



Director's Message

This issue of *ISIDNEWS* summarises the activities of the Institute during April-June 2025. The key highlights of the quarter were the Foundation Day lecture on *Making Industrial Policy Work for SDGs* by Cristiano Pasini, Director of UNIDO India; discussions and policy advocacy on ISID's *Industrial Development Report 2024-25*, jointly with the Vivekananda International Foundation, the Centre for WTO Studies, and the OECD Development Centre.

ISID also hosted a policy roundtable on 20 years of product patents in the Indian pharmaceutical industry with experts and industry leaders, and another one on industrialisation and inclusive economic growth in India.

Research seminars organized in the quarter include industrial concentration in India and the health economic & industrial complex (HEIC) since the COVID-19.

ISIDNEWS also provides updates on the research projects, and on new ISID publications, popular writings and other outreach activities of 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.

- Nagesh Kumar

ISID Foundation Day Lecture
Making Industrial Policy Work for SDGs



Dr Cristiano Pasini, UNIDO Representative and Director of the Regional Office in India, delivered the Keynote Lecture at the ISID Foundation Day Event on "Making Industrial Policy Work for SDGs" held on May 1, 2025. Speaking on the importance of aligning industrial strategies with the Sustainable Development Goals (SDGs), **Dr Pasini** emphasised the role of inclusive and sustainable industrial development in accelerating progress towards achieving the SDGs. The session was moderated by **Prof Nagesh Kumar**, Director, ISID. The discussion reflected on how industrial policy can be effectively designed and implemented to support long-term economic, social, and environmental sustainability. The YouTube link to the session is available [here](#). [\[read more\]](#)

Policy Roundtable
20 Years of Product Patents in the Pharmaceutical Industry



ISID organised a Policy Roundtable on "Product Patents in the Pharmaceutical Sector in India: A Reflection on 20 Years" on May 30, 2025. The discussion revisited the significant policy shift of 2005, when India transitioned from a process patent regime to product patent protection in alignment with the WTO's TRIPS agreement—an event that reshaped the pharmaceutical landscape by impacting innovation, affordability, and industry competitiveness. The roundtable, chaired by **Prof Nagesh Kumar**, Director, ISID, brought together experts to reflect on the implications of two decades of product patent protection. Eminent speakers included **Mr Arun K Pradhan**, Advisor, CDSCO, Ministry of Health & Family Welfare, Government of India; **Prof Ruchi Sharma**, IIT Indore; and, **Mr Bharat Shah**, President, Indian Drug Manufacturers' Association (IDMA). Distinguished panellists were **Ms Kalpana Jaswal**, Associate Vice President, Sun Pharma; **Ms Archana Jatkar**,

Associate Secretary General, Indian Pharmaceutical Alliance; **Mr Gopakumar G Nair**, Head, Gopakumar Nair Associates; **Mr Gopakumar KM**, Senior Researcher and Legal Advisor, Third World Network; and **Dr Reji K Joseph**, Associate Professor, ISID. They shared diverse perspectives on how the patent regime has influenced innovation, access to medicines, and policy priorities, concluding with a Q&A session on the way forward. The YouTube link to the session is available [here](#). [\[read more\]](#)

Presentations and Advocacy of Key Messages of *India Industrial Development Report 2024–25*

VIF-ISID Discussion on *India Industrial Development Report 2024–25*



ISID, in collaboration with the Vivekananda International Foundation (VIF), organised a discussion on the *India Industrial Development Report 2024–25* on April 21, 2025, in New Delhi. The session examined India's manufacturing challenges and opportunities amid global shifts, highlighting the role of industrial policy, PLI schemes, and infrastructure. It was chaired by **Dr Arvind Gupta**, Director, VIF, and featured a presentation by **Prof Nagesh Kumar**, Director, ISID. Distinguished panellists included **Dr Surjit Bhalla**, Economist and Former IMF Executive Director for India; **Ms Rupa Dutta**, Former Principal Economic Adviser, DPIIT; and **Prof Ashwani Mahajan**, National Co-convenor, Swadeshi Jagran Manch. They shared insights on boosting competitiveness, strengthening value chains, and advancing green industrialisation. The YouTube link to the session is available [here](#). [\[read more\]](#)

