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NEWSLETTER

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MOUs Signed with Different Institutions



On behalf of IIFT, Prof. Manoj Pant, Director-IIFT signed an MoU with Ministry of Commerce & Industry on 30 July 2018 at the Commerce & Industry Minister's office in connection with hosting the Centre for Trade Facilitation and Logistics (CTFL) at IIFT Delhi and Kolkata. (Photos above).

Prof. Manoj Pant had a meeting with Dr. Nguyen Zuan



Trung, Director General, Vietnam Institute for Indian and Southwest Asian Studies and signed an MoU with them on 28 July 2018.

Prof. Pant also visited USA (15-23rd Sept. 2018) in connection with IIFT Alumni Chapter Meet and Lehman College, New York, USA where an MoU was signed between IIFT and Lehman College of USA.

New Research Projects during July-September 2018

Study on Impact of Special Package on Exports of Apparel and Made-up

The study is being commissioned on behalf of Ministry of Textiles; to evaluate the impact of Special Package on exports, employment and investment in the apparel/made-ups sector; to assess the outcomes of the schemes; RoSL, PMPRPY and subsidy under ATUFS; to find out the reasons why targets of Special Package couldn't be achieved, if it is so; to find out the challenges faced by exporters in taking benefits under Special Package; to identify the domestic and external challenges affecting the export performance of apparel and made-ups; to make suggestions for improving the monitoring and implementation of the Special Package.

Employment Diagnostics of Labour-Intensive Manufacturing Sector and Implication for India's Exports

The above study is being done for Price Waterhouse Coopers Ltd. (PWC) client Department for International Development (DFID), Government of United Kingdom. The objective of this research proposal is to undertake an employment diagnostic of India's labour-intensive tradable manufacturing sector (organised as well as unorganised) with a view to identify policy measures to improve its export performance, while contributing to job creation in the economy.

Publications by IIFT Faculty

Prof. Manoj Pant, Director, IIFT

Pant, Manoj and Attri, Arun K. (2018), "Index of Industrial Production: Coincident Indicators and Forecasting", *Economic & Political Weekly*, Vol. LIII No. 17, 28 April.

Pant, Manoj and Paul, Anusree (2018), "The Role of Regional Trade Agreements: in the Case of India", *Journal of Economic Integration*, Vol. 33, No. 3, September 2018.

Dr. K. Rangarajan, Prof. & Head, IIFT-Kolkata

Rangarajan, K. and Lahiry, S. (2018), "The Use of Patent as A Strategy and the Patent Regime", *GGGI Management Review*, July.

Rangarajan, K. and Das, M. (2018), "Sustainability Status of Indian MSMEs", *Small Enterprises Development, Management & Extension Journal*, August.

Rangarajan, K. and Lahiry, S. (2018), "Patent Landscape for Indian Biopharmaceutical Sector: A Strategic Insight", in Dhir, S. (eds.) *Flexible Strategies in VUCA Markets*, August, Springer, pp. 31-48.

Dr. K. Rangarajan, Prof. & Head, IIFT-Kolkata and Dr. Saswati Tripathi, Associate Professor

Tripathi, S. and Rangarajan, K. (2018), "Future Supply Chain Using Block Chain Technology", *Journal of Emerging Technologies and Innovative Research*, July.

Tripathi, S. and Rangarajan, K. (2018), "Disruptive Supply Chain - A Concept Paper", *International Journal of Management and Science Studies*, July.

Tripathi, S., Rangarajan, K. and Talukder, B. (2018), "Benchmarking Supply Chain Performance - A Case Study in Indian Petroleum Sector", *Journal of Supply Chain Management Systems*, July.

Tripathi, S. and Rangarajan, K. (2018), "Analyzing Infrastructure for Improving Trade Performance: An

Empirical Analysis and the Other Relevant Requirements", *Management Today*, July.

Tripathi, S., Rangarajan, K. and Das, S. (2018), "Quantitative and Qualitative Constructs of Trade Infrastructure in Hilly Regions: A Case Study of Himachal Pradesh, India", *International Journal of Critical Infrastructures*, August.

Dr. Jayanta Kumar Seal, Associate Professor

Seal, J.K. and Matharu, J.S. (2018), "Long Term Performance of Buybacks in India", *Global Business Review*, September.

