network in New Delhi from December 6-7, 2024.

**Sangeeta Ghosh, Assistant Professor**

- Speaker at a Panel Discussion on Budget 2024-25 at the Apparel Export Promotion Council, Apparel House, Gurugram, on July 31, 2024.
- Made a presentation on the Textiles and Garments Sector as part of the project “Rapid Growth of Labour-Intensive Sectors in India” during the NITI Aayog stakeholders’ workshop held on September 13, 2024.
- Participated in a round table discussion on “State of Malnutrition and Food Deprivation among Women and Girls in India: Glimpses from a Field Survey in Uttar Pradesh and Odisha,” organised by the Council for Social Development and held at India International Centre, New Delhi on September 24, 2024.

**Sanjaya Kumar Mallik, Assistant Professor**

- Discussant in a technical session on “*MSMEs & Start-Ups*” in the Second National Conference on India’s Industrial Transformation: Towards a Competitive, Inclusive and Sustainable Manufacturing Sector, organised by and held at ISID from November 21-23, 2024.

**Satyaki Roy, Associate Professor**

- Panellist in the CUTS International virtual seminar on *AI and the Future of Work in India*, held on July 26, 2024.
- Delivered two lectures on “Political Economy: A Pluralist Moral Science” in the IDEAS Global Classroom as part of the Advanced Certificate Programme on “Research in Political Economy,” organised by International Development Economics Associates (IDEAS) in Delhi on August 8 and 9, 2024.
- Presented interim work on labour-intensive sectors, particularly focusing on the leather and footwear industry, as part of the project “Rapid Growth in Labour-Intensive Industries in India,” during the NITI Aayog stakeholders’ workshop held on September 13, 2024.
- Delivered a lecture on “Composition of Capital” at the Society for Labour and Development, Delhi, on October 4, 2024.
- Participated in the Forum Preparation International Workshop on New Development Theory and the Global South Academics’ Forum Conference on *Global South Modernisation and the New World Order*, organised by East China Normal University, Shanghai, from November 30 to December 6, 2024.

**Shailender K Hooda, Associate Professor**

- Delivered an Expert Panel presentation on “Industrialisation in Haryana: The Way Forwards” in a webinar on the *Economy of Haryana*, organised by the Foundation for Economic Growth and Welfare (EGROW) on September 6, 2024.
- Presented a paper (online) titled “Decoding Import Dependency on Intermediate Inputs: How have Indian Factory Coevolved on the Capability Ladder?” at the *International Conference on Applied Economics*, organised by Pennsylvania State University at Altoona, USA on September 7, 2024.
- Joined as Vice-Chancellor nominee for Student Research Advisory Committee (SRAC), Department of Economics, Doon University, Dehradun, Uttarakhand on November 5, 2024.

- Served as External Expert in Doctoral Student Research Committee (DSRC), Department of Economics, Sri Mata Vaishno Devi University, Jammu and Kashmir, on November 18, 2024.
- Served as External Expert of Student Research Advisory Committee (SRAC), Department of Economics, Doon University, Dehradun, Uttarakhand, on November 27, 2024.
- Presented a paper titled “Firm-Level R&D Activities in the Indian Organised Manufacturing Sector: Are Tech-SMEs Different?” (on December 13) during the Winter School 2024, organised by and held at the Department of Economics, Delhi School of Economics (DSE) from December 12-14, 2024.

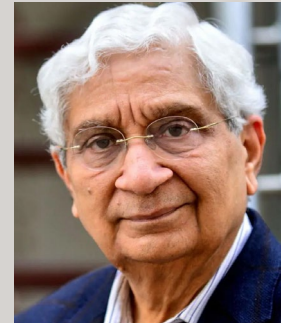
**Surya Tewari, Assistant Professor**

- Worked as a local expert in the Knowledge Sharing Program-Asian Development Bank (KSP-ADB) Joint Consulting Project, “Supporting the Development of the National Logistics Master Plan for India,” a 100-day project that commenced on May 22, 2024.
- Discussant in a technical session on “*Inclusive and Sustainable Industrialisation*” in the Second National Conference on India’s Industrial Transformation: Towards a Competitive, Inclusive and Sustainable Manufacturing Sector, organised by and held at ISID from November 21-23, 2024.
- Delivered a lecture on “Role of the National Education Policy in Creating Gainful Employment Opportunities” at a National Seminar organised by Disha Bharti College of Management & Education, Saharanpur, Uttar Pradesh, on December 29, 2024.

**Swati Verma, Assistant Professor**

- Delivered a lecture on “CMIE Prowess-IQ Database” (on September 9) at the Two-week Capacity Building Programme for Teachers and Faculties of Social Sciences with a Special Reference to *Industrial Development and Policies for Realising Viksit Bharat@2047 Vision*, organised by and held at ISID from September 2-14, 2024.
- Presented a paper titled “Environmental Consciousness of Large Manufacturing Companies in India: An Assessment of Recent Trends in Reporting and Performance” (on November 21), co-authored with Rajat Panwar, during the Second National Conference on India’s Industrial Transformation: Towards a Competitive, Inclusive and Sustainable Manufacturing Sector, organised by and held at ISID from November 21-23, 2024.
- Presented a paper titled “Environment Consciousness Disclosures under the ESG Framework: A Case Study of Large Manufacturing Firms in India” at the *Asia Sustainability and ESG Summit 2024*, held in Bali, Indonesia, on December 5-6, 2024.
- Served as the External Examiner for the Summer Internship Report evaluations and viva of 40 MBA students at the Delhi School of Management, Delhi Technological University, New Delhi, held on December 12, 2024.

**Prof Deepak Nayyar elected as the Vice-Chairman of ISID Board**



Professor Deepak Nayyar was elected unanimously as the Vice-Chairman of the ISID Board at the 85th Meeting of the Board held on 28 November 2024. The Board Members noted that Prof Nayyar brings to the Board a highly distinguished background as an eminent economist, educationist, administrator and policy-maker. The institute will benefit immensely from his rich and vast experience in guiding research institutes within and outside the country.

**Past Issues**