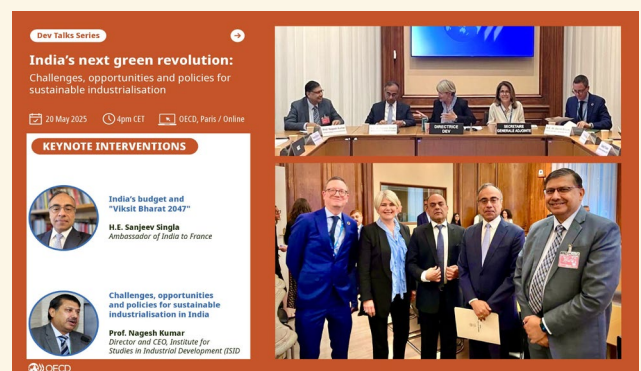
OECD DevTalks on *India's Next Green Revolution, Paris*

OECD Development Centre hosted a roundtable on India under its *DevTalks* series at its headquarters in Paris on May 20, 2025. The event began with opening remarks on India's Viksit Bharat Vision by **H.E. Sanjeev Singla**, Ambassador of India to France. It was followed by a keynote by **Prof Nagesh Kumar** on Challenges, Opportunities and Policies for Sustainable Industrialization in India based on ISID's *India Industrial Development Report 2024-25*. The event, moderated by **Ms Ragnheiour Arnadottir**, Director, OECD Development Centre, also featured remarks by Ambassador of Ireland and Chair of the OECD Development Centre Board, **H.E. Shai Cohen**, Ambassador of Israel, **Dr Isabell Koske** of OECD Economics Department, Thomas Spencer of International Energy Agency, **Dr Federico Bonaglia**, Dy Director, OECD-DEV, and **Prof Fabrizia Lapercorella**, Deputy Secretary General, OECD. There was a consensus on India's economic prospects and its ability to emerge as the global growth locomotive with its demographic, geopolitical and other advantages and its vision focused on inclusive and sustainable development. [\[read more\]](#)

CWS-CIRT-ISID Panel Discussion *Trade and Industrial Policy: India's Policy Priorities and Global Rules*



Centre for WTO Studies in collaboration with ISID has organised a panel discussion on *Trade and Industrial Policy: India's Policy Priorities and Global Rules* at India Habitat Centre, New Delhi on June 20, 2025. **Prof Nagesh Kumar**, Director, ISID presented key findings of the India Industrial development Report 2024-25 while **Prof Pritam Banerjee**, Head & Professor, CWS & Team complimented the broad policy focus of the CWS's latest report. **Dr V Anantha Nageswaran**, Chief Economic Advisor, Government of India delivered special address. The distinguished panellists include **Dr Ila Patnaik**, Chief Economist, Aditya Birla Group and **Mr Narayan Sethuraman**, Managing Director of Matrix Metals. [\[read more\]](#)



The full report can be downloaded [here](#)

Policy Roundtable Rapid Industrialisation and Inclusive Economic Growth in India



ISID held a Policy Roundtable on “Rapid Industrialisation and Inclusive Economic Growth in India” on April 11, 2025. **Dr Shiladitya Chatterjee**, Visiting Senior Fellow at ISID, shared key takeaways from his latest book, *Inclusive Economic Growth in India: Inducing Prosperity and Ending Deprivations*, emphasising the role of agriculture; rapid industrialization, MSMEs; and, targeted policies in driving inclusive growth. Distinguished panellists included **Dr Sudipto Mundle**, Chairman, Centre for Development Studies; **Ms Sindhushree Khullar**, Former CEO, NITI Aayog; and **Dr Prodipto Ghosh**, Distinguished Fellow, TERI. The session moderated by **Prof Nagesh Kumar**, Director, ISID, concluded with a discussion on equitable and sustainable economic growth. The YouTube link to the session is available [here](#). [\[read more\]](#)

