

Report of Panel Discussion
On
Depreciation of Indian Rupee: Causes and Impact on Indian Economy
Organized by Literary and Page Turner Club
HPKV Business School, School of Commerce and Management,
Central University of Himachal on
18th November, 2022

Literary and Page Turner Club, Himachal Pradesh Kendriya Vishwavidyalaya Business School, School of Commerce and Management Studies organised an online Panel Discussion on “Depreciation of Indian Rupee: Causes and Impact on Indian Economy ” on November 18th, 2022.

Prof.Mohinder Singh, Dean & Head, HPKV Business School, School of Commerce and Management Studies briefed that the main objective of the discussion was to deliberate on issues, challenges and practical implications of depreciation of Indian Rupee and its impact on macroeconomic and microeconomic conditions. He welcomed practitioners hailing from industry and academia and acknowledged that their wider exposure would prove to be informative and fruitful for the management students. Mr Sunil Kumar, Chief Manager, India Post Payment Bank, spoke on the moral fabric of society having an important bearing on the economic conditions of a country. He highlighted that unnecessary needs and wants can have an indirect impact on growth of economy. Mr Varun Rattan, CEO, Development Logics spoke on looking at the sunny side of the rupee depreciation and how it has helped in augmenting exports. He also mentioned that due to globalization economies are interlinked and global economic indicators are significantly influenced by unprecedented events like Ukraine war that are beyond the control the any state around the world. Mr. Syed Andrabi, Regional Head, ICICI Bank stressed on the importance to focus on expansion to unbanked rural areas in the current economic scenario. Dr Amit Basantray, Assistant Professor, Department of Economics, CUHP remarked that that there was a fall of 17.5 % in rupee value and the fact that India is an exporter of services and importer of merchandise goods. The major causes of depreciation of Indian Rupee were outflow of foreign portfolio investments (FPIs), decline in Indian exports, and rise in imports and appreciation in Greenback index.

Dr Indevir, Assistant Professor, Department of Economics, CUHP, posited that depreciation and appreciation are economies’ ways of adjusting to new realities and the global events affect the import and export elasticity of any economy. He concluded that there the governments focus should be on developing industries in order to promote employment. In the question-answer session, various questions regarding the current business scenario raised by the inquisitive participants were answered by the panellists. The panelist members suggested that the students should develop entrepreneurial mindset and be open to risk taking and challenges of business world.

Ms. Meghna, MBA IIIrd Semester students moderated the discussion and Dr Aditi Sharma, the convener of the event proposed the vote of thanks.

GLIMPSES OF THE EVENT

