



*Department of Economics  
St. Bede's College, Shimla*

## Activities Organised by the Department 2019-2020

- **Newsletter**

The sixth issue of the annual newsletter of the department “Bedenomics” was published to highlight some of the events that our students, faculty and alumni are involved in.

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# BEDEnomics

ST. BEDE'S COLLEGE, SHIMLA  
DEPARTMENT OF ECONOMICS

## THE ECONOMICS OF SOCIAL SECURITY

Social Security is a "pay-as-you-go" system. Money contributed by current employees is used to pay for the benefits of current retirees. Any money that remains goes into the Social Security Trust Fund, to be used in future years when current contributions aren't sufficient to cover all of the program's obligations.

Economists view social security differently than the public at large. Many journalists and politicians speak of social security as if it were a defined contribution pension plan. They speak as if the benefits that someone receives from social security reflect that person's contribution to the program.

Economists instead view social security as an ongoing intergenerational transfer mechanism. At any point in time, the working-age population is being taxed to support retirees. India's social security system is composed of several schemes and programs spread throughout a variety of laws and regulations. Keep in mind, however, that the government-controlled social security system in India applies to only a small portion of the population.

Furthermore, the social security system in India not only includes insurance payment of premiums into government funds (like in China) but also lump sum employer obligations. Generally, India's social security schemes cover the following types of social insurance: Pension, Health Insurance and Medical Benefits, Disability Benefit, Maternity Benefit, Gratuity.

*"If economists were laid end to end, they would not reach a conclusion."  
- George Bernard Shaw*



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- **March for Disaster Risk Reduction**

Students and faculty participated in a Mass Awareness Campaign on Disaster Risk Reduction - 'SAMARTH', as a symbol of solidarity with the global efforts to observe the celebrations related to the International Day for Disaster Reduction (IDDR) on 11<sup>th</sup> October 2019.



- **Exhibition on Products, Technologies and Equipments Related to Disaster Preparedness and Response**

The students of the department actively participated in activities like “Fire Safety Practice Session”, Medical First Aid and Search and Rescue Operations and learnt several life- saving skills in an exhibition on Products, Technologies and Equipments Related to Disaster Preparedness and Response.



- **Inter-department Presentation**



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An inter-departmental activity was organized jointly by Economics and Commerce departments on September 13, 2019. The agenda for the activity was to make students aware about the economic policies of the country. The students of Economics department presented their views on Monetary and Fiscal Policies. B.Com students put forth their views on Economic Survey and Budget, 2019. The queries of the students were taken at the end of the session. It was a knowledge-enhancing and interactive activity.



- **Skit Competition**



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To stimulate their creative minds the department organized a skit competition for the 2nd year Economics Honours students. It was quite a thrilling event and the judges for the event were Mr. Manu Mahajan, Head, Commerce Department and Ms. Nivedita Chauhan, Assistant Professor, Economics Department.



- **Paper Presentation**

A paper presentation session on Probability was organized by the department for the 2<sup>nd</sup> year students to help enhance their communication skills and to get more clarity on the topic in a simple and an interactive manner.



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• **FAREWELL FOR MA'AM ALAKA VERMA: ADIOS MA'AM**



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“Dearest Ma’am Alaka, your kindness and loving nature shall always be engraved in our hearts now and forever”.



• **BOOK TALK**



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Students from Economics Department participated in the Annual Book Talk.



### • **TEACHER'S DAY CELEBRATION**



### **ORIENTATION PROGRAM**

An orientation program was organised by the department of economics for BBA, B.Com and Geography honours students, to introduce them to the certificate course in basic econometrics offered by the department. They were informed about the course and how it can be useful for future studies and in research.



### **Colloquy with Ms. Ilmi**



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St. Bede's College proudly hosted its alumna Ms. Shazia Ilmi, in December 2019, an acclaimed Indian politician and a former television journalist. The students got a golden opportunity to interact with her, they were all agog.

In an interaction with the students, she talked about the importance of politics, social activism and economic journalism as the elements of national advancement and the need for the youth to take up a career in these fields to become a catalyst in the process. She recounted how her anti-corruption bill media campaign had created a cult in the common people to question those in power and seek accountability. The campaign grew to national prominence, giving voice to the voiceless. She further talked about the documentaries she had produced that highlighted the poor economic condition of the marginalised sections of the society, encouraging us to think about economic journalism as a future *métier* option. The session was not only thought provoking but also gave us refreshing perspectives and valuable insights.



**Department Achievers**





➤ **Debashmita Saha of 2<sup>nd</sup> year Economics Honours**

Participated in Youth Festival (Himachal Pradesh) organised by the State government on 16<sup>th</sup> Sep'19 under the category non-percussion (Sitar), against 17 competitors and obtained **2<sup>nd</sup> position**. It was held in Govt. Post Graduate College Seema, Rohru.

➤ **Khusboo Sharma of 2nd year Economics Honours**

- Represented the college in an open Basketball Tournament which was held in Reckong Peo, Kinnaur and was organised by NSUI from 26th July to 30th July. The team bagged 1<sup>st</sup> position.
- She also participated in the Inter College Basketball Tournament which was held in Manali, H.P organised by the Himachal Pradesh University from 19th to 20th November 2019. The Team received the Runners-up trophy.



*Department of Economics  
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➤ **Kriti Verma of 6th Semester Economics Honours**

- Obtained 3<sup>rd</sup> position in 'The Tribune Inter-college Debate Competition' held on December 11, 2019 at Government College, Sanjauli, Shimla. The topic was "Is India facing an economic slowdown"? She spoke against the motion.
- She stood 2<sup>nd</sup> in Elocution Competition held to celebrate National Milk Day at St. Bede's College organised by Amul Corporation and the topic was "The Role of Dr. Kurien in Nation Building".
- She also presented a Research Paper titled "Child Labour and Child Sexual Abuse" in the National Seminar on Human Rights: Issues and Challenges held on 10th August, 2019 organized by Himachal Pradesh University Institute of Legal Studies (UILS).





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- **Angel Shan of 1<sup>st</sup> year Economics Minor and**
- **Irina Thakur of 1<sup>st</sup> year Economics Honours**

Participated in an internship for content writing, for the magazine Biohackers Update. The magazine focuses on biohacking, or do-it-yourself biology and self-optimisation.