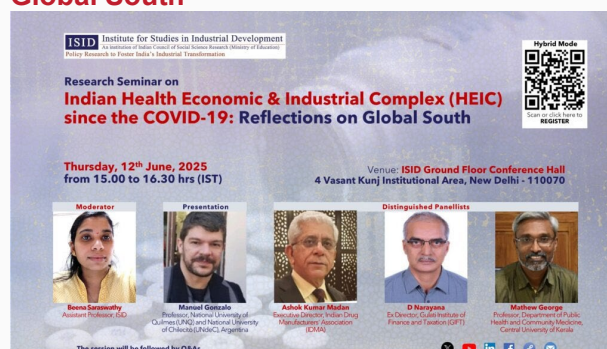
Research Seminars

Industrial Concentration in India



ISID organised a Research Seminar on “Industrial Concentration in India” on May 16, 2025. The seminar explored industrial concentration in India, highlighting the measurement issues across various sectors in the context of the current competition regulation in India. The session was chaired by **Prof Aditya Bhattacharjee**, Visiting Professor, ISID, and featured presentations by **Prof Subhashish Gupta**, Professor, IIM Bangalore, and **Dr Gaurav S Ghosh**, J P Morgan Chase & Co. Distinguished panellists included **Dr Augustine Peter**, Former Member, Competition Commission of India; **Prof Pulak Mishra**, Professor, IIT Kharagpur; and **Dr Beena Saraswathy**, Assistant Professor, ISID. The YouTube link to the session is available [here](#). [\[read more\]](#)

Indian Health Economic & Industrial Complex (HEIC) since the COVID-19: Reflections on Global South



ISID organised a research seminar on “Indian Health Economic & Industrial Complex (HEIC) since the COVID-19: Reflections on Global South” on June 12, 2025. **Dr Manuel Gonzalo**, Professor at the National University of Quilmes (UNQ) and National University of Chilecito, Argentina, analysed the Indian healthcare system using the HEIC framework. The discussion was moderated by **Dr Beena Saraswathy**, Assistant Professor, ISID, and featured distinguished panellists: **Mr Ashok Kumar Madan**, Executive Director, IDMA; **Mr D Narayana**, Ex-Director, Gulati Institute of Finance and Taxation; and **Mr Mathew George**, Professor, Department of Public Health and Community Medicine, Central University of Kerala. The YouTube link to the session is available [here](#). [\[read more\]](#)

Felicitation Ceremony to Honour Padma Awardees from DSE Fraternity

The Delhi School of Economics (DSE), in collaboration with the Research and Information System for Developing Countries (RIS) and the ISID, organised a felicitation ceremony on May 28, 2025, to honour the 2025 Padma Awardees from the DSE fraternity. Held at Swami Vivekananda Hall, Delhi School of Economics, the event celebrated the remarkable contributions of **Prof KL Krishna**, former Director, DSE, and mentor to RIS and ISID; **Shri (Late) Bibek Debroy**, former Chairman of the Economic Advisory Council to the Prime Minister and a DSE alumnus; and, **Prof VR Panchamukhi**, Founding Director General of RIS and a DSE alumnus. Prof Nagesh Kumar felicitated Prof Krishna and read out a citation on his work. The ceremony



acknowledged their lifelong dedication to academia, public service, and policy research, and was attended by colleagues, students, and dignitaries from the academic and policy communities. [\[read more\]](#)

86th Meeting of the ISID Board of Governors



Eighty-Sixth Meeting of the ISID Board of Governors held on May 9, 2025 was chaired by Shri SK Misra. It endorsed the report of the Research Advisory Committee, chaired by Prof Deepak Nayyar, presenting the research programme 2025-27 of Institute, while appreciating the output in 2024-25. Among other decisions taken by the Board include a resolution to celebrate the year from October 2025-October 2026 as the 40th Anniversary Year of ISID. The Institute plans to organize a number of activities to mark its 40th anniversary. The Board also placed on record the contribution of Shri Nilmadhab Mohanty who resigned from his membership of the Board. The Meeting invited Prof TCA Anant to join the Board to fill the vacancy caused by the resignation of Shri Mohanty.

ISID-JNU PhD Programme



The ISID-JNU PhD programme on Economics and Public Policy which started the course work of its first batch of nine students in January 2025 has completed the first semester in June 2025. The second semester will begin in July 2025. ISID has also announced the admissions for the Second Batch (2025-26). The admission process will be completed in August 2025 and the classes will start in later part of August 2025. The Academic Committee overseeing the Programme, with nominees of JNU, and chaired by Director, ISID, held its Second Meeting on June 11, 2025 in hybrid mode. The Committee reviewed the progress of the Programme and approved the academic calendar for the academic year 2025-26.

Prof TCA Anant joins the ISID Board of Governors



The ISID Board at its 86th Meeting held on May 9, 2025, unanimously agreed to invite Prof TCA Anant. Prof Anant brings to the Institute a very rich experience from his previous roles including Director of the Delhi School of Economics, Chief Statistician of India, UPSC Member, and Member-Secretary, ICSSR. Writing regularly on policy matters in the *Mint*, he has also been serving as a Visiting Professor at ISID.