Dr. Kavita Wadhwa, Assistant Professor

Wadhwa, Kavita and Reddy, Sudhakara (2018), "Reallocation of IPO Shares: Emerging Market Evidence", *International Journal of Managerial Finance*, Vol. 12 (2). (ABDC-B)

IIFT EMPLOYEES' CONTRIBUTION TO RELIEF FOR KERALA FLOOD VICTIMS

As a token of assistance to facilitate the relief and rehabilitation work in the State of flood ravaged Kerala, the employees / faculty members of the Institute have generously contributed one day's salary to the Chief Minister Distress Relief Fund total amounting to ₹4,64,054 vide Cheque No. 707060 dated 14.09.2018.

Presentation by IIFT Faculty

Prof. Manoj Pant, Director, IIFT delivered a lecture on WTO Negotiations at Delhi School of Economics on 12 July 2018.

Dr. K. Rangarajan, Prof. & Head, IIFT-Kolkata presented a paper on “Business and Entrepreneurship Development in a Globalized and Digitalized Era” at Academy for Global Business Advancement: 15th World Congress held at the AACSB Accredited National Institute of Development Administration

(NIDA), Bangkok, Thailand, July (Co-author: Lahiry, S.).

Dr. Saikat Banerjee, Professor presented a paper titled “The Role of Brand Love in Political Brand Preference” at Global Marketing Conference 2018 – Bridging Asia and the World: Searching for Academic Excellence and Best Practice in Marketing and Management, organized by Global Alliance of Marketing & Management Associations on 26-29 July 2018, Tokyo, Japan.

Faculty Participation in Discussion Forum

Prof. Manoj Pant, Director, IIFT

- Participated in an Interactive Session with Caroline Freund, Director, World Bank, India Habitat Centre, New Delhi, 9 July 2018.
- Participated as a member of Selection Committee of Indian Council for Cultural Relations for screening/ interview the candidates for Chairs overseas on August 30, 2018.
- Have been invited as a Chief Guest for the Teachers’ Day Celebrations on 5 September 2018 by ICFAI Business School, IDPL Complex, Dundahera, Gurgaon and distributed the awards to the students.

Dr. K. Rangarajan, Prof. & Head, IIFT-Kolkata

- Attended a Panel Discussion on Modified Exim Policy 2018 conducted by CII on 5 July 2018.
- Invited to address the theme session on “Export Orientation for Bengal SMEs” on 21 August 2018 in



the State MSME Conclave (SYNERGY 2018). (Photo above)

Dr. Saikat Banerjee, Professor participated as Conference Marketing Track Chair at the International Conference on “Sustainability Development – A Value Chain Perspective”, organized by MDI-Murshidabad during 7-8 September 2018, West Bengal.

Inauguration of Ph.D. Programme

The **Ph.D. 2018 Programme** of the Institute was inaugurated on 10 September 2018. Admissions were offered to twenty-six (26) candidates as part time 19 and full time 7 scholars. Out of the total 26 selected candidates, 19 have taken admission in part time and 6 have taken admission under full time Programme.

Management Development Programmes

MDP Division offers a wide spectrum of programmes in different areas of international business such as international marketing and trade operations, international financial management, Dollar/Rupee evaluation, international logistics and global supply chain, international business and negotiations, WTO and trade policies in India and abroad, for the executives of the industry, officers and policy-makers in the Government. These programmes are structured keeping in mind the changing global business environment and international standards which help in developing the skills and competencies of the participants.

During July to September 2018, MDP Division has conducted a total 14 programmes for managers and executives of various levels. Out of these, 3 open programmes, and 8 sponsored programmes were conducted for government officers (including DoT and NADP officers) and executives of PSUs. Besides, 3 long duration courses were delivered via hybrid mode. A total of 533 participants benefited from these programmes.

The major programmes include the commencement of 24 weeks certificate programme on International Business Management for the officers of Indian Armed Forces.

IIFT being the nodal agency for conducting foundation training for Indian Trade Service Probationers, the 9 months (Jan - Oct 2018) residential programme for 4 ITS probationers is being conducted. Under the programme an interaction with Hon'ble President of India was organized on 17 September 2018 at Rastrapati Bhavan, New Delhi.

Category-wise Programme details

Programmes	No. of programmes	No. of participants
Open	3	47
Sponsored	8	320
Hybrid long duration	3	166
Total	14	533



ITS Probationers attending Training Programme at IIFT are seen with Shri Ram Nath Kovind, Hon'ble President of India at Rastrapati Bhawan.



Participants of Certificate Programme on International Business Management for the Indian Armed Forces.



Participants of Post Graduate Certificate Programme in International Business & Finance (Hybrid).

