

LAMBDA ALPHA INTERNATIONAL WEBINAR – FRIDAY 29TH JULY 2022

Global Economic Scenario and Implications for India

SUMMARY REPORT

Mr. Anil Hatkar, The Founder President the 'Aum Chapter', Pune, India, hosted the event at the behest of 'The LAI' a Global Initiative Committee consisting of eminent members – Mr. Gary Leach (International President), Mr. Leslie Pollock (Past President) and Mr. Richard Cook (Global Chapter Programs).



Anil Hatkar



Prakash Patil



Aria Chaini



Rajeev Mishra



Abhay Nalavade

The President of the Aum Chapter Mr. Anil Hatkar set the tone for the meeting as follows,

“It gives me great pleasure to welcome you all to this prestigious global webinar in association with Lambda Alpha International – an honorary society in Land Economic Society, USA, with chapters in Canada, Europe and Asia.

I feel it is necessary for all the designers, Architects, Engineers, Planners and all allied professionals to know, as to how land use knowledge at planning level are crucial and therefore beneficial. In this regard, LAI is the only organization established in the year 1930, by the world renowned economist Richard T.Ely from Chicago, USA. LAI supports education on broad variety of land use topics and fosters a closer association with academia and professionals involved in land economics and related fields.”

LAMBDA ALPHA represent two Greek words LOGOS – AGROIKOS (LOW GOS AH GROVKOS) which means “learning of land, that is the science of land utilization”. With respect to this webinar, at the outset I thank LAI President Gary Leach, LAI’s Strategic Plan Committee 2023-27, Members, all Chapter Presidents and their teams, Global Initiatives Committee member Richard Cook and Leslie Pollock for their support in organizing this webinar.

Along with Land-Use nuances some of the other issues to be keenly attended are – climate change, energy conservation, land and water management, disaster recovery and start-ups, which will have tremendous impact on the economy. Going forward, let me conclude, **India’s 15th President,**

Honourable Smt. Draupadi Murmu says and I quote, “With the spirit of welfare of the world, our 75 years’ Parliamentary democracy in India has advanced concept of progress through participation and consensus”. Unquote, let us all maintain this spirit of co-operation and march ahead and draw a roadmap for the new world. We look forward to expert panel members to help advice with the role model in the right direction. Thank You.”



Dr. Abhay Pethe



Dr. C.S. Deshpande



Dr. N. Rajadhyaksha



Dr. Ms. D. Sathe



Dr. Ajit Ranade

The above panelists opined collectively that the globe today has collectively suffered from a double whammy; one from COVID and the other from the Russia Ukraine conflict. These shocks have resulted in geo political realignments, trade and supply chain disruptions and inflationary trends affecting domestic fiscal balances in individual economies.

Nation’s States appear to be turning inwards and at most reaching smaller specific alliances. Apart from the global outlook we could check out on possible strategies specifically from the Indian perspective to survive and emerge out of the current morass. It was divided into three specific segments – Global Economy, Policy-Options for India, and Issues in Land Policy.

The current global economic scenario, on the background of the recently released ‘World Economic Outlook’ of the IMF were discussed. The global economy was in an uncertain phase with persistently expected growth-slowdown and that the challenges before the Central Bankers as well as the National Governments were daunting.

To navigate the rough terrain, the Fed and other Central Banks have already started taking measures to mainly mitigate the inflation-monster. Going forward, the prospects for the global economy would critically depend on taming the food and energy prices, outcome of the Russia-Ukraine Conflict, the recessionary trends in the USA and the impact of Chinese lockdowns on global supply chains.

A brief discussion was held on the Global Warming & Climate Change With an intervention by Mr. Abhay Nalawade, who has experience in energy and environmental technology. Our increased energy needs have left higher CO2 in the atmosphere and our response in shifting to renewable energy resources like hydel, solar, wind and biomass are themselves are under threat.

This calls for more concerted efforts and to develop & deploy innovative technologies. On a positive note, herein lies an opportunity for LAI International members to play a positive role for using their knowledge, skills, and experience for optimal use of Land and Water.

Prof. Abhay Pethe (Chairman) summarised the discussion and concluded:

- The overall picture doesn't appear to be rosy. The growth estimate for the global economy is marked down. Energy concerns and supply chains in general are going to continue to cause friction and inflationary pressure.
- Recessionary prospects whilst on the horizon are in sharp contrast to the equally sharply declining unemployment data and provide an analytical conundrum. Perhaps the answer is to found in quality of jobs.
- The conservative RBI led monetary policy and the hawkish fiscal stance will both lead to domestic stability. Also, the public expenditure focus on capital side is a good thing.
- The real potential challenge is to not lose focus on climate action. The recurrent events the world over underline the critical importance of not taking the eye of the ball.



▪ Land is a State subject in India. The efforts towards land acquisition have not been very successful to say the least. This needs serious remedy through sensible reform.

▪ There has been a talk at the Central level of Asset monetization. This needs to be thought through and details worked out to encompass at least Public Lands Management so that they can be monetized.

The two major issues going forward for India is to create an efficient land market and have sensible pathway for ushering in PPP models which alone can help create public and private infrastructure that is needed.



▪ Overall, given the size of the domestic market it may be hoped that India will remain reasonably unscathed. This is mainly dependent on India being strategic geo-politically.

It was further reiterated by Dr. Ajit Ranade that The Indian Economy would be impacted by the global economic headwinds whereas the optimal blend of Monetary as well as Fiscal policies is needed to tackle the situation along with reforms in labour Market, Aggressive Privatization, Land-market Reforms etc. were recommended by Dr. N. Rajadhyasha.

Dr. Ms. Dhanamanjiri Sathe raised several issues related to Land Acquisitions followed by discussion on Land Related issues. Mr. Mahesh Zagade, IAS (retd.), clarified some issues raised by Dr. Mrs. Sathe which were appreciated by the LAI Member Society.

The Global webinar was anchored by AUM Chapter members and Prof. Dr. C.S.Deshpande. With a brief Q&A Session, the webinar concluded with vote of thanks by the AUM Chapter VP Mr. Prakash Patil. Thank You !