ACADEMIC ACTIVITIES

Research Programmes/Projects

New

Future of Manufacturing in South Asia

UNIDO has entered into an agreement with ISID to seek inputs for its flagship report *Industrial Development Report (IDR) 2026*, which will focus on the future of industrialization. IDR 2026 will explore the changing nature of industrial development in the context of rapid global transformations and will examine how modern industries can look entirely different and will provide actionable guidance on how countries can build sustainable, inclusive, and resilient paths towards future

A Cluster-based Study of the Informal Enterprises and MSMEs in the Value Chain of Man-made Fabric and Apparel in Surat

The man-made fabric and apparel cluster in Surat, Gujarat, primarily caters to the domestic market in India, supplying grey cloth to various states and manufacturing low-cost garments made from man-made fabrics. It is one of the largest clusters producing low-cost polyester garments. This study of informal enterprises and MSMEs in the value chain aims to examine the structural factors

industrialization. As a regional collaborating institution, ISID will contribute the South Asian regional input to the *IDR 2026*. Prof Nagesh Kumar will coordinate the preparations of ISID inputs for UNIDO within the framework of the project.

Identifying Enablers for Green Transition of MSMEs in India

MSMEs play a vital role in driving economic growth by generating employment for millions and significantly contributing to industrial production, exports, and GDP. However, a large proportion of MSMEs in India operate informally and face numerous challenges in adopting CO₂ mitigation strategies and eco-friendly practices. This study aims to explore the challenges and opportunities MSMEs face in implementing CO₂ mitigation practices. It seeks to identify key factors that can facilitate emission reductions and evaluate the effectiveness of government policies supporting sustainability in the MSME sector. A mixed-method approach will be employed, drawing on both primary and secondary data. This study, funded by the ICSSR, has been awarded to a research team comprising Dr Sushil Kumar Rai (Project Director), Professor, University of Petroleum and Energy Studies, and Dr Akhilesh Kumar Sharma (Co-Project Director), Assistant Professor, ISID. The duration of the study is 24 months (April 1, 2025 to March 31, 2027).

responsible for the persistence of informality in the cluster; and enquire how registration on various platforms (such as Udyam, GeM), can facilitate the formalisation of the informal sector and assess the challenges that impede this process. The study is sponsored by SEWA and IIT Bombay under the New Political Economy Initiative in April 2025. Dr Sangeeta Ghosh, Assistant Professor, ISID is the Project Coordinator.

Completed

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

The study examined the impact of trade on productivity growth in India, with a focus on the organised manufacturing sector since the early 1990s. It argued that trade can yield both static production and consumption gains, as well as dynamic productivity gains through exposure to new technology and economies of scale. Trade liberalisation was found to induce technical change and efficiency improvements. Accordingly, the study evaluated the overall impact of trade on productivity growth at the disaggregated industry level. The empirical analysis explored productivity dynamics in Indian industries across major technology groups, using a panel econometric framework to assess the relationship between productivity, trade outcomes, and policy-related variables since liberalisation. Dr R Rijesh, Assistant Professor, ISID was the Project Coordinator. The project was completed, and the report was submitted to the Indian Council of Social Science Research (ICSSR) on May 27, 2025.

ISID Publications

Journal Articles and Book Chapters

- Nagesh Kumar (2025), "[75 Years of India's Industrial Policy and Performance and Prospects for a Manufacturing-Led Transformation](#)," in D Maity et. al. (eds) *75 Years of Growth, Development and Productivity in India*, Springer, pp 655-679.
- Shailender Kumar Hooda (2025), "[Medical Device Industry of India: Growth Dynamics and Key Challenges](#)," *Indian Public Policy Review*, Vol. 6 No. 2, May.