PROGRAMMES CONDUCTED BY MDP DIVISION (July-Sept. 2018)

A. OPEN PROGRAMMES

S. No	Programme Title	Venue	Dates	Prog. Director	Participants
1.	Analytics for Starters	IIFT, New Delhi	18-20 July 2018	O.P. Wali	13
2.	Export-Import Management	IIFT, New Delhi	5-7 Sept. 2018	Dr. Areej A. Siddiqui	17
3.	Business Analytics in a Big Data World	IIFT, New Delhi	26-28 Sept. 2018	Dr. P.K. Das	17
Total					47

B. SPONSORED PROGRAMMES

S. No.	Programme Title	Location	Sponser	Dates	Prog. Director	Participants
1.	Nine-months Residential Training Programme for Indian Trade Service Probationers	IIFT New Delhi	DGFT, MOC	3 Jan.-Oct. 2018	Dr. Jaydeep Mukherjee	4
2.	Capacity Building Programme on Career Counselling & Guidance for the Employment Exchange Officers (Batch -7)	NICS, Noida	MLE	2-7 July 2018	Dr. M. Venkatesan	18
3.	Capacity Building Programme on Career Counselling & Guidance for the Employment Exchange Officers (Batch -8)	NICS, Noida	MLE	9-14 July 2018	Dr. M. Venkatesan	31
4.	International Business Management for the officers of Armed Forces through DGR	IIFT New Delhi	DGR	Aug. 2018- Feb. 2019	Dr. Ravindra Saradhi	39
5.	Strategic Leadership Programme on International Business Compliance & Governance	IIFT New Delhi	ICSI	10-11 Aug. 2018	Dr. M. Venkatesan	36
6.	One day seminar on "FDI in Telecom Sector : The Way Ahead"	India Habitat Centre	DoT, Ministry of Telecom.	25 Sept. 2018	Dr. A.K.S. Chand	145
7.	Defence Export from India : Opportunities & Challenges	Nagpur	NADP	24-28 Sept. 2018	Dr. Ram Singh	21
8.	Capacity Building Programme on Career Counselling & Guidance for the Employment Exchange Officers (Batch -9)	NICS, Noida	MLE	24-29 Sept. 2018	Dr. M. Venkatesan	26
Total					320	

C. ONLINE MDPs

Sl. No.	Programme Title	Date	Prog. Director	Participants
1.	5 months Online Executive Development Programme in Global Supply Chain Management (in collaboration with Talentedge)	March-Aug. 2018	Ms. Sonu Verma	95
2.	Certificate Programme in Export Import Management	Aug.- Nov. 2018	Dr. Tamna Chaturvedi	24
3.	Post Graduate Certificate Programme in International Business & Finance (Hybrid)	Sept. 2018- Sept. 2019	Dr. Sheeba Kapil	47
Total				166

Monthly Seminar Series

Keynes, Macroeconomics and the Global Economy

Why Emerging Countries Matter

(24 August 2018)



Prof. Manoj Pant
Director
IIFT, New Delhi

The Keynesian solution to the 1930s Recession worked very effectively and led the world out of a global recession by the end of the 1930s. As is well known, the solution lay in generation of effective demand to bridge the isolation gap between producers and consumers. This led to a phenomenal growth in world demand and output since about 1945 till about 2008. However, similar attempts since about 2008 have not been very effective and the global economy is still in the doldrums about a decade later. This paper argues that time and technology play a crucial role in today's economy but both factors were missing in the Keynesian model. It is argued that a closer look at the Harrod-Domar (the dynamic version of the Keynesian model) and Solow-Swan growth models provides a forgotten link that could well explain why emerging economies are now expected to hold the solution to the present crisis and what must happen for the solution to be implemented. Global trade can be expected to be crucial factor in this recovery.

Impact of Oil Price Risk on Sectoral Equity Markets

Implications on Portfolio Management

(27 September 2018)

The structure and degree of oil price impact on sectoral indices are examined using Quantile Regression Analysis (QRA). Nine sectors are found to provide diversification opportunities during a bull market (i.e. 90th quantile of the returns distribution) and three sectors during a bear market (10th quantile) to hedge oil price risk. Further, the contagion effect and interdependency between oil price and sectoral equity are assessed through frequency domain causality. The causality from oil price in the long run determined that there is interdependence between three sectors and oil price changes. The direction of causality from oil price is mixed, both in the short run (high frequency) as well as in the long run (low frequency) for nine sectors. Overall, the carbon sector is the only sector that is immune to oil price risk, thereby providing investment and hedging opportunities for portfolio managers.



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