

“Income Inequality Affects Economic Growth” says Indian Economic Association Conference President Dr. A. Jothi Murugan

Category: Business

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Leading economists from across the country gathered at the Vels Institute of Science, Technology and Advanced Studies (VISTAS) for a two-day national seminar on “Indian Economic Progress Towards Achieving Sustainable Development Goals”, hosted in collaboration with the Indian Economic Association (IEA).



The souvenir was released by VIT Founder Chancellor Dr. G. Vishwanathan, with the first copy received by IEA Conference President Dr. A. Jothi Murugan

The event was formally inaugurated by Dr. G. Viswanathan, Renowned Economist and Founder Chancellor of VIT, who also released the seminar souvenir. The occasion was graced by the presence of eminent economists including Dr. Vedagiri Shanmuga Sundaram, Dr. Anil Kumar Thakur, Dr. Praveen Jha and Dr. Ravindra Brahme, who delivered impactful keynote addresses.

In his address, **Dr. G. Viswanathan** emphasized the critical role of education in driving economic growth. *"The Central and State Governments must prioritize education through increased budget allocations. Corruption, black money, and tax evasion continue to be major obstacles to our economic progress. While India's top 10% of the population holds nearly 80% of the nations wealth, they contribute minimally to tax revenues. It is the middle class that bears the brunt, contributing nearly 50-60% of total tax collections. This imbalance must be addressed,"* he asserted.

He further urged economists to take on the responsibility of educating the public on economic issues, stating, *"Economic awareness and inclusive education are fundamental to achieving sustainable development. Education for all should be our top national priority."*

Dr. A. Jothi Murugan, Conference President of the Indian Economic Association (IEA) and Pro Chancellor of VISTAS, expressed his pride in hosting the seminar. He stated, *"The Indian Economic Association, one of the oldest and largest bodies of economists since 1917, remains dedicated to fostering economic research and policy making. India has made commendable progress in areas such as poverty reduction, literacy, and climate change. However, addressing income inequality remains crucial to sustaining and enhancing the nations economic growth. VISTAS is honored to collaborate with*

the IEA and looks forward to organizing the second edition of this seminar in the near future."

Thiru R. Priyakumar, Information Commissioner, Government of Tamil Nadu, graced the valedictory function of the seminar as the Chief Guest. In his address, he emphasized the vital role of economists in driving economic progress. He stated, *"Without economists, the field of economics cannot thrive, and likewise, sustained economic growth is not possible. The Indian Economic Association has a rich legacy, having been led by eminent economic leaders such as Dr. Manmohan Singh, Dr. Montek Singh Ahluwalia, and Dr. C.Rangarajan. I am honored to serve as the Chief Guest at this prestigious event."*

His inspiring speech was warmly received by the august gathering, marking a fitting conclusion to the successful seminar.

Over the two-day seminar, nearly 30 distinguished speakers from the Indian Economic Association and many internationally reputed economists addressed a range of pressing economic issues, offering valuable insights to the students regarding the economic status of the nation. Notably, more than 400 research papers were submitted, setting a new milestone in the history of VISTAS.

Leadership at VISTAS

The event was graced by the presence of prominent leaders and dignitaries from VISTAS, who have played a significant role in promoting academic excellence

- **Dr. S. Sriman Narayanan**, Vice-Chancellor
- **Dr. M. Bhaskaran**, Pro Vice-Chancellor
- **Dr. Saravanan**, Registrar
- **Dr. A. Udhayakumar**, Controller of Examinations

About VISTAS

Established in 2008 and recognized as a deemed-to-be Institution by the Ministry of Human Resource Development (MHRD), Government of India, VISTAS has emerged as a leading multidisciplinary institution in Tamil Nadu. With three campuses spread across 100 acres in Chennai, offers a wide range of programs at undergraduate, postgraduate, and doctoral levels across various fields such as Medicine, Nursing, Engineering, Agriculture, Management, Law, Arts, and Sciences.

In addition to its academic achievements, Our Institution recently earned the prestigious NAAC A++ accreditation, further solidifying its commitment to academic excellence.

For more details visit vistas.ac.in.