Popular Articles/ISID in NEWS

- Nagesh Kumar, "[Stance Change Means Possibilities of More Rate Cuts: MPC's Nagesh Kumar](#)," *Business Standard*, April 26, 2025.
- Nagesh Kumar, "[Neutral Stance Gives Flexibility to Move Up or Down: Nagesh Kumar](#)," *Business Standard*, June 23, 2025.
- Nagesh Kumar, "[Since June 6, a lot has changed...That is why we need to cautious](#)," interview by Siddharth Upasani in the *Indian Express*, June 23, 2025.
- Nagesh Kumar, "[India to Remain Fastest Growing Economy Despite Ongoing Trade War: MPC Member Nagesh Kumar](#)," *Moneycontrol*, April 24, 2025.
- Nagesh Kumar, "[The RBI Rate Cut Rationale](#)," interview by Latha Venkatesh, *CNBC TV18*, June 20, 2025.
- Nagesh Kumar, "[Inflation to Determine Further Rate Cut Trajectory](#)," interview carried by *Moneycontrol*, June 24, 2025.
- Reji K Joseph, "[New India Series: A New Leader in Pharma](#)," *Times of India*, June 29 2025.
- TCA Anant, "[How Our Statistical System Could Win the Ongoing Narrative War](#)," *Mint*, April 21, 2025.
- TCA Anant, "[Household Income Survey: Clarity Must Beat Confusion](#)," *Mint*, June 27, 2025.
- TCA Anant, "[India's Informal Sector is being tracked better than ever before](#)," *Mint*, June 20, 2025.
- Rajat Panwar, "[Why Nature Loss Matters to Companies — and What They Can Do](#)," *Financial Times*, June 1, 2025.
- "[Viksit Bharat 2047: Driving Economic Transformation for a Sustainable and Inclusive Future](#)," Review of ISID's IIDR by Alkesh Kumar Sharma, *Economic Times*, April 4, 2025.
- "[From Generics to Global R&D: How India's Patent Law Reshaped Its Pharma Industry](#)," Joe Mathew reporting on ISID policy roundtable, *Fortune India*, June 7, 2025.

Industry Matters

[IM Weekly Issue – April 04, 2025](#)

[IM Weekly Issue – April 11, 2025](#)

[IM Weekly Issue – April 18, 2025](#)

[IM Weekly Issue – April 25, 2025](#)

[IM Weekly Issue – May 02, 2025](#)

[IM Weekly Issue – May 09, 2025](#)

[IM Weekly Issue – May 16, 2025](#)

[IM Weekly Issue – May 23, 2025](#)

[IM Weekly Issue – May 30, 2025](#)

[IM Weekly Issue – June 06, 2025](#)

[IM Weekly Issue – June 13, 2025](#)

[IM Weekly Issue – June 20, 2025](#)

[IM Weekly Issue – June 27, 2025](#)



Outreach and Contributions to External Events

Nagesh Kumar, Prof & Director

- Participated in the 54th Meeting of the RBI's Monetary Policy Committee during April 7-9, 2025 at the RBI headquarters in Mumbai.
- Addressed the Governing Board of the OECD Development Centre at its Meeting held on May 19, 2025 at OECD Headquarters in Paris on ISID's work on Green Industrial Transformation in the Global South, especially focussing on India, under the agenda item on Future Proofing Industrialization in Developing Countries.
- Was a Panellist at the Session on Sustainability through Trade at the OECD Policy Dialogue on Global Value Chains, Production Transformation and Development, held in Paris on May 20-21, 2025.
- Participated in the project meetings of the WIDER-ISID-CSIS Project on Green Industrial Transformation in the Global South, and preparatory discussions for the WIDER Development Conference to be hosted by ISID in March 2026 on May 22-23, 2025 at UNU-WIDER in Helsinki.
- Delivered a Keynote Address on the Global Supply Chain Restructuring and Implications for India-EU Economic Partnership at the ESCB/IRC Informal India Expert Network Meeting on India's Economy and Industrial Policy hosted by the Bank of Finland at its headquarters in Helsinki on May 26, 2025. Also joined the luncheon hosted by Dr Marja Nykanen, Deputy Governor of the Bank of Finland for bilateral discussions.
- A Panellist on the Session on Navigating a VUCA Landscape: Implications for India at the CII Annual Business Summit held in New Delhi on May 29-30, 2025.
- A panellist on "India's Multiple Transitions - Financing a Big Investment Push" at the India Policy Forum 2025 organized by NCAER, NITI Aayog and The World Bank on June 27, 2025.
- Made remarks at the DOST Roundtable on 'Tariff Wars: Challenges, Opportunities and the Way Forward' at Le Meridian, Delhi on May 14, 2025.
- Chaired the BRICS Citation Jury Meetings on May 14, 2025 and on June 12, 2025 hosted by the Exim Bank of India.
- Participated in the 55th Meeting of the RBI's Monetary Policy Committee during June 4-6, 2025 at the RBI headquarters in Mumbai.
- Interviewed by Ms Surabhi, Economy Editor, *Business Today*, India Today Group on June 25, 2025.
- Made a presentation on Research Study Rapid Growth of Labour-Intensive Sectors in India at NITI Aayog, June 27, 2025.
- Attended 1st Review Meeting, Longitudinal Studies in Social and Human Sciences, organized by ICSSR on May 13, 2025.
- Attended the 166th Academic Council Meeting of the JNU on April 3, 2025.

