

Report on Eighth Shri N.J. Yasaswy Memorial Lecture

Date: 24th October 2019

‘Given the current concerns about the slowing economy in India, the exclusive concern of the government should be growth and development’.

Speaking on the occasion of the Eighth Shri NJY Memorial lecture on 24th October 2019 organised by IBS Bangalore, Dr. C Rangarajan said, ‘The current economic downturn is due to a combination of structural and cyclical factors. Apart from a significant fall in savings rate and investment rate, an important growth-stifling factor is a weakening in the banking and non-banking financial sectors due to both cyclical and structural reasons’ he opined. He stated that the reform agenda therefore needs to be strengthened to increase efficiency through enhanced competition.

Dr. Rangarajan, former Governor of RBI and former Chairman of the Economic Advisory Council to the Prime Minister of India, was delivering the Memorial Lecture on the topic – “Towards a Faster Economic Growth”.



Dr. M S Shyamasundar, Sr. Advisor, NAAC presided over the function. Mrs. Sobha Rani Yasaswy, President ICFAI Society was the Guest of Honour. The event was well attended by all the guests, special invitees, members of the press, faculty, staff, and students numbering more than 350.

The program began with the introduction of the dignitaries on the dais. The Campus Head, ICFAI Business Bangalore, Prof. G V Muralidhara introduced and briefed the gathering about Shri N.J. Yasaswy, his achievements and contributions to ICFAI Business School.



The high light of the event was the lecture delivered by Dr. C Rangarajan, which was very informative, thought provoking and highly engaging. Dr. Rangarajan concluded his lecture by saying that for India to become a \$5 trillion economy from the current level of \$2.7 trillion, one would require a consistent year-on-year growth rate of 9 per cent, which is quite daunting, and the coming years will therefore be quite crucial for India.