Akhilesh Kumar Sharma, Assistant Professor

- Delivered a lecture as Resource Person on "Application of CGE Modelling for Policy Analysis" (on April 23) at the Two-Week Training Programme on the Basics of Macroeconomic Theory for ISS Probationers (46th Batch) 2024–25, organised by the Delhi School of Economics, University of Delhi, in collaboration with the Delhi School of Public Policy & Governance, from April 15–25, 2025.
- Attended the Research Advisory Committee (RAC) meeting as a 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, Faridabad, on June 27, 2025.

Mahua Paul, Assistant Professor

- Joined as an Expert on the Interview Panel for MBA (Business Economics) and MBA (Finance) Admissions 2025, held at the Department of Finance and Business Economics, Arts Faculty, University of Delhi South Campus, from April 22 to 24, 2025.

Ramaa Arun Kumar, Assistant Professor

- Co-supervised the PhD thesis of Mr Jamshed Haidery from Department of Business Economics, University of Delhi on the topic: "Trade Performance of Landlocked Developing Countries: A Case Study of Afghanistan". The Pre-PhD Seminar was conducted online on May 14, 2025.
- Represented ISID in the Toys and Related Test Methods Sectional Committee, Bureau of Indian Standards, Government of India, at the 3rd Meeting of the Toys and Related Test Methods Sectional Committee (PCD 30), held at Indian Rubber Materials Research Institute, Thane, on June 12, 2025.
- Appointed as Co-supervisor for Mr Divyansh Pandey, PhD scholar in the Department of Business Economics, South Campus, University of Delhi, on the topic "Trade, GVCs and Environment," on May 30, 2025.

R Rijesh, Assistant Professor

- Evaluated the MA dissertation of Ms Aditi Magesh from Madras School of Economics, Chennai; the viva (online) was conducted on May 16, 2025.
- Reviewed research papers for the following journals: *Oxford Development Studies*, *Journal of the Asia Pacific Economy*, and *International Economics*.

Satyaki Roy, Associate Professor

- Delivered three lectures on April 4, 11, and 16, 2025, at the IDEAS Global Classroom of the Advanced Certificate Programme on Research in Political Economy, organised by International Development Economics Associates (IDEAS), Delhi.
- Delivered an online lecture on "Relocation of Production and Governance of Finance Define 'Value Capture' from the Global South," organised by the Economic Development and Well-being Research Group, University of Johannesburg, on May 27, 2025.

Shailender K Hooda, Associate Professor

- Served as expert and external examiner for the PhD research proposal titled "Oral Health Care Delivery in India: A Political Economy Analysis" by Dr Vineetha K, Amrita Institute of Medical Sciences, Ponekkara, Kochi, on April 1, 2025.
- Served as examiner for the viva-voce of final-year MSc/MA Economics students' dissertations, Department of Economics, Doon University, Dehradun, Uttarakhand, on June 6, 2025.
- Served as external expert in the Student Research Advisory Committee for PhD scholar Mr Rohit Sharma, for the research titled "Sustainable Development of Micro Enterprises: An Empirical Study of the Himalayan Region of Uttarakhand," Department of Economics, Doon University, Dehradun, Uttarakhand, on June 7, 2025.

Swati Verma, Assistant Professor

- Presented a paper titled "Net Social Cost from GHG Emissions: A Case Study of Large Manufacturing Firms of India" and chaired a technical session on the theme "Energy and Environment" (on April 25) at the International Conference on *Advancing the Global Sustainability Narrative: Business, Policy, and Societal Imperatives*, organised by IIM Bangalore and Wipro Ltd, held at the IIM Bangalore campus, Bengaluru, from April 24-26, 2025.

Announcements



ISID Institute for Studies in Industrial Development
An institution of Indian Council of Social Science Research (Ministry of Education)
Policy Research to Foster India's Industrial Transformation

Third ISID Conference on
India's Industrial Transformation
Towards a Manufacturing Strategy to Navigate Global Shifts

New Delhi 29-31, October 2025

